

Surviving the Transition

Will there be more money than transition?

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Introduction

If you help enough people get what they want, you will get everything you want.


Zig Ziglar

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My Goal Today

Provide some knowledge, tools and methods to help you not only survive your current transition but come out of it in a better position.


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Sources

- Robert Kiyosaki – *Rich Dad, Poor Dad & The Cashflow Quadrant*
- Robert G. Allen – *Multiple Streams of Income*
- Susan Latrempolle – *The Rich Life*
- John Fuhrman – *The Credit Diet*
- John Avanzini and Patrick Ondrey – *The Victory Book*


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Wealth

- The number of days your expenses would be covered without you (or anyone in your household) having to work
- Isn't this – what you're going through right now – the goal?
- The problem occurs when we are not properly prepared for a change and our wealth number is too low.

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Accounting Basics

Income
Expenses

Assets
Liabilities

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Cash Flow In

Job
Self Employment


Asset/Basis

Income
Expenses

Investments
Assets
Business Real Estate


Liabilities

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Cash Flow Out


Income
Food Clothing Expenses Interest
Taxes




Assets

Housing
Liabilities
Car Credit

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Cash Flow Management



- Two ways to improve cash flow
 - Increase the inflow
 - Reduce the outflow

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Where does the inflow come from?




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Multiple Sources of Income

- Employment – Job/Self
- Marketing
 - Network Marketing
 - Infopreneuring
 - Licensing
 - Internet
- Real Estate
 - Foreclosures/Flippers
 - Other People's Taxes
 - Rentals
- Investing
 - Stock Market
 - Options Trading

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Outflow Reduction

1. What's your number?
 1. Fixed expenses
 2. Variable expenses
 3. Commitment expenses

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Where The Money Goes

List of Expenses

1.	2.
3.	4.
5.	6.
7.	8.
9.	10.
11.	12.
13.	14.
15.	16.
17.	18.
19.	20.
21.	22.
23.	24.
25.	26.
27.	28.
29.	30.
31.	32.
33.	34.
35.	36.
37.	38.
39.	40.

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Expense Categories

Possible Expenses

<p>A. Housing (25%)</p> <ul style="list-style-type: none"> Mortgage Expense Rent Utilities Insurance Gas Heating Oil Telephone Landscaping Child T.V. Child Care Property Tax Other <p>B. Food (15%)</p> <ul style="list-style-type: none"> Restaurants Business Lunches Other <p>C. Clothing (15%)</p> <ul style="list-style-type: none"> Adult Children Laundry/Dry Cleaning Other <p>D. Medical (15%)</p> <ul style="list-style-type: none"> Medical/Dental Dental Expenses Other Medical Insurance Health Insurance Hospital Other <p>E. Transportation (15%)</p> <ul style="list-style-type: none"> Registration Gasoline Car Wash, etc. Tolls Other Repairs Parking Public Transportation Other 	<p>F. Gifts & Donations (15%)</p> <ul style="list-style-type: none"> Church Charities Birthdays Anniversaries Business Related Wedding/Weddy Other <p>G. Recreation/Entertainment (15%)</p> <ul style="list-style-type: none"> Shows/Movies Sporting Events Dining Club Flights Holidays Other <p>H. Personal Household (15%)</p> <ul style="list-style-type: none"> Personal Expenses Utility Appliances Electronic Appliances Laundry Shampoo Beauty Shop & Supplies Beauty Shop & Supplies Fingerprints Person Center Children Reading Material Pen & Supplies Veterinarian Other <p>I. Insurance (15%)</p> <ul style="list-style-type: none"> Life Property/Casualty Health Other
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Expense Categories 2

J. Withholding Taxes (15%)

- Excise (Federal)
- Income (State)
- Social Security (FICA)
- Other

K. Support/Child Care (15%)

- Alimony
- Child Support
- Day Care
- Day Care
- Parasite
- Children's Allowances
- Other

L. Recreates (15%)

- Magazines
- Recreational
- Recreation
- Amusement
- Coffee
- Other

M. Miscellaneous (15%)

- Business Expense Related Taxiderm
- School Supplies
- School Supplies
- Autistic Fees
- Other Fees
- Entertainment Fees
- Laundry
- Other

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