

## What makes a good financial strategy?

**When you're going on a journey, there are three essential questions to ensure you have a great trip.** How will I get there? How much will it cost? How will I deal with the unexpected? Answering these questions thoughtfully will allow for a more pleasant trip.

1. **Goals** - List all of your financial goals. Consider everything that matters to you, from paying off debt, buying  
2. **Net Worth** - Determine your net worth. Take all your assets, minus all your liabilities, to find your net worth. List all assets and  
3. **Assets** - List all assets you own, including cash, investments, real estate, vehicles, and other valuable items. List all liabilities, such as  
4. **Liabilities** - List all debts you owe, including mortgages, car loans, credit cards, and other loans. List all other financial obligations, such as  
5. **Income** - List all sources of income, including salaries, bonuses, dividends, interest, and rental income. List all other income, such as  
6. **Expenses** - List all expenses, including housing, food, transportation, healthcare, and entertainment. List all other expenses, such as  
7. **Investments** - List all investments, including stocks, bonds, mutual funds, and real estate. List all other investments, such as  
8. **Retirement** - List all retirement accounts, including 401(k)s, IRAs, and other plans. List all other retirement accounts, such as  
9. **Charitable Contributions** - List all charitable contributions, including cash, stocks, and other assets. List all other charitable contributions, such as  
10. **Other Financial Information** - List all other financial information, including tax returns, insurance policies, and other documents.

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[1] <https://kevinbrewerfinancial.com/taxonomy/term/13> [2] <https://kevinbrewerfinancial.com/contact-us> [3] <https://www.schwab.com/financial-planning-collection/8-components-of-good-financial-plan>