

PERSONAL TIME-MONEY INDICATORS

Financial Income Goal (FIG)--

The second Personal Time-Money Indicator that you MUST watch, which is a part of your Estimate SIPR, is your Financial Income Goal. (FIG) This number is also essential to your business growth, in more ways than you might imagine.

INSTRUCTIONS: This is one of the best ways to create your Financial Income Goal (FIG). Just follow the steps below, and when you're done, you'll have a number that you can put into your Estimate SIPR. Also, you'll start to see how all of your other Personal goals can be more easily realized through properly planning for the additional income that will be needed to make those things happen. This is a great way to plan, and to motivate you into action toward your personal goals.

NOTE: *This exercise may lead you to an income number that is, or may be, unrealistic in your current situation, and that's fine. In fact, you may have to change your situation (your market, your products, services, etc.) in order to make your personal goals a reality. That's part of the point of this exercise.*

Also, as you probably know, I'm not an accountant or tax consultant, and this advice is not for those purposes, but instead, to help you in your goal setting.

STEP 1: Put your current net income on the line A. A: _____

STEP 2: Add how much MORE money you think you NEED to make right now, to be comfortable. B: _____

STEP 3: Get Out Your Personal Assessment #1 On Personal Assessment 1: For each and every one of the goals that you listed, and that you are committed to make happen over the next year, put an estimate dollar amount next to each item approximating how much more money that you'll need in order to attain that goal. Total ALL those amounts, and put on line C. C: _____

STEP 4: Get Out ALL Copies of Personal Assessment #2. Take each of these that you received from Those close to you, review them, and decide If you're committed to each item. And, for the Items that you're committed to, follow the same Instructions as in step 3, and put the total of all Items from all the sheets on Line D. D: _____

STEP 5: Get Out Personal Assessment #3. Read everything you wrote here, and as you're Going through it, think about the actions that you'll Need to take this year, in order for you to make Your Life Vision become a reality. Jot each of those Tasks down, and also write a dollar amount next to Each of those items, if they indeed need finances to Make them happen. Total all the Dollars amounts and put on line E. E: _____

STEP 6: Total Lines A, B, C, D, & E F: _____

STEP 7: Estimate your Tax Rate Percentage (not the amount) Based on an income level from Line F. Put The Tax Rate % on line G: _____%

STEP 8: Your Total -- Financial Income Goal (FIG): To calculate Your FIG, get out a calculator And simply follow the steps below:

- 1) Press the "Clear" key 3 times.
 - 2) Press the numbers "100"
 - 3) Press "-" (subtract key)
 - 4) Press in the numbers of your tax percentage
 - 5) From line G, and DO NOT press the percentage key
- For Example: If your tax rate is 35%, Just Press "35".
- 6) Press the "=" Key.
 - 7) Remember the number on the screen. This is the percentage of money that you're Allowed to keep after taxes.
 - 8) Press the "Clear" key 3 times.
 - 9) Press the number on line F.
 - 10) Press "/" (or the division key)
 - 11) Press the "." (the decimal key)
 - 12) Press the number that you remembered which is the percentage that you're allowed to keep.
 - 13) Press the "=" key.
 - 14) This number equals your Financial Income Goal.

Please put that number on Line H. H: _____

(Note: it should be larger than line F, unless You have a zero tax percentage.)