



## December History

December 7, 1787 - Delaware became the 1st state to adopt the new constitution of the United States.

December 19, 1813 - Thomas Andrews an Irish chemist and physicist discovered the ozone.

December 24, 1818 - A physicist named James Prescott Joule discovered the how to conserve energy.

December 6, 1865 - The 13th Amendment to the U.S. Constitution was ratified abolishing slavery.

# Informed & Insured



## Is Your Business Your Biggest Retirement Asset?

First off, kudos to them for taking a leap of faith to build a business. It looks fun and exciting from the outside...but in reality they can just expect gray hair in your early years. From what I hear most people start a business for a variety of reasons like flexibility, control, following their dreams and of course, MONEY.

What usually happens is the complete opposite (in the first few years at least). Drawing money from retirement accounts, using credit cards, taking out loans and NOT SAVING.

Listen I get it, no risk no reward. But let's fast forward a few years. Say the business is making money, they're hiring employees, starting to pay off debt and life looks good! *Next is that pivotal moment*, where those essential financial habits are created. They either reinvest into their business, pay off debt, start retirement accounts, do a mix of 2, or just SPEND MORE. Which do you think is the **least likely** option? If you guessed a Retirement Plan you are correct!

The truth is most business owners reinvest a ton of money back into their business and have little to no retirement accounts. Haven't we all heard the term "diversify"? There's a reason most folks in the "Corporate World" retire comfortably after 25-30 years of work. They systematically saved into a retirement plan! And yes, they may have benefited from an employer match but lack work flexibility and control. Can you relate? If so, what can you do?

- **Start a Retirement Account Early**- This isn't as much about saving as it is about creating a financial habit. Then increase contributions by small increments every 4-6 months.
- **Offer Retirement Benefits to Employees** – The more benefits you offer = less turn over = less money & time spent on training new hires.
- **Create a Debt Management Plan** – Find out exactly when you will be debt free and stay the course. Oh, and don't create new debt!!
- **Buy the Building** – Sometimes that's the biggest asset in the business is the building.
- **Work with a Business Broker** – This can be before you start a business up to 3-5 years prior to selling. The earlier the better. Find out if there is a market for your business (or business idea) and what you need to do to ensure it has value when the time comes to sell.

## 2019 Illinois Trip 50 Hours of Hunting in 8 Days

We are home from Illinois and already ready to go back. I think it's safe to say we love Illinois. This trip was to see family and friends....oh and bow hunt, a lot. In fact, I didn't miss one hunt! There were a few mornings I where I was the only hunter in the woods which is exciting. It makes me feel like I'm on an adventure! On the coldest morning my hair LITERALLY FROZE. Another interesting experience I had was having to walk through about 100 rows of unpicked corn to get to my stand. This is not only loud but **terrifying** in the dark if you're a chicken like me!

We did harvest one deer which was great and saw a few beauties that were close calls. I don't have much of a "hunting lesson" this month. I'd just say consistency is key. We have seen a lot of deer this year but still waiting on "The One". Next stop is Georgia. Wish us luck!



### References

- 1 <https://www.historyplace.com/specials/calendar/december.htm>



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## December History

December 8, 1987 - President Reagan and Soviet Russia's General Secretary Gorbachev signed a treaty eliminating all intermediate-range and shorter-range nuclear missiles.

December 14, 1918 - British women were able to run for the general election and vote.

December 21, 1937: Walt Disney's "Snow White and the Seven Dwarfs" was copyright registered. This was the first full movie film he created.

December 15, 1995 - European Union leaders announced their new currency would be known as the Euro.