



FINANCIAL FITNESS

Do you need a personal trainer??

Financial Fitness

WE'LL BE COVERING...

Who's this Jenn person?

What's your relationship with money?

Budgeting and sticking to the plan

What's what in personal and business finance

Protecting yourself through transitions

Generating revenue and managing cashflow in all times

Jenn Wallace...

Your Partner in Success

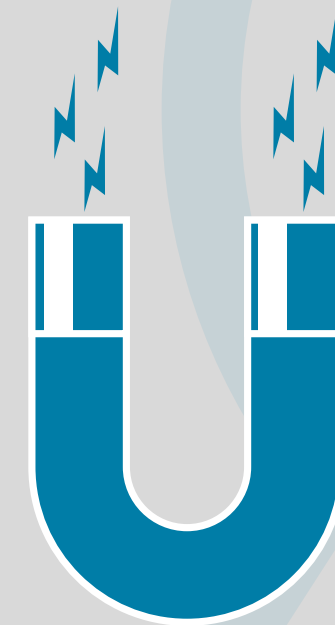
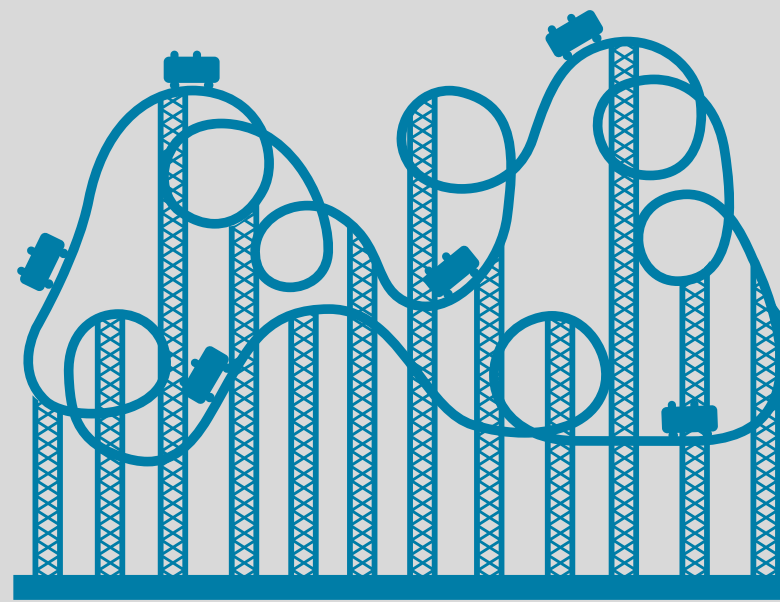
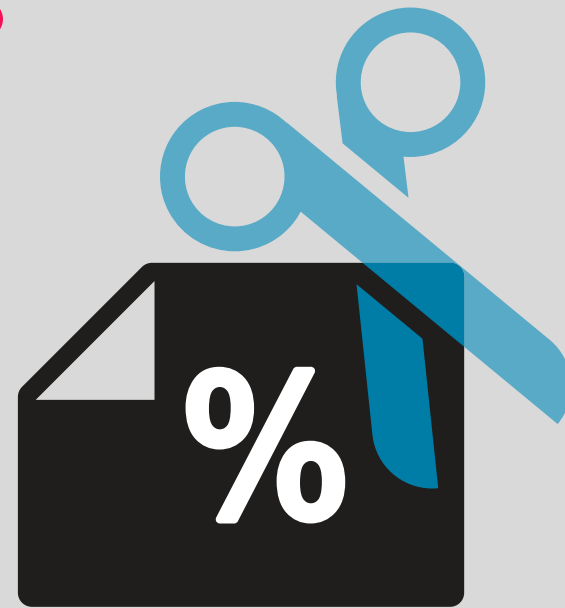
- independent insurance & investment advisor
- 13 year career (lucky 13!!)
- empowerment and education #1
- use goal-based planning to create action plans to follow
- work with small business owners, solo-preneurs, micro-preneurs and their families to help them better their financial position

On top of advising in finance and business, I'm the founder and one-woman show behind

GWE GROWING WOMEN ENTREPRENEURS
CONFERENCE



What's your relationship with money?

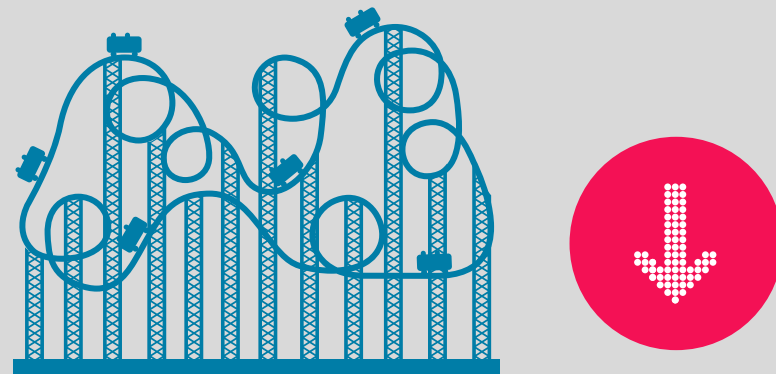


What's your relationship with money?



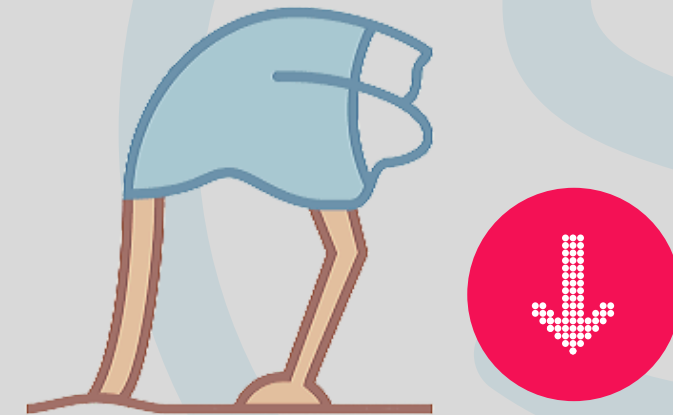
Super Spender

- Impulse purchases
- lack of attention to money
- "social spender"



Cashflow Coaster

- Feast or famine
- spend in feast, don't save for famine
- cashflow and revenue management a challenge



Money Avoider

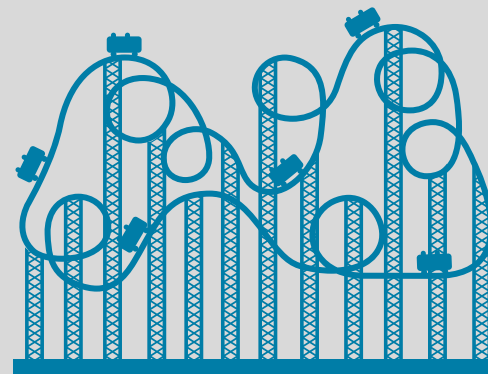
- If I don't see it....
- don't save on purpose
- may lack other financial fundamentals

What's your relationship with money?



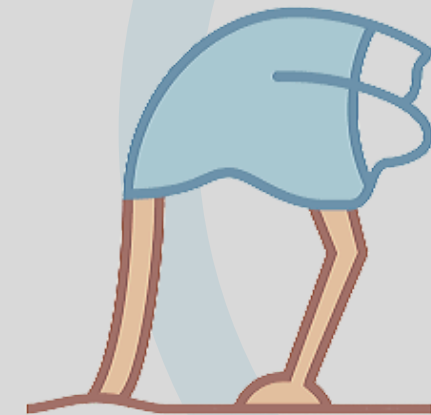
Super Spender

- Is it a want or a need?
- Budget (and stick to it)
- Prioritize your financial future first & allocate accordingly



Cashflow Coaster

- Find your revenue trends
- Plan your cashflow
- Use credit responsibly
- Know your #s



Money Avoider

- Force yourself to deal with it
- get some accountability
- Know your #s



Budgeting

AND STICKING TO THE PLAN

Top 3 tips for creating a budget:

- 1. Track your spending to create a real budget for your lifestyle**
- 2. Use the 50/30/20 rule – where 50% of after-tax to needs, 30% to wants, and 20% to debt repayment and savings**
- 3. Prioritize debt reduction in an effective way**

Budgeting

AND STICKING TO THE PLAN

Top 3 tips to Sticking to the Budget:

1. Find a cash management method that works for you and your family (accounts, envelopes, cash versus debit spending)
2. Review your budget on a regular basis, making adjustments if needed
3. Be realistic & forgiving... life happens

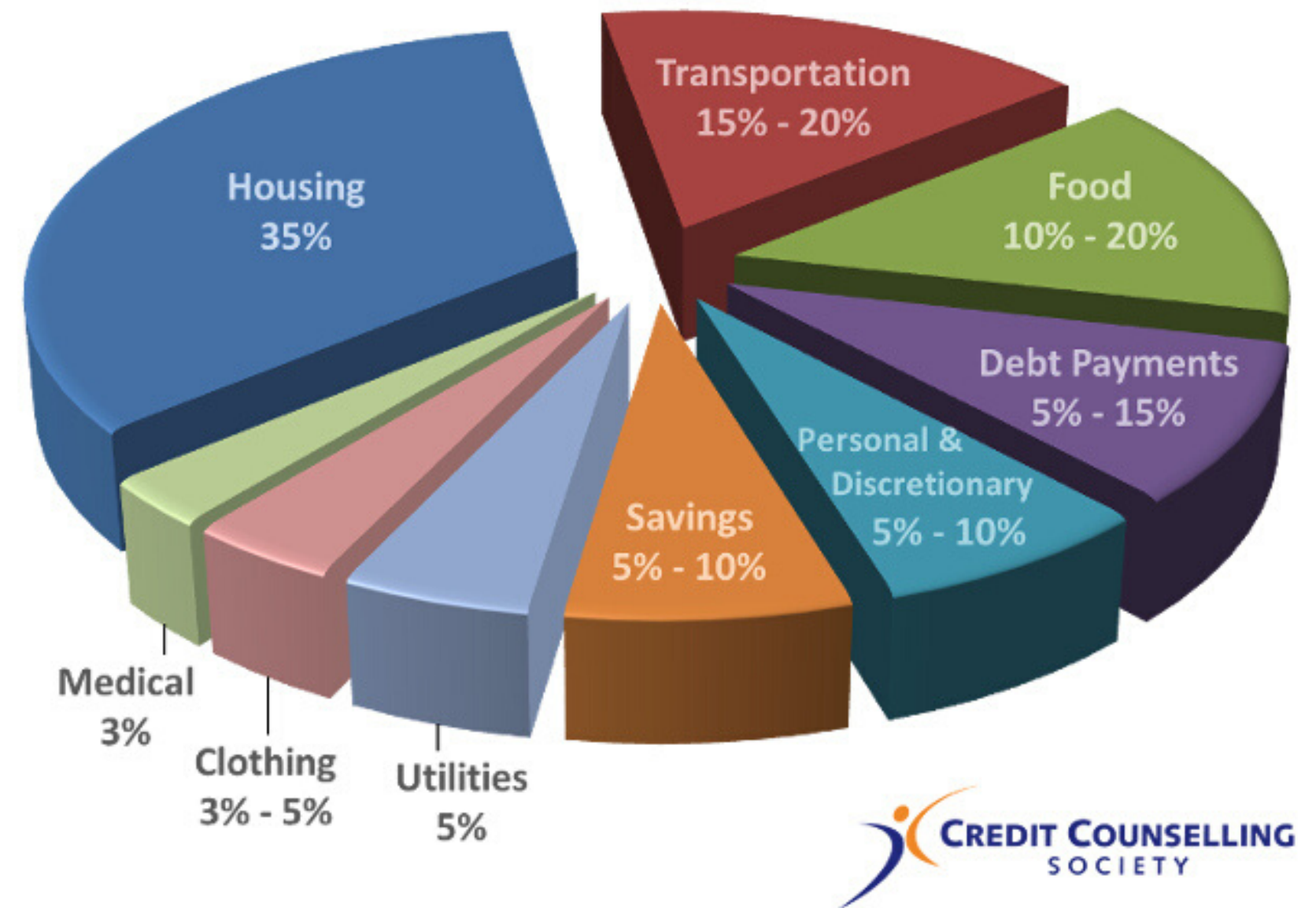


Where **SHOULD** your money be going?

Savings 5-10%

Debt payments 5-15%

Budgeting Guidelines for the cost of living by category



What's what in personal finance

GOOD DEBT

- **low interest**
- **attached/secured by an asset**

BAD DEBT

- **high interest**
- **unsecured**
- **used for consumer purchases**

CREDIT SCORE

- **check annually to prevent identity theft**
- **the more hard hits on your credit can negatively affect it**

LARGE PURCHASES

- **best to use savings when purchasing consumer goods**

INTEREST RATES

- **interest EARNED on savings or investments**
- **interest PAID on debt**

REFINANCING

- **wrap debt - yes or no?**
- **your interest rate vs. someone else's**
- **new rules to qualify**

What's what in business finance

PROFIT & LOSS

- **what does it cost you to operate your business?**
- **know your income and expenses, cashflow, margins and bottom line**

LIABILITY

- **know your coverage and make sure your insurance advisor knows your needs**

INCORPORATION

- **when should you incorporate?**
- **why should you incorporate?**

TAXES

- **income tax**
- **HST**
- **CPP**
- **other employer remittances**

BUSINESS ASSETS

- **your business can own some assets -- how, what, why, and the benefits**

TAX PLAN

- **ongoing tax planning will save you \$ - don't wait til December**

How do you compare?

650

is the average credit score among
Canadians (range 300-900)

\$8500

is the average Canadian's non-
mortgage debt

\$675

is the average Canadian's Christmas
spending (2018 season)

35%

is the ideal credit utilization

36%

is the ideal debt-to-income ratio

32%

of Canadians have less than \$10,000 in
savings (2015)

41%

of Canadians cite finances as their
greatest stress, more than their
personal health, work or relationships

Protecting Yourself Through Transitions



MARRIAGE/DIVORCE

With finances being a main cause of stress in a marriage, you can protect yourself, your marriage, and your family



INJURY/ILLNESS

As self-employed individuals, often times an injury or illness will have major affects on our lives, families, business... and finances



FINANCIAL CHANGE

Good or bad, you can protect yourself through major personal and business financial changes

Generating & Managing Cashflow

CONSISTENCY

**Consistent
marketing =
consistent
cashflow**

DEVELOP SYSTEMS

**Every aspect of your
business can utilize a
system and/or be
automated to create
consistency
For example: follow
ups, ongoing service,
marketing, scheduling**

KNOW YOUR BUSINESS

**Work ON your business
almost as much as you
work IN it, so you can
identify trends,
challenges, plan
properly and avoid
desperate sales**

SAVE, SPEND & REINVEST

**Managing cash once
you've got it is often a
challenge -- save at
least 3 months
expenses for the
"famines", spend
mindfully, reinvesting
in what will help your
business grow**



THINGS TO PONDER


Am I at my financial best?

Do I feel on track to meet my financial goals?

Do I feel protected should something happen?

**Do I understand what I'm doing in my personal
& business finances?**

Would I benefit from some help?



DO SOMETHING TODAY
THAT YOUR FUTURE
SELF WILL THANK
YOU FOR

*Thank
You!*

Let's talk!

**BOOK YOUR
COMPLIMENTARY NEEDS
REVIEW**

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