

# CHECKLIST THE 4-WEEK PLAN:

What Happens When You Leave  
Your 9 to 5 Job for Your  
Entrepreneur Dream?

Week 2

Presented by Dexter and Pamela Montgomery of [My Biz Dream Team](#)



## THE 4-WEEK PLAN: What Happens When You Leave Your 9 to 5 Job for Your Entrepreneur Dream Life!

I have:

- Decided on my company legal structure
- Got an EIN for my business
- Set up my business bank account
- Prepared the appropriate business plan
- I am planning not just my business goals, but my eventual exit strategy, right now
- My company/business needs to be:
  - A Sole Proprietorship
  - A Limited Liability Company (LLC)
  - Other \_\_\_\_\_
- I have familiarized myself with the different types of company structure and chosen the best one for me
- I have consulted a business lawyer who specializes in online entrepreneurship about the best legal business structure for what I want to do
- I have familiarized myself with laws and regulations for my particular state, province and/or country
- I have obtained the appropriate tax number for my business
- I have set up a separate bank account for my business

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- I understand that ALL income has to go into my business bank account before I disburse any of it or make a payment
- I understand that:
  - If I move money from my personal account to my business, I need to post that as a loan to my business for income tax purposes
  - If I move money from my business account to my personal account, I need to post that as a payment to myself
- I understand that if my company has a business name that is separate from mine, I need to create a business PayPal account
- I have put my business PayPal account in my business name
- I understand that I CAN use one of my personal accounts for my business account, as long as:
  - I use that account ONLY for my business
  - I am a Sole Proprietor
  - I don't need any business loans
  - That account is not handling sums larger than \$20,000
- I have set up a ledger and/or spreadsheet for my business, populated by the tax fields I need
- I have discussed my ledger/spreadsheet set up with my bookkeeper and/or accountant
- I understand the difference between a bookkeeper and an accountant

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- I understand that I cannot write off the entire amount in some tax field categories—but that I need to post the original figures for my bookkeeper and/or accountant to calculate
- I am proactively saving 20-40% of my income for tax time
- I am using a financial planner to help keep myself focused, proactive and organized with my business finances
- I have checked with my bookkeeper to ensure that any finance software I use is compatible with the software she uses
- I understand that the more thoroughly I have researched and prepared my business plan, the more accurate and helpful that plan is going to be
- I have a dedicated space or office in which to work

**Join us every Wednesday at 6:30 p.m. (Eastern) for  
My Biz Dream Team: Opportunity Wednesday Training Series  
Dial in #: 712-775-7035  
Participant code: 930599**

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## About the Authors



Pamela Montgomery & Dexter Montgomery

We are Pamela Montgomery and Dexter Montgomery, authors, entrepreneurs, and speakers. We are a married couple and business partners.

Our focus is helping new online entrepreneurs achieve uncommon results in their businesses and in their lives. We work to help new entrepreneurs avoid the massive mistakes that keep you struggling and feeling overwhelmed. Through our weekly teleseminar training seminar series, My Biz Dream Team: Opportunity Wednesday Training Series we discuss topics relevant to the new entrepreneur as you build and grow your business.

As online marketers for the past few years, we create information products, teach classes online, host a weekly teleseminar training series about online marketing, produce a podcast series, and mentor new entrepreneurs looking to get out of the rat-race.

Prior to starting our online business, we were a typical two-income couple living in the suburbs outside of Washington, D.C.

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Dexter has over 30 years of experience in business and finance in the public and private sectors.

Pamela has over 30 years of experience as an attorney. During her career, she served six years on active duty as an officer in the U.S. Army Judge Advocate General's Corps. For 15 years, she was the chief spokesperson of a federal agency and responsible for the educational programming. She has made hundreds of presentations as she traveled across the country representing the agency at numerous meetings, seminars, and conferences. I (Pamela) just love to teach!

We were each working 65-70 hours a week in office jobs and wanted to find a way out of the rat race. By owning an online marketing business focused on helping other entrepreneurs and investing in real estate, I (Pamela) could retire from my office job.

Now we are just that much closer to fully living the life of our dreams!

Pamela is now able to work from home or anywhere in the world. We both love to travel and explore new places and interests. Now we have more time for travel and to work with the non-profit organizations that we support.

Our Motto: Do What You Do Best and Let Your Team do the Rest

We would love to talk to you about the issues that you face as a new entrepreneur. You can use the information below to contact us.

dexter@mybizdreamteam.com  
pamela@mybizdreamteam.com

Or you can follow us on social media or respond to one of our emails. We would love to hear from you!