

# Your “GO” List:

15 Steps to Firing Your Boss and Reclaiming Your Life!



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If you're like most other aspiring entrepreneurs, you HATE your job. Not that the people are worrisome or that the work is troublesome (necessarily), but because you are an entrepreneur at heart, every job feels more like a prison than a satisfying career. I have learned from experience that the incessant desire to strike out on your own, coupled with the excitement of a child at Christmas at the prospect of doing it, can spell disaster! Taking action without an exit strategy could be catastrophic for your fledgling business as well as your personal finances. I've discovered the HARD way, trust me!

So, to help you to gain the personal and financial freedom that entrepreneurship can bring, I am sharing with you this guide to help you develop an exit strategy that works (and gives you hope along the way). It's a great start toward living your entrepreneurial dreams!

The Purpose Maximization Strategist

# Your “GO” List:

## 15 Steps to Firing Your Boss and Reclaiming Your Life!

### Establish Your ‘Why’

From the very beginning, before you do ANYTHING else, you need to be real with yourself and decide WHY it is you want to go into business. It is imperative that you do this self-reflection. Do you want financial freedom? Do you want to build something to leave for your children? Is your desire to make a significant impact in world affairs? When it seems like your dream is not coming to fruition fast enough; when it gets difficult to deal with co-workers, customers, and supervisors; at the point that you get that sense of overwhelm at what you are going to be embarking on; your WHY will keep you centered, grounded, and bring back your focus.

### Build Your Plan

You will need to decide what kind of entrepreneurial lifestyle you will lead. Do you have the energy and discipline to run your small business? How much money do you need to make to be happy? Will you work 6 days a week? Will you work weekends, every weekend? You should design your life plan and then build a business that supports your personal and professional goals.



### Set Business Goals Now Rather than Later

Goal setting is just as important in business as it is in your personal life. I imagine if your business life is a success, you’ll be able to achieve some success in your personal life as well, right? Get out a piece of paper and write down what goals you want to achieve in business. How much revenue do you want to generate? How many lives do you plan to change? Remember to add dates you expect to achieve those goals. Refer back to this list often as it will add to your “why” and recharge you on the days you grow weary of waiting.



### Plan Your Departure 12 Months Before You Quit Your Job

It typically takes 18-36 months for a small business to breakeven let alone replace your corporate salary. Learn on someone else’s dime. Give yourself time to research the market and make some money before turning in your resignation letter. Create a timeline for all the things that you need to get in order personally prior to starting your business, e.g., financial resources, marketing plan, website, inventory etc.

## Create A Household Budget

Using a budget to manage your home will help you and your family to eliminate needless expenses. This is a key skill you will need to sharpen as you start and run your business. If you can operate your household using a budget, you can run a business using a budget. Fiscal discipline is a hallmark of small business success. As the CEO of your business, you **MUST** be fiscally responsible. It really is “all about the money.”

## Hold a Family Meeting

It is important that everyone in your family understands that you are about to start a business. This will require sacrifice on everyone’s part, as money will be tight. This is a good time to introduce the budget to the entire family. Everyone will need to pitch in and do more, and you may not be around as much. Explain the short-term sacrifice for the potential long-term gain for the family. This is key, especially if you have a spouse and/or children. You don’t want them to begin to resent the very business you started as a benefit for the entire family.



## Organize Your Time

You are about to have two full-time jobs (or three if you are a parent too.) Make sure you stay organized and do not burn yourself out managing your household, family, job and your new business. Before you even open for business, make key sacrifices now, such as eliminating evening TV time and getting up earlier to start your day. Your time needs an assignment. You only get 24 hours each day and each hour needs to have something to “do.” Use your calendar (physical or virtual) or even a smart phone app to schedule **EVERYTHING**, including (and especially) time with your family.



## Learn to Say “No”

Your time is your most valuable asset. Re-examine all volunteer activities, resign from boards and professional associations that do not provide significant networking opportunities for your new business, and do not take on new commitments. Any extra time you have should go to the new business or taking care of your family.

## Build Your Savings

All too often, people plan to go into business without enough personal savings. Instead, they depend on using money from family, friends and personal credit cards or their 401K. Start

saving 20-40 percent of every paycheck. You need to prepare to go without a paycheck for a year or two. You may not have to, but you need to be prepared for the possibility.

### **Shore Up Your Emergency Savings**

Establish a separate emergency savings account just for your household. You should save 9 months of your current salary in this account. Your household is about to lose a major source of income and “life happens,” so make sure you have adequate resources for household emergencies such as hot water heaters that go bad, washer/dryers that stop running, and air conditioners that break on the hottest day of the year.



### **Make Sure You Are Willing to Make Short-Term Sacrifices**

I cannot stress this enough! Think back to your first few years working. Remember how little money you made? If you made nonessential purchases, some major bill would not be paid on time. Once your steady paycheck is gone you must be able to adjust quickly. If you start scaling back a year in advance, it will not be too hard on you once the business is launched.

### **Determine How You Will Cover Your Health Insurance**

The ideal scenario is that your spouse’s employer would cover your health insurance, but for those of you that are divorced or single parents, health insurance will be costly. COBRA, which will be offered by your employer once you resign, is only available for 18 months after you quit your job and it is very expensive. Thanks to The Affordable Care Act, you will have more affordable options in the individual marketplace, since there’s no longer any discrimination for pre-existing conditions. If you’ll have employees right away, you should contact a

health insurance broker to investigate your options for a group plan. Regardless of the coverage you select, remember that you are required by law to provide the same coverage for all full-time employees that you provide for yourself and your family.

### **Obtain Adequate Life Insurance.**

To help grow the business, you may need to take out loans that are secured with personal assets. Consequently, it is important to protect your income and added financial responsibilities with adequate life insurance. You need enough life insurance to cover all your personal assets, and the best time to increase your insurance is while you have a steady paycheck.



## Get Yourself a “Kitchen Cabinet” of Advisors

Find five supportive people that you can use as a sounding board for your new business. These people should already be invested in your success. The group should include a business owner, a customer, a mentor, a lawyer and the final person should be an accountant. This is a group where you can safely share ideas and concerns and get free advice. Ask if you can vent to them or pick their brain in exchange for a meal or recreational activity.



## Remove Negative People from Your Life

Starting a business is hard. You will need all the positive reinforcement you can get. Do not share information about your new venture with anyone who does not support you. If you live with a negative person, keep your conversations logistical in nature and use a workspace away from home (try the library or a local coffee shop).

## You can do this!

As with everything, you just need a plan. I hope this helped in that endeavor! There will be “course correction” needed along the way; things won’t always go as you’ve planned them. But, if you continue to plan, your plans will always somehow “go.” It can be agonizing to wait for things to come into fruition, but it WILL be worth it!

If I can help, [let me know!](#)



# What's Next?

If you haven't already, schedule your [FREE Strategy Session](#). During our session we will spend 30-minutes helping you to get clarity on your ideas, purpose, and goals. If you feel that our time together was valuable, I'd be happy to discuss options for us working together further. No pressure. No commitment. Either way, let's get on a call and talk about how to achieve your business goals!

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## About Eboni

Eboni L. Truss, a native of Detroit, MI, is CEO of The LEAP 2-4 Organization LLC dba "The Purpose, Passion + Profit Group". Through this work, Eboni serves as a transformational speaker, best selling author, coach, and strategist. Because of her coaching and speaking, women discover their purpose, develop strategies to build revenue streams from that purpose, and then create an action plan to make it happen!



In 2008, while traveling with her then 4-year-old son, the SUV she was driving flipped 3 times on the highway, landing upside-down in the median. Contemplating this event days afterward, Eboni realized that although they were unharmed, she and her son could have died that day. Realizing the implications, she wondered if her death would have mattered to anyone outside of her immediate family. Not liking the answer to that question, Eboni set out to live a life of significance, serving her gifts to the world so that both her life AND her death would matter.

Besides her work within The Purpose, Passion + Profit Group, Eboni was the Founder and Executive Director of The School for Excellence, a private Christian school in Talladega, AL and is the Founder and current National President of [Iota Chi Kappa Christian Sorority, Incorporated](#). She is also a Sales Manager and a Success Strategist within the [I Am WOMAN Network](#).

Eboni, her husband James, and their two sons, Gabriel and Michael, live in Talladega, AL.