

Skyrocket your profit

workbook 1





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KNOW YOUR NUMBERS

If you're not making money it's not a business. It's a hobby. Although money shouldn't be the only reason you start a business, making a profit certainly needs to be a serious part of your plans.

People have so many hang-ups about money, the idea that being wealthy or rich means you're greedy and to be kind and generous you have to give everything away are just two examples. These mindsets are not helpful in small business and can create blocks in your ability to earn and your potential to create a profitable business.

You don't have to be an accountant to understand your finances though and even a basic grasp of numbers will help you to stay afloat and be able to see where changes can be made to make more profit.

Here's what we'll cover in this activity:

1. Calculating your expenses

These are your running costs. The amount it costs you every month to keep the business going. It includes all the regular payments that have to be made every month, things like your web hosting, your email platform, power, internet, mobile phone. Often these expenses are around the same every month and knowing this makes it easy to budget for them in your plans and also easy to work out your profit.

What you'll need:

1. This workbook
2. A calculator
3. A notepad and pen
4. Bank statements from the last 3 months



KNOW YOUR NUMBERS

Expenses

1. Using your bank statements for the last 3 months list (or estimate for new business) your regular monthly business expenses in the table. We've included an example to show you what we mean. (it's ok to estimate if some of these vary each month or do some research if you're just starting out)

2. For any expenses paid annually or quarterly work out their monthly average too.

3. What's your monthly expenses total? This is how much do you need to make each month to keep your business going.

EXPENSES

DATE	ITEM	COST
04/02/18	electricity	\$90
06/02/18	internet	\$75
14/02/18	website hosting	\$45
18/02/18	email program	\$23
18/02/18	advertising	\$500
20/02/18	phone	\$90
21/02/18	printing	\$14
21/02/18	subscription	\$33
23/02/18	professional development	\$400
24/02/18	your wages	\$1250
24/02/18	staff or contractors	\$1000
24/02/18	stock	\$2000
26/02/18	delivery	\$300
26/02/18	tax	\$1500
27/02/18	travel	\$890
TOTAL		\$8210



KONMARI FOR BUSINESS

Look carefully at each of your expenses -

1. Which things are you paying for that you don't need and could STOP PAYING RIGHT NOW?
2. Which things could you be paying less for by getting a better deal? Either through negotiation or shopping around.
3. Is there anything else you could be doing to reduce the amount you're spending?

Money March

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We'd love to hear how you went with this activity!
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Having the tools and financial know-how to manage your finances is key to running a successful business. That's why we're excited to join with RECKON ONE and help aspiring women in business like you, reach their goals.

To get you started, here is an exclusive introductory offer on Reckon One.

50% off your first 12 months of Reckon One!

Whether you're juggling your growing business or your family's needs we are here to help make managing your finances as quick and easy as possible.

"It's so refreshing to have a company really take the time and energy to welcome us as new clients, and this is exactly what we've received from the Reckon One team. Being someone who has little experience in accounting and financial management, so far I've found their system to be very easy to use, but also thorough enough to ensure we don't miss anything important. We are so relieved to have set up our account with Reckon One, and look forward to having all of our financials and bookkeeping simplified and organised moving into the future."

Christie Lyons, White Light Publishing House

*This offer is only available to new Reckon One customers only. Offer expires on the 31/3/18.