

LESSON 1: MONEY MINDSET (OVERCOMING YOUR MENTAL MONEY BLOCKS)

Unless we change the _____ & our _____ leading to those _____,
our chances of consistently reaching & maintaining our _____ is slim.

OVERCOMING YOUR MENTAL MONEY BLOCKS

STEP 1: _____ OUR THOUGHTS AROUND MONEY

A confused mind always says _____.

LESSON 1: MONEY MINDSET (OVERCOMING YOUR MENTAL MONEY BLOCKS)

STEP 2: _____ THOSE THOUGHTS

LESSON 1: MONEY MINDSET (OVERCOMING YOUR MENTAL MONEY BLOCKS)

STEP 4: _____ YOURSELF IN AREAS AROUND MONEY YOU FEEL LACKING

STEP 5: _____ YOURSELF IN CONVERSATIONS SURROUNDING MONEY

RESEARCH & WRITE DOWN YOUR OPTIONS HERE:

LESSON 1: ASSIGNMENT

LIST YOUR TOP 10 VALUES IN ORDER FROM 1 TO 10

1

2

3

4

5

6

7

8

9

10

LESSON 1: ASSIGNMENT

10 reason why money can help....

VALUE # _____

1.

2.

3.

4.

5.

6.

7.

8.

9.

10.

VALUE # _____

1.

2.

3.

4.

5.

6.

7.

8.

9.

10.

LESSON 2: FINANCE 101

PART 1 - THE INTRODUCTION

Your personal finances have _____ to do with your business accounting.

IT'S NOT ABOUT THE MONEY. IT'S ABOUT.....

Dave Ramsey's 7 Baby Steps

- 1
- 2
- 3
- 4
- 5
- 6
- 7

NOTES

LESSON 2: FINANCE 101

PART 2 - YOUR PERSONAL FINANCES - A STARTING POINT

IRREGULAR EXPENSES ARE...

SINKING FUNDS ARE...

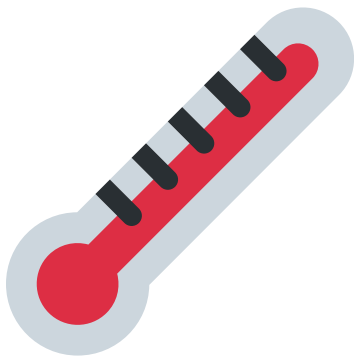
3 WAYS TO SAVE SINKING FUNDS...

1.
2.
3.

USE THE PROVIDED EXCEL FINANCE WORKSHEETS TO RECORD YOUR INFORMATION

TEMPERATURE CHECK:

TOTAL MONTHLY INCOME	<input type="text"/>
- MONTHLY MIN DEBT PAYMENT	<input type="text"/>
- TOTAL MONTHLY SINKING FUNDS DEPOSIT	<input type="text"/>
- TOTAL MONTHLY EXPENSES	<input type="text"/>
=	<input type="text"/>
	DIVIDE BY TOTAL MONTHLY INCOME
=	<input type="text"/>
	MULTIPLY BY 100
=	<input type="text"/>
	> 65% = RED FLAG



LESSON 2: FINANCE 101

PART 2 - YOUR PERSONAL FINANCES - A STARTING POINT

Baby Step #1 - Ways to save \$1,000 quick!

NOTES

LESSON 2: FINANCE 101

PART 3 - YOUR PERSONAL FINANCES - THE B WORD

Unless you tell _____ where to go, it will go wherever it wants.

A BUDGET....

TEMPERATURE CHECK:

TOTAL AVERAGE OTHER EXPENSES



DIVIDE BY TOTAL MONTHLY INCOME

=

MULTIPLY BY 100

=

> 30% = RED FLAG

TIME TO BUDGET!

A _____-_____ budget tells every single _____ where to go.

USE THE PROVIDED EXCEL FINANCE WORKSHEETS TO CREATE YOUR BUDGET

WAYS TO WORK ON STICKING TO YOUR BUDGET....

1.

2.

_____ is like stealing from the bank. Stop doing it!

LESSON 2: FINANCE 101

PART 3 - YOUR PERSONAL FINANCES - THE B WORD

MAKE BUDGETING A HABIT...

Make it obvious...

Make it attractive...

Make it easy....

Make it satisfying....

BUDGET IMPLEMENTATION INTENTION

“I will have my next budget date on _____ DATE _____ at _____ TIME _____,
at _____ LOCATION _____.”



There is no such thing as a _____ economy.



LESSON 2: FINANCE 101

PART 4 - YOUR BUSINESS ACCOUNTING

YOUR CHART OF ACCOUNTS....

CHART OF ACCOUNTS - ACCOUNT TYPES...

1.

2.

3.

4.

5.

MAKE ACCOUNTING DATA ENTRY A HABIT...

Make it obvious...

Make it attractive...

Make it easy....

Make it satisfying....

LESSON 2: FINANCE 101

PART 4 - YOUR BUSINESS ACCOUNTING

3 MAIN FINANCE REPORTS

BALANCE SHEET...

INCOME STATEMENT...

CASH FLOW STATEMENT...

LESSON 2: FINANCE 101

PART 4 - YOUR BUSINESS ACCOUNTING

RED FLAGS TO WATCH OUT FOR

1

2

3

4

5

6

7

ACCOUNTING IMPLEMENTATION INTENTION

“I will have my review my chart of accounts & begin my data entry

on _____ DATE _____ at _____ TIME _____,

at _____ LOCATION _____.”

NOTES

LESSON 3: PRICING FOR PROFIT

PRICING FACTORS...

1.

2.

3.

4.

5.

PRICING IS A STRATEGIC GAME...

1.

2.

3.

4.

VARIABLE COSTS...

FIXED COSTS...

Take yourself _____ out of the _____.

EMPLOYMENT COSTS...

Multiply rate of pay by.....

LESSON 3: PRICING FOR PROFIT

PRICING FOR PROFIT FOR A PRODUCT BASED BUSINESS

1

2

3

4

2 DIFFERENT TYPES OF PRODUCT BASED BUSINESSES...

COMPUTING VARIABLE COSTS IF YOU PURCHASE PRODUCTS DIRECTLY...

1.

2.

3.

4.

COMPUTING VARIABLE COSTS IF YOU MAKE YOUR OWN PRODUCTS...

1.

2.

3.

4.

ADDITIONAL VARIABLE COSTS TO CONSIDER....

1.

2.

3.

LESSON 3: PRICING FOR PROFIT

ADDING PROFIT MARGIN FORMULA:

CONTRIBUTION MARGIN FORMULA:

CONTRIBUTION MARGIN....



BREAKEVEN UNIT FORMULA:

MARKET COMPARISON...



NOTES

LESSON 3: PRICING FOR PROFIT

PRICING FOR PROFIT FOR A SERVICE BASED BUSINESS

1

2

3

4

5

BILLABLE HOURS...

BREAKEVEN SELLING PRICE FORMULA:

ADDING PROFIT MARGIN FORMULA:

INDIVIDUAL PROJECTS BILLABLE TIME & VARIABLE COSTS...

MARKET COMPARISON...

LESSON 4: PAYING YOURSELF FIRST

Unless you tell _____ where to go, it will go wherever it wants.

PAYING YOURSELF FIRST

PAYING YOURSELF REASONABLY

PAYING YOURSELF AT ALL



RELIES HEAVILY ON...

IN A SERVICES BASED BUSINESS

_____ is accounted for _____ as a _____.

Relies on you selling out your budgeted _____.

IN A PRODUCT BASED BUSINESS

_____ is accounted for _____ as a _____, as well as
in the end as a _____.

Relies on you _____ or _____ your _____.

OWNER'S DRAW

This is _____ on your personal tax returns.

SALARY

_____ are withheld up front.

What type of ENTITY is your business? (circle one)

SOLE PROPRIETOR | PARTNERSHIP | LLC | S-CORP | C-CORP

LESSON 4: PAYING YOURSELF FIRST

Pay Option Eligibility

Sole Props & Partnerships

LLC's & S-Corps

C-Corps

PAYING YOURSELF FIRST KEY POINTS

1

2

3

NOTES