

## What makes a good financial strategy?

Oct 10 2022

**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 include<sup>1</sup>.

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 ensuring you have enough money to live on in your future. List all assets and liabilities you own, including cash, investments, real estate, and other assets. Consider how you will pay for your future needs, such as retirement, education, and healthcare. Consider how you will pay for your future needs, such as retirement, education, and healthcare.
2. **Assets** List all assets you own, including cash, investments, real estate, and other assets. Consider how you will pay for your future needs, such as retirement, education, and healthcare.
3. **Liabilities** List all liabilities you own, including cash, investments, real estate, and other assets. Consider how you will pay for your future needs, such as retirement, education, and healthcare.
4. **Income** List all income sources you have, including salary, investments, real estate, and other assets. Consider how you will pay for your future needs, such as retirement, education, and healthcare.
5. **Expenses** List all expenses you have, including salary, investments, real estate, and other assets. Consider how you will pay for your future needs, such as retirement, education, and healthcare.
6. **Investments** List all investments you have, including salary, investments, real estate, and other assets. Consider how you will pay for your future needs, such as retirement, education, and healthcare.
7. **Retirement** List all retirement plans you have, including salary, investments, real estate, and other assets. Consider how you will pay for your future needs, such as retirement, education, and healthcare.
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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