
Thanks for keeping your social distance!



TAKE 5 WEDNESDAY

Hi

Here is your weekly dose of "TAKE 5 Wednesday", a list of what I'm enjoying, pondering and working on.



How to budget on an irregular income

If you are a freelancer, a contractor or self-employed, you don't receive regular paycheques every two weeks. Instead, you get sporadic payments at random intervals. This can make it hard to manage a budget and ensure you always have enough money to cover your expenses. [Here](#) are some tips to help you budget when you have irregular income.



The spectrum of wealth

There is no objective definition of wealth because we tend to compare other people's displays of wealth to our own buying power. In [this article](#), Morgan Housel describes levels of wealth using psychology, not numbers. Housel introduces the concept of a range of poverty. In his spectrum, poverty and wealth reflect both material needs and happiness. For example, you can experience "adaptive poverty", where your lifestyle expectations consistently grow faster than your income and assets, or "psychological deep poverty", where your income is above average but you are overcome with envy and a feeling of inadequacy compared with those who earn more.



Real estate investment products

There are other ways to invest in real estate without buying and maintaining actual land or buildings. Real estate investments can help diversify your portfolio, but there are also risks you should know about. Click [here](#) to learn about 5 types of real estate investments and the risks associated with each.



6 things that make smart people fail

Even highly successful leaders can make mistakes that are disastrous for their business. These missteps can be the downfall of even the most intelligent people, but most business failures can be avoided. The smartest leaders look deeply at their own behaviour to fix potential problems before it's too late.

Quote I'm pondering

"Some of us think holding on makes us strong but sometimes it is letting go." - Hermann Hesse

Thanks for TAKING 5!

Scott

Whenever you're ready... here are 3 ways I can help:

Option 1.

Let's have a chat: Just [CLICK HERE](#) to see my calendar through our online scheduler. Then, select a time that works for you. The scheduler will book our time and send you the call-in details.

Option 2.

Let's "meet": If you would like to book a free, no-obligation information session, please email me at scottplaskett@ironshield.ca and we can coordinate a time that fits into your schedule.

Option 3.

Attend my next free webinar: Every Friday I get together online with a handful of other local business owners and share with them the most current research and insights into proper financial planning - specifically for business owners. If you'd like to participate or just listen in on the next session, please email me at scottplaskett@ironshield.ca and I'll forward you the details.

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