



BUSINESS PROTECTION PLANNING

Ask Yourself...

What impact would the death or disability of an owner or key employee have on the continued success of your business?

Objective	Issues to Consider
Indemnify the Business for the Loss of a Key Employee	<ul style="list-style-type: none">• Do you have key employees who make a substantial contribution to the success of your business?• Do you know what the financial impact on your business would be if a key employee, including yourself, died?
Address the Financial Consequences of an Owner's or Key Employee's Disability	<ul style="list-style-type: none">• How would you continue your income in the event you were disabled?• What would the impact on cash flow be of continuing an income to you, if disabled, or to a disabled key employee?• If you were sick or hurt and unable to work, how would your ongoing business overhead expenses be paid?
Guarantee Business Loan Repayment at an Owner's Death	<ul style="list-style-type: none">• When your business borrows money, do you have to sign for the loan once or twice?• How are business loans to be repaid in the event of your unexpected death? Are your personal assets at risk?• What would the consequences to your business be of having to repay business loans after your death?

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QUOTES

from the Masters...

On Time Management

"Something will master and something will serve. Either you run the day or the day runs you; either you run the business or the business runs you."

-- *Jim Rohn*

"Time is inelastic and inflexible. Time is indispensable. No achievement is possible without time."

-- *Brian Tracy*

"You will never find time for anything. If you want time you must make it."

-- *Charles Buxton*

On Discipline

"Discipline is the bridge between goals and accomplishment."

-- *Jim Rohn*

"Our main business is not to see what lies dimly at a distance, but to do what lies clearly at hand."

-- *Thomas Carlyle*

"The ability to discipline yourself to delay gratification in the short term in order to enjoy greater rewards in the long term, is the indispensable prerequisite for success."

-- *Brian Tracy*

MESSAGES

from the Masters...

BUILDING A SUCCESSFUL TEAM

by Jim Rohn

Once you've set a goal for yourself as a leader, the challenge is to find good people to help you accomplish that goal. Gathering a successful team of people is not only helpful, it's necessary.

So to guide you in this daunting task of picking the right people, I'm going to share with you a four-part checklist.

Number One: Check each candidate's history. Seek out available information regarding the individual's qualifications to do the job. That's the most obvious step.

Number Two: Check the person's interest level. If they are interested, they are probably a good prospect. Sometimes people can fake their interest, but if you've been a leader for a while, you will be a capable judge of whether somebody is merely pretending. Arrange face-to-face conversation, and try to gauge his or her sincerity to the best of your ability.

Number Three: Check the prospect's responses. A response tells you a lot about someone's integrity, character, and skills. Listen for responses like these: "You want me to get there that early?" "You want me to stay that late?" "The break is only ten minutes?" You can't ignore these clues. A person's responses are a good indication of his or her character and of how hard he or she will work.

And Number Four: Check results. The name of the game is results. How else can we effectively judge an individual's performance?

There are two types of results to look for. The first is **activity results**. Specific results are a reflection of an individual's productivity.

The second area you need to monitor is **productivity**. The ultimate test of a quality team is measurable progress in a reasonable amount of time. And here's one of the skills of leadership: be up front with your team as to what you expect them to produce. Don't let the surprises come later.

When you're following this four-part checklist, your instincts obviously play a major role. And your instincts will improve every time you go through the process. Remember, building a good team will be one of your most challenging tasks as a leader. It will reap you multiple rewards for a long time to come.

The purpose of this newsletter is to provide information of general interest to our clients, potential clients and other professionals. The information provided is general in nature and should not be considered complete information on any product or concept described.

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Published by The Virtual Assistant; © 2012 VSA, LP