



Confident Cashflows

Supporting Business Owners to Make & Keep More Money

The Nine Most Common Frustrations of Small Business Owners:

A Short Guide to : ***Making and Keeping More Money in Your Business*** – by Tracey Loubser of ***Confident Cashflows***

“My Friends, the Numbers!”

When it comes to the numbers in your business, which one of these attitudes sounds more familiar to you?

- I don't understand it – *please* don't make me look at it.
- I get it – I just *don't like* it.

Even the most intrepid business owners can be so intimidated or antagonized by numbers that they either turn a blind eye or give themselves high blood pressure over them.

Because I *do* understand numbers – intimately – and because I love them to bits, I'd like to show you what good friends they can be for you too. They can show you where the PURE GOLD is in your business and how best to mine it.

Before you leave, I know!! You're not an accountant! This will never be a grand romance for you.

Perhaps it's more like a bad marriage. Financial frustrations are so common for small business owners, in fact, that I've seen them show up again and again over the years in nine different 'flavours'.

So, just to make you feel better, I've compiled descriptions of each of those nine frustrations – along with how they can be resolved.

All right! Here's how *you* can make the best use of *this resource*:

First, relax and take a deep breath. There's nothing to worry about. It's just an awareness raising exercise to gently prise open your eyes and unclench your jaws. Now...

- a) **Scan through the column listing the problems** – you will recognize what's relevant to you.
- b) **Rate each item according to how crazy-making it is for you** (Number 1 would be your biggest frustration, and Number 9 your least).
- c) **Pick your top 2 frustrations.**
- d) **Begin reading the solutions for those.**
- e) **Don't try to tackle the work – unless you really feel like you want to give it a try. And remember to pick only TWO!** You don't want to get dumped as soon as you step into the surf.
- f) **Make notes as you read or think or just imagine trying procedures out.** Your aim is to identify exactly what your roadblocks are.

It really doesn't matter how far you get at this stage. Remember, this is purely an awareness raising exercise. It's designed to get you to pay your particular finance/numbers/money issues some *attention*.

Because I know you don't really want to keep on ignoring them or hurting yourself.

Who knows? You might find you can take the work further than you previously believed you could. Fantastic! Whether or not that happens, though, I do recommend making those notes as you go. This will clarify your perceived skills and motivation, and how you can best move forward.

You will realize very clearly whether you are willing and/or able to handle the work yourself.

If you decide you want some expert assistance, please do give me a call.

Meanwhile, what you will see here is the very system I've used with my clients – the one that has led to far greater success in business than many of them ever imagined.

Here's a taste of what it can do for you too:

1. You'll see ***where the money leaks are*** in your business so you can make decisions quickly towards improving your product offering, or your price point, or even the method of delivery.
2. You'll understand ***what you are actually earning*** from particular areas of your business – i.e. which products and services; and you'll get more insight into ***earning vs effort*** – i.e. the effort/time invested into producing/delivering/selling a product/service and how much money you actually get from that effort.
3. You'll have a better picture of ***where you are going in your business*** – how long it's going to take you to earn what you want from it, and when to schedule the best time (based on your cash flow) to take an extended holiday with your family, or employ more staff.

With that, here's your list. Enjoy!

The Nine Most Common Frustrations of Small Business Owners:

A Short Guide to

Making and Keeping More Money in Your Business

How you feel challenged	Accountant language for this frustration	Solution
"If only I knew how well (or not) I was progressing in achieving my goals...."	Keeping on Track with Sales and Turnover Targets	1 – Click here
"I feel the money just comes into my bank account and goes out even faster. There doesn't seem to be much left over.... I really don't understand why."	Profitability Control	2 – Click here
"I know some of my products/services make more real money than others, but if only I knew exactly how much! Sometimes I wonder if I am focussing too much on lower profit products/services and not enough on others."	Individual Product / Service profitability	3 – Click here
"I wish I had a plan for the year, so I knew how much I could afford to spend in other areas, without jeopardising the business in any way."	Expense Control	4 – Click here
"I have a credit card / other debt items I really want to pay off. Sometimes I wish I knew how much I could afford to pay, in which months, without sacrificing any other normal business running costs."	Debt reduction	5 – Click here
"I have been really blessed with some great profits. I just really wish I could be more in control of my TAX debts. That way, I wouldn't always have to be playing "catch-up" with my TAX debts."	Keep up with TAX payments	6 – Click here
"My bank account never looks like my profit and loss. I wish I could see what my bank balance could look like in 3 – 6 months. Wouldn't it be great to be able to plan and enjoy holidays without worrying if there was enough money to pay the bills while I was away."	Cash flow Control	7 – Click here
"I keep putting off or worrying a lot about those big change decisions in my business. I never know when the best time is for them. I wish I could plan that extra staff member or big office move or renovation – without stressing about the unknown."	Growth / Big changes	8 – Click here
"My coach keeps asking me questions I can't answer. I know I should know about what's happening with the money side of my business. But I just don't get it, and it's all just too hard."	Financial Management	9 – Click here

Frustration Solution 1 – Keeping on Track with Sales and Turnover Targets

“If only I knew how well (or not so well) I was progressing in achieving my goals.”

Having sales targets puts you immediately in the top 5% of the average business. Well done! But this information is quite useless if you are not tracking your progress. For you, a high volume of transactions may be absolutely critical to your success.

You and your staff may be investing huge amounts of time and money in your Marketing and Sales process – and it is absolutely critical that that investment pays off month after month.

You may already have the magic sales target number for the year. If so, all you need now is to break it down into bite size chunks so it is easy to track against.

What to do! (Visual aid below)

- First, do yourself a favour and write down your sales/turnover earned in the last 12 months.
- Now write down what that amount was for the 12 months before that. Now, what about the next 12 months – what sort of sales/turnover do you want going forward? That’s your ‘magic number’.
- Next ask yourself: based on the resources of staff and time you have now, is that magic number achievable? If it is ... great! If not, maybe you need a bit more detail on how that number can be achieved.
- Next, divide your new magic number by 12.
 - On a clean sheet of paper, write month 1 - 12 vertically down the sheet.
 - In the column next to that write your figure for each month.
- Now the tricky bit: every month after your bookkeeper has updated your accounts, write your actual sales in the next column.

Are you achieving your goal?

How close are you to achieving it?

Do you need to spend more time on the detail, so you can get closer to achieving that goal?

For even more accuracy, how about splitting up the dollar value for each month by product/services you provide? Remember, the more detail you have in tracking these numbers, the easier it is for you to see where you are falling short.

Calculation : Goal for the year split by 12 months

<u>Simple calc</u>		
example	240,000 / 12 =	20,000
your turn	_____ / 12 =	_____

<u>Further detail - Goal by product for each month</u>		
Monthly Goal	split by products	
<input type="text" value="20,000"/>	Product A	10,000
	Product B	6,000
	Service A	4,000
		<input type="text" value="20,000"/>

Example of Tracking template

	<u>Goal</u>	<u>Actual</u>	<u>Difference / Variance</u>	<u>Why... and what to do...</u>
Month 1 : ie July 20__		20,000		
Product A	10,000	8,000	(2,000)	ran out of stock...need to update
Product B	6,000	7,000	1,000	yeah...maybe I need to plan for more like this
Service A	4,000	5,000	1,000	once off.... Got one big order which isnt likely to reaccur
Month 2 ie :August 20__		20,000		
Product A	10,000	?		
Product B	6,000	?		
Service A	4,000	?		
Month 3		20000		
Month 4		20000		
Month 5		20000		
Month 6		20000		
Month 7		20000		
Month 8		20000		
Month 9		20000		
Month 10		20000		
Month 11		20000		
Month 12		20000		
		240,000		

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Frustration Solution 2 – Profitability Control

“I feel the money just comes into my bank account and goes out even faster. There doesn't seem to be much left over. I really don't understand why.”

You may have a mix of salaried and subcontractor type labour cost. Some of your staff may work irregularly on an as-and-when-needed basis. In some cases you (or the person rostering these staff members) may not have a clear plan regarding when they are required and how long they should work for you to still make money.

If you sell a product, the task of ordering the right stock items at the right time may need more control. By ordering too much stock on an irregular basis, you may be experiencing extreme ups and downs in profit from month to month.

These are just two of the many reasons for feeling like the money [just comes into your bank account and goes out even faster](#). I would suggest you visit [Frustration Solution 3](#) for more support and guidance.

What to do! (Visual aid below)

Staff Rostering Solution:

- Start by spending thirty minutes a week planning staff for the week ahead. Train your staff to work efficiently during the time they are on duty, instead of working longer hours.
- Be aware of rostering where overtime rates are applicable. Also, be more proactive in rewarding efficiency and time saving initiatives.
- A one off bonus is just that. It happens only once. It will pay for itself in future superfluous extra staff hours, so it may be well worth it for your business.
- Consider paying a lower flat wage instead of per hour, and focus on efficiency.

Stock Ordering Solution:

- Take a much more focused approach to ordering supplies and stock. Consider ordering more regularly and in smaller chunks, rather than one big order every once in a while.

In both of these cases:

Do yourself a favour and

- Jot down your turnover (sales) for the last twelve months.
- From that subtract the COST of your product (Cost of Sales).
- Then subtract your full Wages bill for the year.
- Then subtract what you drew out of the business.

[Now what's left?](#)

Is this enough to pay for all your admin / business running costs, as well as any debt repayments AND tax?

Quick Profitability Calculation	Example	Your business
Turnover / Sales for last 12 months	500,000	_____
less : Cost of Sales	<input type="text" value="257,000"/>	<input type="text"/>
ie Product purchase	200,000	
Product Freight	57,000	
= Gross profit	<input type="text" value="243,000"/>	<input type="text"/>
less Wages	100,000	_____
	<input type="text" value="143,000"/>	<input type="text"/>
less : Owner drawings	90,000	_____
WHAT IS LEFT	<input type="text" value="53,000"/>	<input type="text"/>

If that still doesn't help, it may be worth doing a detailed review of your business, based on each type or group of product/service you offer. Take a look at [Frustration Solution 3](#) below.

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Frustration Solution 3 – Individual Product/Service Profitability

“I know some of my products/services make more real money than others, but if only I knew exactly how much. Sometimes I wonder if I am focussing on lower profit products/services and not enough on others.”

You may be an innovator at heart. You may be the ever-changing business owner, always thinking of new products and services to add to the mix. It's the spice of life and that is what keeps you going!

You may feel the frustration of often launching new products/services into the market, and not seeing any profit payoff for all your hard work and time – especially in the short term.

Sometimes your gut may tell you that one product/service isn't doing too well or not well enough; but you stick with it because your pride is at stake. And anyway, hard work pays off... at least that's what you learned a long time ago.

You may trudge through – persistently working harder and harder, but not seeing a significant change in your take home profit.

What to do! (Visual aid below)

Clarity in terms of what is making money and what is not – it's the most sought after solution in business, but the hardest to come by.

Do yourself a favour and

- Print out your last year's Profit and Loss. Don't worry if this is your first time. It's a start. Besides, most business owners feel really intimidated by this step alone.
- On a blank piece of paper, jot down your top three product/service groups by value.
- If you have the numbers available, jot down the sales dollar value for each product/service group.
- Under each group, write down the Cost element of each product and then the Labour element. If certain staff members deal predominantly with specific groups, then put their annual wage bill under that product or service. Don't take into account the cost of any admin staff. This should only include the staff helping to sell the product (sales reps) or produce the product.
- Once you've done that, you should now have a rough idea of how much money these product/services groups make in real profit. So now take a look at how much time it takes to produce each profit.

Is the sacrifice of your time (and your staff) worth it? Do you need to cut costs? If so, where can you do it?

Can you increase the prices of your products?

It is also important to also consider what you draw out of the business in dollars in comparison to how much time you put into each area. Is it worth it?

If you would like a more detailed review of your products and services, contact us! Our clients have had lots of "OMG" moments when we've done this review with them.

Top 3 Products	Thingie-me-bobs	Plain things	Whach-a-ma-callits	Total
Sales for the last 12 months	100,000	50,000	30,000	180,000
Cost for this product				
Cost of Product	-40,000	-10,000	-20,000	-70,000
Cost of freight	-5,000	-1,000	-1,500	-7,500
Wages related to this product	-40,000	-2,000	-6,000	-48,000
	15,000	37,000	2,500	54,500
REAL GROSS PROFIT %	28%	68%	5%	
Where am I spending MORE TIME and EFFORT ???	OMG!!!			

Top 3 Products	Total
Sales for the last 12 months	
Cost for this product	
Cost of Product	
Cost of freight	
Wages related to this product	
	0
REAL GROSS PROFIT %	0
Where am I spending MORE TIME and EFFORT ???	

Frustration Solution 4 – Expense Control

“I wish I had a plan for the year, so I knew how much I could afford to spend in other areas, without jeopardising the business in any way.”

If you are in the first 3 - 5 years of business, you may still be finding your feet in terms of where can you afford to spend money and where can you not.

This is THE most challenging stage of business, and that is why the stats tell us that most businesses do not make it past the first 5 years.

This can also be one of the most frustrating parts of business – knowing how much is available for new marketing, new advertising, that update of your website... so many decisions and not enough information!

Setting up a clear budget is not a 5 minute job – it does take time. And if you are looking for accuracy and clarity, it is important to spend the required time looking into the detail and quantifying your plan for the next year as much as possible.

What to do! (Visual aid below)

- Keeping it brief for you for now, I would suggest a simple tracking system – nothing too complicated.
- The aim of the game at this stage is **AWARENESS**.
- Progressing from not having any understanding or awareness to going full bore can be a bit of shock to the system. However, if you take the time to set up a simple tracking system and spend just one hour a month on it, you'll be 500 steps ahead of your competition!
- Have a look at your last 12 months and separate the description of your costs into 3-5 categories, like this:
 1. Cost of Sales (Production of Product/Service including Wages),
 2. Selling of Product (Marketing, advertising, website costs, Wages for Sales staff),
 3. Admin costs (Accounting fees, Bookkeeping, Insurances etc.) and
 4. Running costs – other (e.g. Rent, Utilities).

<u>WHAT HAPPENED last year</u>				
Month name	COST of SALES Production	SELLING COSTS Selling and Marketing	ADMIN costs Bookkeeper, Acc, Insu	RUNNING costs Rent ect
Total for the YEAR	120,000	24,000	15,000	60,000
Divided by 12	10,000	2,000	1,250	5,000

<u>PLAN for the NEXT YEAR</u>				
Month 1	COST of SALES Production	SELLING COSTS Selling and Marketing	ADMIN costs Bookkeeper, Acc, Insu	RUNNING costs Rent ect
ie : July 20__				
Budget	10,000	2,000	1,250	5,000
Actual	12,000	1,500	?	?
Difference / Variance	(2,000)	500		

OMG.... Our supplier increased their price..and didn't even tell us - and its been like that for 2 months - to do : search new supplier / increase price of my product..

yeah - only spent 1500 on Advertising - I am not sure if this advertising pays for itself.... I need to investigate.

Month 2	Why why why
Budget	
Actual	
Difference / Variance	

Month 3	Why why why
Month 4	
Month 5	

Frustration Solution 5 – Debt Reduction

“I have a credit card / other debt items I really want to pay off. Sometimes I wish I knew how much I could afford to pay, in which months, without sacrificing any other normal business running costs.”

Before even thinking about paying off debt confidently, we need to be sure that your business is making sufficient profit to pay it.

If you are unsure about the reliability of profit in your business, then it is best to work on that side of things first.

There’s no use in setting up a plan to reduce debt when you don’t have enough money to survive the month just paying bills and taking home cash!

Once you have a handle on profit, then all you need next is **discipline** – oh, and a **cash flow plan!**

What to do!

WARNING: This action plan is only reliable if you have a handle on the Profit in your business. Once that is taken care of, there are two ways to help reduce your debt.

Assuming that you have consulted with a broker / your bank, and already have the BEST interest rate and early payment terms arranged...

1. **The First Option for Reducing Debt** – and it really is the best way – is to action a cash flow plan for your business.

Now, this is easier said than done. If you have ever attempted it without the ease of software you will know it can make your head explode (I am not exaggerating!)

I have prepared cash flow forecasts using Excel myself, so I know they can be challenging!

My advice here is to seek out expertise in the form of an accountant who can help you set up and accurately track your cash flow.

A cash flow plan can help you see into the future, where you expect that little bit of extra profit to be, and plan to save it or use it to pay into debt.

Our systems have helped many clients. A particularly successful case was one business owner who reduced his debt by over 52% in 12 months!

2. **The Second Option for Reducing Debt** – is to just try and wing it. I would suggest an Automatic Debit order of a nominal dollar amount (small at first) into a new savings account.

If, by the end of the month, you are **not desperately seeking that money** to pay bills and/or yourself, then go ahead and pay it into your debt.

By saving that dollar amount first you are giving yourself a safety net and setting the trend for good saving habits.

Remember, small amounts first!

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Frustration Solution 6 – Keeping up with TAX payments

“I have been really blessed with some great profits. I just really wish I could be more in control of my TAX debts. That way, I know I wouldn’t always have to be playing “catch-up” with my TAX debts.”

This is the one problem everyone wants to have ... so, if it is one of your frustrations, then congratulations! The key for you now is to be a lot more in control of your cash flow, which can only be achieved over time. There is no quick fix.

What you need to do is set up two separate new bank accounts. One of these two accounts is for GST SAVING (rename it if you can), and the other is for TAX SAVING (rename that too).

Together, these new accounts are going to help you be a lot more prepared with all your TAX payments. Why would I be encouraging you to save for GST, though, when it’s TAX that is your frustration? The answer is simple: it’s no use saving for TAX if you are not prepared for your GST payments.

If you save just a little bit every month for both, you’ll find it a lot easier to save for tax – because you’ll know that the GST side of your BAS returns is already taken care of.

What to do! (Visual aid below)

- The first thing to do is contact your accountant and get an up to date TAX LIABILITY account.
- How much do you owe on tax years already assessed?
- How much will you be expected to pay in PAYG on your BAS returns over the next year? Ask for a guesstimate (should take no more than 5 minutes) of what you need to be prepared for in terms of this current year’s tax (based on Profit now).
- You also need to know when these need to be paid by. While this may sound boring and tedious, think how much you’ll be able to relax when you know you’re so up to date with your tax payments. All that extra money for holidays and fun, without the old guilt!
- Once you know how much you’ll have to pay – and by when – the next step is simply to divide the dollar amount by the number of months and start saving!
- Set up an automatic debit order from your business bank account to each of your savings accounts, and save your calculated amount every month.

The plan is to have enough – or at least a big chunk – of the amount you need in that account to pay your TAX when it needs to be paid.

Why would you save it first, though? Why not just pay it straight to the ATO? Well, this savings account is a little safety net for you – just in case you miscalculated the amount and need some of that money back to pay bills.

Once you pay it to the ATO, you won’t get it back. So be as accurate as you can.

What about your plan for GST? That’s simple: if you put aside (i.e. save) your GST over 3 months, then you won’t feel the pressure so much to use PAYG (TAX) money to pay GST on your BAS.

Clearly, it’s all about Planning!

If you want this to be super accurate, then the BEST solution is a CASH FLOW PLAN. That's exactly the sort of thing our clients have us take care of for them. A CASH FLOW PLAN allows us to work out what is happening in your bank account over the next 2-3 months, so we can help you not only to save money, but also to minimize your final year-end (assessed) TAX bill in ways that will astound you.

One client was stuck paying off his tax from two years ago. He was on an ATO payment plan – *with interest* – and his current year's TAX returns were stalled. Using our system, he has become proactive and is now actually saving for his current year's tax!

Operated properly, this system always works!

Example				
Assessed Tax Owing to ATO	To be paid by	How many months from now	Owing divided by months	Weekly saving
20xx - still owing	12,000 _____	3	4,000 or	1,000
(next yr) 20xx	24,000 _____	12	2,000 or	500
			6,000	1,500
so SAVE \$6000 a month or \$1500 a week				
(Current year) 20xx - GUESTIMATE 30,000 _____				
<i>NOTE : The best thing to do is SAVE and pay off Assessed tax as soon as possible - as soon as you have done that - then SAVE away for upcoming tax in the same way</i>				
GST : What is the average amount you pay in GST every 3 months				
	6,000	3	2,000 or	500
so SAVE \$2000 a month or \$500 a week - into your GST saving account				

Your Business				
Assessed Tax Owing to ATO	To be paid by	How many months from now	Owing divided by months	Weekly saving
20xx - still owing	_____		or	
(next yr) 20xx	_____		or	
so SAVE \$..... a month or \$..... a week				
(Current year) 20xx - GUESTIMATE _____				
<i>NOTE : The best thing to do is SAVE and pay off Assessed tax as soon as possible - as soon as you have done that - then SAVE away for upcoming tax in the same way</i>				
GST : What is the average amount you pay in GST every 3 months				
			or	
so SAVE \$..... a month or \$..... a week - into your GST saving				

Frustration 7 – Cash flow Control

“My bank account never looks like my profit and loss. I wish I could see what my bank balance could look like in 3 – 6 months. Wouldn’t it be great to be able to plan and enjoy holidays without worrying if there was enough money to pay the bills while I was away.”

One of the biggest gripes in small business is how hard it is to understand why there’s such a big difference between what a Profit and Loss says and what a bank balance is showing.

To keep it brief for you, it’s basically because of the way income and expense transactions are captured into your bookkeeping software – and how that is **very, very different to what REALLY happens in your bank account.**

If you run a business under any of the following scenarios, then **CASHFLOW awareness can be the BIGGEST WIN** for your business, your peace of mind, and your confidence in business – both now and in the next 3 months.

Diagnostic questions for you:

1. Does your business hold stock (i.e. your product) for longer than 30 days?
2. Do you pay your suppliers in over 30 day accounts?
3. Do your customers pay you more than 30 days after they have been invoiced? (Some customers can also pay in monthly instalments – depending on your business.)
4. Do you and/or your staff do upfront work which gets billed later?
5. Are you paying off any debt – business loans or even ATO?

If you answered YES to any of these questions, then a CASHFLOW plan is just for YOU!

What to do! (Visual aid below)

The BEST thing for you, in these conditions is to have a regular and accurate cash flow forecast for your business – and this CANNOT BE DONE ACCURATELY without a 12 month budget plan.

THE most empowering tool in your business, potentially, is to get a clearer understanding of what is coming in and going out of your bank account in a period of at least 60 to 90 days.

This is exactly what we do for small business – so we’d love to hear from you and show you precisely how we can help you out!

Alternatively, if you feel you’d like to try winging it, we can make a few suggestions. They won’t give you a cash flow forecast, but they will certainly help you be more CASHFLOW aware – and able to feed your bank account a lot better than you have been doing.

If you hold stock for more than 30 days, be proactive in controlling your stock. I can guarantee that monthly (Yes MONTHLY – be a member of the 5% who do this and LOVE it!!) stocktakes will uncover dead and dormant items and free up space for faster moving stock items.

You may have to sell off some things at lower prices than you have before – maybe even lower than cost – but you’ve received nothing for it anyway while it’s been on your floor for all that time ... and *losing value!*

If your customers pay you more than 30 days after invoice date or in instalments, I would suggest a simple Excel spreadsheet. It just needs the name of the customer, the total amount due, and that amount split up between the months that are coming up.

This small taste of understanding CASHFLOW is just the beginning of your journey to full mastery of your numbers. As such, it will definitely set you on your way. At the same time, please bear in mind that only a complete CASHFLOW plan can provide you securely with peace of mind.

A complete CASHFLOW plan **can** be done manually and on your own. However, unless you are brilliant with numbers and have LOTS of time to spare, I really and truly cannot recommend this option.

Example of Incoming \$ from customers

Customer name	Inv #	Amount due	Sept	Oct	Nov	Dec	Jan	Feb
Joe Blogs	53	5000	1000	1000	1000	1000	1000	1000
Harry Horse	54	2000	500	500	500	500	500	
		7000	1500	1500	1500	1500	1000	

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Frustration Solution 8 – Growth and/or Big changes

“I keep putting off or worrying a lot about those big change decisions in my business. I never know when the best time is for them. I wish I could plan that extra staff member or big office move or renovation – without stressing about the unknown.”

Business owners like you have BIG plans and are motivated to make positive changes towards growing your business and providing a bigger and better life for you and your family.

A client of ours who fits this category, owned her business for many years. Towards the end of that phase of her life, she decided to move to New Zealand after dreaming about it for a long time.

To make the shift, she needed to sell her business. So she worked on a plan to expand it in a number of different directions, with the aim of bigger and better profit – and the wherewithal to make her dream come true. It took her two years to finally get her new system up and running. But after only one month, her business turned around from making a loss to making a NET Profit that equated to 13% of her Sales!

Within just five months she sold her now profitable business and happily moved to New Zealand.

If you’ve been putting off that big move or big change – if you’re still waiting for the money to show up- then you’re going to have to **do something different** BEFORE you will ever see different results.

What to do!!

"If you want to go fast, go alone. If you want to go far, go together."

I don't remember who said that, but it's the best advice I can pass on to you right now.

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Frustration Solution 9 – Financial Management

“My coach keeps asking me questions I can’t answer. I know I should know about what’s happening with the money side of my business. But I just don’t get it, and it’s all just too hard.”

Congratulations on having a diligent coach! Business owners like you know that trying to know and do it all alone simply cannot get you where you want to go. You’re well aware that working with a great team keeps you on track, accountable and making progress. You know that each of you has to take one coordinated step at a time to reach your big goal.

As part of your team, a great coach will lift your game mightily in Sales, Marketing and Leadership. **Sorting out the money side of your business is a distinctly different kettle of fish.**

The job of providing detailed insight into your finances belongs to you - or to highly skilled specialists like us, should you decide to delegate.

What to do!

If you prefer to give it a go on your own for now, then I recommend you read this book again, paying special attention to:

Frustration Solution 1 – Keeping on Track with Sales and Turnover Targets

Frustration Solution 2 – Profitability Control

Frustration Solution 4 – Expense Control

These solutions can easily be your first step in the right direction of financial management.

Once you’ve got that sorted, or if you’re looking for more detailed assistance ... or you just want someone to do it FOR you, let us know. We’d love to help you out, whatever level you choose!

A note from the author of this e-book, Tracey Loubser:

“It is so much fun for me to put all my experience and expertise to work for people just like you. The way it opens doors to success never ceases to amaze me. And the joy that flows through into my clients’ lives and families as their quality of life soars proves that making friends with your numbers is so worthwhile!”

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