
Manage Your Money

"As long as I keep my expenses less than the cash flow from [my] assets, I will grow richer, with more and more income from sources other than my physical labor."

-Robert Kiyosaki, *Rich Dad Poor Dad*

"Cash flow is the lifeblood of any business, and it's imperative that you understand the inflows and outflows accordingly"

- Entrepreneur Magazine

"The whole purpose of starting a business is to create a means of income for yourself sufficient to support your immediate lifestyle needs and set aside enough money for the future, or to build the equity in the business to the point where eventually you can convert the equity or investments into income so you become financially independent."

- Bruce Wright, *The Wright Exit Strategy*

"My problem lies in reconciling my gross habits with my net income."

- Errol Flynn

"We women don't care too much about getting our pictures on money as long as we can get our hands on it."

-Ivy Baker Priest, U.S. Treasurer 1954



Personal Budget

((click on attached excel doc))



Money Wasters

MONEY WASTER	SOLUTION	IMPLEMENTATION DATE

Examples: coffee, impulse purchases, clothing, toys, eating out, tools, beauty products, etc.



Wish List

ITEM	COST	FUNCTION	PURCHASE DATE



Money Milestones

GOAL	DONE
1 st Goal	Break Even Personal: What is the minimum amount you need to survive each month?
2 nd Goal	What is your Business Break Even? Business Break Even (+ Taxes)
3 rd Goal	***REWARD YOURSELF – GREAT JOB*** Make a Really Fun Goal to treat yourself when you enter the Profit Zone!!!
4 th Goal	Profit: start saving a set amount in your personal and business accounts.
5 th Goal	Invest: in yourself and in your business once you have accumulated a cushion, begin purchases on your Wish List.
6 th Goal	Create a Waiting List for company. Once you have achieved your financial goals, put new clients on a waiting list. You can decide who you want to work with, and who you don't!
7 th Goal	Grow your office and team. Now that everything else is covered, you can decide where you need more help, and how you want to grow. It's time to expand!!



Competitive Analysis

Website	Services Offered	Pricing Packages	Products	Notes

*You can make notes on anything about: price structure; products/services; quality; selection; expertise; location; appearance; sales methods; payment methods; newsletters; giveaways; etc. (Be sure to get on any lists, newsletters, & freebies to start thinking of the Gaps In The Market - potential gaps you could fill!)



Profit Brainstorm

What are you currently paying for that your business could be paying for?
(i.e. gas, car, home office space, vacations – board meetings, gifts)

Looking over your business budget, what are some areas you would like to tighten up or add funding for growth?

After doing your competitive analysis, how could you change your price structure to meet today's needs while ensuring greater cash flow?

What are some of the vital factors that your clients care about most? Have you surveyed them?

Knowing this, what are some activities you could Start, Stop, Spend More or Spend Less Time on to better satisfy your customers and to increase your profit?

Start Doing

Stop Doing

Spend More Time

Spend Less Time



