

The Fire List

One sentence, one page, and the real balance sheet it uncovers.

I wrote the first version of this on a hotel notepad, the cheap kind with the hotel's logo across the top, in a room that hadn't been redecorated since the 1940s. I wasn't trying to be inspirational. I was trying to find out if I had anything left at all.

Here's the sentence that started it: if it all disappeared tomorrow, here's what I'd still have. Not your bank balance. Not your title. Not your business. Everything borrowed or rented, gone tonight by someone else's decision. What's left standing after that is your real balance sheet, the one that survives a fire.

This isn't the full audit. Chapter 5 gives you that, and it's a lot more rigorous than this. This is the gut check that comes first, the one that told me I had more standing in the wreckage than I thought I did.

Write one sentence at the top of a blank page: if it all disappeared tomorrow, here's what I'd still have. Not your bank balance. Not your title. Not your business. Everything borrowed or rented, gone tonight by someone else's decision. What's actually left standing is the list below, and it's your real balance sheet.

1 Set Up the Exercise

1

Pick a quiet twenty minutes.

Not a strategy session. A notepad and a closed door work fine. I wrote mine in a hotel room at the actual bottom.

2

Write the sentence first.

If it all disappeared tomorrow, here's what I'd still have. Put it at the top of the page before you write anything else.

3

Don't edit as you go.

This is a gut check, not a polished statement. Chapter 5 gives you the full audit. Right now you're finding out what's still standing.

2 The Inventory

Work down each row. Answer the question in your own words. Then write down the proof you are able to produce inside twenty-four hours. If nothing comes to mind for a row, leave it blank. That blank space is telling you something too.

CATEGORY	THE QUESTION	PROOF I COULD PRODUCE IN 24 HOURS
Skills	What can you do that nobody taught you to fake - something you can still do tomorrow with no employer, no title, no office behind you?	
Relationships	Which relationship in your life predates every job you've ever held, and would survive you losing all of them at once?	
Reputation-work	What's one piece of work with your name on it that you'd stake your whole reputation on today, no hedging?	
2 a.m. people	Who would take your call at 2 a.m. with no explanation needed, and actually pick up?	
Unique know-how	What do you know how to do that nobody else does quite the way you do it?	
Housing floor	Where do you sleep tonight if this month's paycheck has nothing to do with it?	

NOTE. This is a thinking exercise, not a financial or legal plan. Use it to see your own list clearly, not as a substitute for advice from your own accountant or attorney. As of July 2026, verify anything here that touches your specific financial or legal situation before you rely on it.

3 The Second Pass: Yours, or the Business's

Go back through what you wrote. Some of it belongs to you personally. Some of it belongs to the business you built, and only reaches you through the business. That's a different kind of owned, and the difference matters more than it looks like at first glance.

OWNED BY YOU, PERSONALLY

OWNED BY THE BUSINESS

Your skills. Your reputation. The people who'd take your 2 a.m. call. A clean conscience.

Documented process. Exportable data. A client relationship that exists on paper as well as in your head.

Mark each line from the inventory with a Y or a B. If most of your list is B, keep going. That's exactly the gap the rest of this book is built to close.

4 If You Have a Partner in This

Do the exercise separately first. Don't look at each other's page until you're both done. Then sit down together and read both lists side by side. Angie's and mine, if we'd written them on the same night, would have overlapped less than either of us would have guessed.

5 Build the List on Purpose

- ☐ **Circle the shortest row.** Whatever category came up thinnest is where you have the least standing under you right now.
- ☐ **Pick one item to strengthen this quarter.** Not the whole list. One line, on purpose, before you need it.
- ☐ **Redo this page once a year.** The list should get longer every time you write it. Not because a fire is coming - you don't get to pick that part. Because when it comes, this is the only inventory that's still going to be yours.

How to use this. This is a thinking tool, built to help you reason about your own firm. It is not a compliance guarantee and it is not legal advice. Where it states a rule, it states the rule as of 2026-07, and the law moves, so confirm the current rules in your jurisdiction with your own counsel before you rely on anything here.

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