

This document is not permanent and will be updated as time and my goals progress.

Skyhook's business plan as of April, 2009:

What am I looking to accomplish?

I'm going to start trading for my own personal income and freedom.

Why am I doing this?

I'm tired of working in financial planning and am ready to make the move to doing something truly for myself. People piss me off too easily with their ineptness so why not just cut them out and do things my way?

Even if I take a pay cut, the happiness allotted to me by the freedom to do what I want would more than make up for that.

So in sincerest form, I'm doing this because I want to replace my income with something more substantial. I've seen myself do quite well and my stated goal is an income of \$1,500 per week trading with all excesses remaining in the account in order to build and grow things. I say this with all confidence, all ye haters.

I also have some debt I would like to pay down, so I have made myself an amortization table based on the assumption of a \$1,500/week paycheck. Since I will be using all excess gains to grow my account, I will not be paying extra towards this debt outside of the budgeted amount. In a twisted way, this also helps raise my credit score by continually making payments.

When am I going to do this?

Well, I just put the finishing touches on getting my capital together, so that's taken care of. I've been doing very well trading in small size over the previous year and a half with a lot of consistency, so I've got my arsenal chosen. I also have no other tie ups such as contractual obligations to anyone, so I can do this at my whim.

How are you going to do it?

I've got my 4hr inside bar and price action method honed and skilled on GBP/JPY. This pair provides me with substantially enough pips per week to make it worthwhile.

I look for 4hr inside bars, pin bars, engulfing bars, other manners of price action variables. There is some subjectiveness involved in my method. If an inside bar occurs at 141.93 for instance, I will place my entry at least ten pips above the next significant figure at 142.10 in order to help minimize whipsaws and fake break. I use an Average True Range to determine my profit targets and my stop losses. I don't use fibs or MAs, or other such things. I will post a journal of my trades on FF in order to put pen to paper.

I've got a cash reserve of \$15,000 sitting aside, which will cover all of my essentials. Once that debt is paid off and I have more free cash flow I'm looking to build this to \$50,000. Eventually I want to use it as a down payment for purchase a house.

I've got my own separate laptop computer for trading with failover internet connection so I'm at least better off should something happen. I've also got my lockbox ready to go for all my records and paperwork. Eventually it'll hold incorporation papers...

Who all is involved, and why?

This is a one man show. I'm doing on my own, since as I said earlier, people seem to continually and utterly fail to meet my most basic standards. I have no trading coach or staff. The only other person I'll be working with will be my tax accountant at the end of the year.

What about the extraneous stuff?

I have no large debt, so the sum of my trading account would be sufficient to cover my liabilities in the event I decide to die for whatever reason. Once things are improving I'll look at purchasing a VUL policy in order to provide myself with a two fold use of insurance coverage and an additional retirement savings vehicle. I have health insurance under my dad's plan, but that won't last forever so I'll begin shopping around once my debt is paid off and I have the excess cash flow.

Goals:

- 1) Pay off student loan debt
- 2) Build cash reserves
- 3) Purchase Toyota landcruiser
- 4) Golf...in the south pacific
- 5) Finally be happy