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## 50 EXPERTS SHARE THEIR #1 RETIREMENT PLANNING TIP FOR STARTUP FOUNDERS



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February 2016



Whether you are just starting out on your professional journey or you are an established player in the corporate rat race, it is essential to safeguard your financial future. The proportion of working Americans who are not saving for retirement, is a staggering 40%. With millennials charting out their future by striking out on their own, it's important to have a strategic retirement plan in place.

Whether you're in your 20s or 40s, it's never too late or too early to save for a rainy day and your retirement. While most individuals are struggling to understand how retirement planning works, we reached out to [no.] financial experts and asked them one question: What is their #1 retirement tip for Startup Founders?

The response we received from experts was overwhelming and it was difficult to choose the best out of the lot, but we managed to round up the top [retirement tips](#) for businessmen. Here's what the experts had to say:



## HapDiv – Jonathan

As entrepreneurs with variable incomes, the single best thing I can suggest is that you save at every opportunity,

As entrepreneurs we think about the growth of our businesses. We consider how we can improve the quality and value of the products and services we offer as well as the experiences our customers and clients have with our business. We put in place specific plans and we follow them. We check in on our progress relative to our plan goals on a regular basis to determine if we need to change anything right now. We tweak the plans and our actions to attract more customers and create more success.

Successful personal finance is really not very different from successful business. We have plans, we fulfill those plans, we check progress towards our planning goals. In personal finance, however, we probably shouldn't look at the metrics of our success on a weekly basis like some businesses might... it takes time to create wealth from savings and investing.

The critical decision (and I believe the true mark of the successful business) is what they do with excess cashflow. If you continue to, year after year, re-invest that money back in the business and you are not saving and investing outside your business, you are NOT yet successful. In order to create the lifestyle you want you have to seriously consider and strive to save and invest money outside your business (as well as re-investing in your business). To attain that moment where you don't NEED to come in anymore, but the income keeps flowing, you MUST have an asset base that spins off your future income stream.

For some rare few, this will mean a business succession plan of sorts (inventory liquidation, business sale or merger) that will create the asset that will spin off the income they cannot outlive. For most of us, however, it will mean the regular saving and investing of a large portion of our incomes NOT in our business. Whether that income is small and variable or large and consistent, we need set it aside in an emergency fund at the start, then max our 401k and other retirement programs, and then save and invest in taxable accounts on top of that.

If you are not saving & investing outside of your business, you are not getting ahead.

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