

Employee to *Entrepreneur*

Exit Checklist

Step 1: Know Your Number

Goal: Get crystal clear on your true financial baseline before making any major moves.

- Schedule a quiet, uninterrupted 60-minute “money clarity” session. Block it on your calendar like a real meeting.
- Log in to all bank accounts, credit cards, and loan portals. Write down current balances for both assets and liabilities.
- List all recurring monthly expenses, including:
 - Fixed: rent/mortgage, car note, insurance, utilities, phone, internet, subscriptions
 - Variable: groceries, gas, entertainment, dining out, child activities
 - Hidden costs: annual fees, memberships, irregular expenses(e.g., car registration, holiday gifts)
- Average the past 3 months of spending to determine your *true* monthly living cost - not your ideal one.
- Multiply that monthly amount by 6 to estimate a 6-month emergency buffer.
- Review current savings and note exactly how many months of living expenses you already have covered.
- Calculate the *gap* between what you have and what you need to reach your 6-month safety goal.

Bonus tip: Run a quick stress test. Ask yourself, “If I lost my paycheck today, how long could I sustain my lifestyle?” Knowing your real number helps you make decisions based on facts, not fear. It also help you build confidence and keeps you from quitting prematurely with only a month of savings and a prayer.

Step 2: Build Your Safety Net

Goal: Create a stale foundation that lets you move from survival mode to strategy mode.

- Decide your safety net target: 6-12 months of living expenses (12 if you have dependents or variable income).
- Revisit your savings gap from Step 1 and break it into a timeline (e.g., 12 months to save \$15,000 = \$1,250/month).
- Automate contributions to a separatae “Freedom Fund” or high-yield savings account.

- Identify secondary income streams to accelerate savings: freelance work, consulting, teaching, or selling unused items.
- Use windfalls (bonuses, tax refunds, etc.) to top off your safety net instead of lifestyle upgrades.
- Review where you can temporarily trim expenses without deprivation. Think of it as “funding your freedom”.
- Build a personal stress toolkit (journaling, morning walks, therapy, community) to maintain emotional resilience.

Bonus tip: A strong safety net gives you the freedom to launch your business without trading one stress for another.

Step 3: Clean Up Your Debt

Goal: Reduce financial friction and free up cash flow for business growth.

- Pull a full credit report and list every debt with balance, APR, and minimum payment.
- Identify which debts cost you the most - typically anything over 10% interest.
- Choose your payment method:
 - Snowball: Start with small balance for quick momentum.
 - Avalanche: Tackle highest interest first for long-term savings.
 - Hybrid: Combine both - focus on one major high-interest debt while paying off small wins along the way.
- Create a visual tracker (spreadsheet or app) to monitor debt payoff progress.
- Set up auto-pay for minimums to protect your credit score and avoid late fees.
- Negotiate lower interest rates or hardship programs when possible.
- As you eliminate each debt, redirect that payment into your Freedom Fund or business savings.

Bonus tip: Debt elimination is not punishment. It's momentum. Each balance you close widens your capacity for wealth and allows you to invest in your business and future net worth.

Step 4: Protect Your Benefits

Goal: Transition from employer-backed security to self-managed protection with intention.

- List all current job benefits:
 - Health, dental, and vision insurance
 - Life and disability insurance
 - 401(k) match or pension
 - Stock options or RSU's
 - Paid leave or bonuses
- Research COBRA vs. marketplace health plans (compare premiums, deductibles, and network coverage).
- Set up your own IRA or Solo 401(k) to continue retirement contributions and compounding growth.
- If applicable, roll over old employer plans into a personal account for better control.
- Review your insurance coverage:

- Life: Will your dependents be protected if your income stops?
- Disability: Would you still have income if you couldn't work?
- Build an emergency business fund for tax payments, slower months, or unexpected expenses.
- Create a simple "Benefits Replacement Plan" - list what you're losing and your plan to replace it before you leave.

Bonus tip: Most entrepreneurs don't fail because of lack of vision. They fail because they lose protection too early. You just need to plan to build your protection independently.

Step 5: Create a "Transition Budget"

Goal: Live intentionally and find your freedom, not your distractions.

- Identify your baseline monthly expenses (bare minimum to run your life).
 - Housing, utilities, groceries, transportation, insurance, minimum debt payments.
- Create a "transition budget" that trims the nonessentials":
 - Pause memberships, cut streaming duplicates, dine out less.
 - Shop your pantry, plan low-cost meals, and use what you already have.
- Use budgeting tools (like Rocket Money or YNAB) to identify waste and track habits.
- Call providers to negotiate lower rates on phone, insurance, and internet bills.
- Reallocate every dollar saved toward your safety net or launch fund.
- Create systems to stretch income - cashback cards, gas rewards, grocery apps.
- Sell unused items or rent out assets to add cushion income.
- Reframe cutbacks: each \$100 saved is \$100 closer to freedom.
- Review your transition budget monthly to reflect changing income or new business expenses.

Bonus tip: Budgeting isn't restriction - it's redirection. It's the bridge between your 9-to-5 and your purpose driven life. A lean transition budget allows you to focus on building revenue without unnecessary financial stress.

Step 6: Fund Your Business Launch

Goal: Create a financial runway for your business to grow sustainably from day one.

- List every anticipated startup cost:
 - Tech/tools: website, domain, software, laptop, CRM
 - Marketing: logo, branding, ads, email platform, social content
 - Professional services: coach, accountant, legal filing fees
 - Operating: workspace, supplies, travel, subscriptions
- Group these into *one-time* vs. *recurring* costs.
- Build a business launch fund separate from personal savings. This helps you track ROI and protect your safety net.
- Decided how you'll fund it: personal contributions, side hustle income, or small business grants/loans.
- Use a separate business checking account to create clean money boundaries.
- Set revenue targets for the first 3-6 months. What's the breakeven point?

- Start lean, but don't starve your business. Prioritize what drives revenue and visibility first.
- Track spending and returns monthly to refine your business model early.

Bonus tip: Money is your first business partner. Treat it with clarity, structure, and intention. Building a launch fund ensures you can start strong and scale effectively.

May Your Financial Future Be Bright!

-Tania Brielle Mabrey



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