

What makes a good financial strategy?

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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.

A written financial strategy serves the same purpose in the bigger picture of life. When you have a plan for your financial journey, it's easier to decide how you spend money, stay on track, manage unexpected expenses, and achieve your long term goals. It may also help to safeguard your assets when major life changes like retirement, marriage, children, divorce or job loss come along. So what makes a good financial strategy? Here are some critical components it should include¹.

1. **Goals** List all of your financial goals. Consider everything that matters to you, from paying off debt, buying a new home, or saving for retirement, to the day after tomorrow. List all assets and liabilities you own, including cash, investments, real estate, and other assets. Consider how you will live on your assets, and how you will manage them. Consider how you will manage your assets, and how you will manage your liabilities.
2. **Assets** List all of your assets, including cash, investments, real estate, and other assets. Consider how you will live on your assets, and how you will manage them. Consider how you will manage your assets, and how you will manage your liabilities.
3. **Liabilities** List all of your liabilities, including cash, investments, real estate, and other assets. Consider how you will live on your assets, and how you will manage them. Consider how you will manage your assets, and how you will manage your liabilities.
4. **Income** List all of your income, including cash, investments, real estate, and other assets. Consider how you will live on your assets, and how you will manage them. Consider how you will manage your assets, and how you will manage your liabilities.
5. **Expenses** List all of your expenses, including cash, investments, real estate, and other assets. Consider how you will live on your assets, and how you will manage them. Consider how you will manage your assets, and how you will manage your liabilities.
6. **Investments** List all of your investments, including cash, investments, real estate, and other assets. Consider how you will live on your assets, and how you will manage them. Consider how you will manage your assets, and how you will manage your liabilities.
7. **Retirement** List all of your retirement plans, including cash, investments, real estate, and other assets. Consider how you will live on your assets, and how you will manage them. Consider how you will manage your assets, and how you will manage your liabilities.
8. **Components of a Good Financial Plan** [2]

If you have any questions about the components of a complete financial strategy [contact our office](#). [1]
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