

Business Startup Financial Timeline

Deciding to start a business is one of the most difficult decisions to make. You may not have a “paycheck” for 3-6 months or even up to 3 years depending on the business model and how much you are trying to bootstrap.

Here are some tips and must-dos to keep your financial life on track.

MONTH 1

- 6+ Months of expenses saved *and/or* a plan for how to live until making a profit
- Make your business a full-time job
 - Consider a “side hustle” as you ramp up

MONTH 2

- Create a budget and stick to it (*personal and work*)
- Plan for upfront costs

MONTH 3

- As revenue comes in, take into account how to put these things before expenses:
 - Taxes 30%
 - Savings
 - Charity
 - Putting money back into business
 - Wages to live on

MONTH 4

- Keep expenses low
- Sweat Equity *not* Check Equity

MONTH 6

- Re-evaluate budget and expenses
- Continue with sweat equity, *plan* for check equity

MONTH 10

- Plan for upcoming renewal expenses

MONTH 12

- You have had one full year *-Congratulations!* You should now have a better idea for what to expect financially next year
- Review Year 1 Budget
- Budget for Year 2



Click [HERE](#) to download our
Business Budget Template!

TIME FOR REFLECTION.

EVALUATE YOUR BUSINESS, YOUR PROGRESS, AND YOUR GOALS.

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