

Is it negative? That's okay – that's normal for aspiring entrepreneurs. If your Net Worth is negative, what are you going to do about it? Can you reduce your expenses? Can you increase your income which can help you increase your savings? Will your salary increase once you graduate? How long will it take you to get your Net Worth to be positive?

This last question may be very abstract right now – it's okay if your answer is "I have no idea." But one of the goals of this book is to help you come up with a plan for increasing your Financial Value and your Net Worth. By the time you get to the end of this book, your goal should be to come up with a financial plan for your future – for both the short-term (the next 1-2 years) and for the long-term (the next 3-5 years).

Hope is beautiful and is an essential part of us being human. But hope is not a strategy – you need to develop a strategy that will help guide your financial future. Develop a plan to own your financial future....starting right now. Please use the following table to more formally calculate your Net Worth to help yourself think about your future financial strategy. Returning to this table and exercise several times a year is a big part of a long-term financial strategy – and a big part of you achieving all of your personal goals and dreams.

YOUR NET WORTH											
<b>Statement of Financial Position aka Personal Balance Sheet</b>											
<b><u>ASSETS</u></b>		<b><u>LIABILITIES</u></b>									
Checking Account	\$	Credit Cards	\$								
Savings Account	\$										
Other Bank Accounts or CDs	\$	Auto Loans	\$								
		Student Loans	\$								
Investments	\$	Property Loans	\$								
Retirement Funds	\$	Other Loans	\$								
<b><u>Personal Property</u></b> <i>(Value is market value, not original cost)</i>		<b>Total Liabilities</b> <b>\$</b>									
Home	\$	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #d3d3d3;"> <th colspan="2" style="text-align: center; padding: 5px;">NET WORTH &amp; EQUITY</th> </tr> </thead> <tbody> <tr> <td style="padding: 5px;">+ Total Assets</td> <td style="text-align: right; padding: 5px;">\$ _____</td> </tr> <tr> <td style="padding: 5px;">- Total Liabilities</td> <td style="text-align: right; padding: 5px;">\$ _____</td> </tr> <tr> <td style="padding: 5px;"><b>Current Net Worth</b></td> <td style="text-align: right; padding: 5px;"><b>\$</b></td> </tr> </tbody> </table>		NET WORTH & EQUITY		+ Total Assets	\$ _____	- Total Liabilities	\$ _____	<b>Current Net Worth</b>	<b>\$</b>
NET WORTH & EQUITY											
+ Total Assets	\$ _____										
- Total Liabilities	\$ _____										
<b>Current Net Worth</b>	<b>\$</b>										
Cars or Trucks	\$										
Jewelry	\$										
Household Items	\$										
Computer, Phone & Technology	\$										
Musical Equipment	\$										
Clothing & Shoes	\$										
Other Personal Property	\$										
<b>Total Assets</b> <b>\$</b>											