

Business Owner's Tool Kit

- Create a personal spending plan via Debtors Anonymous
- Work out a 12-month business plan – include all costs, projected revenue and payroll – include your own salary.
- Review business plan with Business Pressure Relief Meeting.
- Separate personal finances from business finances. Maintain separate accounts. Create an action plan to ensure the business bookkeeping records are clean, orderly, and accurate.
- Be willing to be both in charge and responsible for all aspects of your business. Professional help, (accountants, lawyers, and consultants) are working for you and are not your business' higher power.
- Show up for your business, keeping your focus on business dollars and your time spent, using them to generate revenue.
- Be very clear about your profit-know your profit margin on each and every business transaction whether it involves a product or a service. Write it down and use your calculator, run a tape, double-check the numbers.
- Detach from difficult personalities – clients, partners, employees AND your own disease. Remember in all your business transactions it's Principles Before Personalities.
- If you have a problem with record keeping, billing or collections – BOOKEND.
- Be aware of the competition but don't worry about it – there is enough for everybody. It is an abundant universe. Consider your competition as a valuable teacher. Don't compare your business inside with your competitor's outside.
- If you feel either high or low when closing 'deals,' BOOKEND. Try not to dramatize.
- Pay bills promptly and get payments due to you promptly.
- Get business agreements in writing. To save money and confusion, write your own letters of agreement before seeking legal advice.
- Take care of yourself. Remember HALT: don't get too Hungry, Angry, Lonely, or Tired.
- Begin building cash reserves, no matter how humble.
- Compare prices before contracting giving an order, or signing a check. When it is time to write a check, stop all other activities and THINK.

HELPFUL EXTRA TOOLS! The Ideal Spending Plan. Dare to dream of the "ideal" spending plan that supports your vision. Write it down and let it rest and reflect on it. Consider that it may be possible.