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Book Review:

How to be a Finance Rock Star

by Meg Weber



Meg Weber is director of section services for the Society of Actuaries. She can be contacted at mweber@soa.org.

I first became acquainted with Nicole Fende in my role as staff partner to the Entrepreneurial Actuaries Section. Earlier this year it came to my attention she had recently published a book: *How to be a Finance Rock Star – The Small Business Owner’s Ticket to Platinum Profits*. Nicole is The Numbers Whisperer™, a credentialed actuary and an entrepreneur. And she is very enjoyable to talk to! I decided if the book was anything like her, I couldn’t pass up the opportunity to read and review it for *The Stepping Stone*.

I’m sure many of us dream about becoming entrepreneurs and being our own bosses. I have not been a small business owner, but have been *this* close. Prior to the SOA I took a detour from insurance to work in a small metal fabricating company. It was very exciting after years in insurance to be working where the outputs were so tangible! (Check out the ceilings and eagles in Terminal 3, American, at O’Hare to see some of the product.) However, shortly I realized I was not interested in becoming a partner in this business. The company had some serious cash flow issues. The lead sales person was working in the shop, instead of generating new business. It quickly became no fun to have to decide, after payroll, which suppliers would get paid this week.

If only they had read *How to be a Finance Rock Star...*

The book should be required reading for would-be entrepreneurs. As the title conveys, it is a “how-to” manual. Using music industry/rock star examples, Nicole walks through the fundamental steps and considerations for starting up and managing a small business.

The book has flow. It also has humor. Many aspiring entrepreneurs may fear or dislike numbers, but Nicole disarms them. She grabbed me in Chapter 4 with creative ways to fund a new business. Yes, there *is* literally gold in those closets and bartering has not totally gone out of style.

Other key points... Goal setting that includes selling time. And business owner vacation time may be something most entrepreneurs do not factor in.

The pricing chapter may be an area most actuaries can take for granted, but too few small business people give it the attention it deserves. Is it possible to make something and sell it for what I need to live like a rock star? When is it time to step up?

Throughout the book there are lots of other references and QR codes for those of us with smart phones, and they support rather than distract from the read. (Am I the only one who gets annoyed reading a book that makes me stop reading and do a paper and pen type of exercise? With smart phones, I no longer have to drop the book to check out a reference.)

My conclusion is that there is a lot of Nicole Fende in *How to be a Finance Rock Star*. Besides her practical advice she provides emotional (mostly through humor) support for the budding business person. It is more a book by, rather than for an actuary, but I recommend it. If you or someone you know is contemplating starting a business or is in the early stages of a new business, this will be a useful and fun tool to make sure the bases are covered. And you also get Nicole’s rock and roll playlist as a bonus. To learn more about her, go to www.TheNumbersWhisperer.com. ●