



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



Building an emergency fund: why it matters, how much to save

An emergency fund is a separate savings account for unexpected expenses like job loss or medical bills. Experts suggest saving three to six months' worth of living expenses. However, many Canadians struggle to build this cushion, with over half concerned they would need to go into debt to cover an unforeseen cost. If you're feeling discouraged, here's something to keep in mind: when it comes to emergency funds, something is better than nothing. [Discover](#) how to accelerate the process.



5 pieces of financial advice from older generations that are officially obsolete

The financial landscape has drastically changed. Traditional wisdom, like using cash or balancing a checkbook, is obsolete. Today, living expenses are higher, and credit cards and new forms of currency like crypto are the norm. Much of the financial advice from previous generations is no longer applicable. [Here](#) are some of the most common examples of past advice.



The best businesses to start in Canada in 2025

Launching a small business in Canada is a popular but challenging venture, with nearly as many businesses dissolving as are created annually. Success often hinges on a strong idea. This [article](#) explores top business opportunities in Canada, including profitable and in-demand sectors, low-investment options, and guidance for securing funding.



How to stop impulse buying

Impulse buying, those unplanned purchases driven by emotion, can hurt your finances. While occasional splurges offer a dopamine boost, they become problematic when they impact your ability to pay bills. Instead of feeling restricted, see mindful spending as a way to direct your money toward things that truly add value to your life. [Learn](#) how these financial strategies can help quiet those spur-of-the-moment urges.

Quote I'm pondering

"I begin to speak only when I'm certain what I'll say isn't better left unsaid."
— Cato

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.