

Where do I \$tand?

This worksheet is intended to get you thinking about your business so you will identify areas you can decrease expenses and increase revenues.

1. In 2007, what was your Net Income? _____

In 2007, what were your Expenses? _____

2. Do you have a budget that you follow for the year and the month?

If “yes”, how can you improve this process?

If “no”, how would you benefit by creating a budget for 2008?

3. What were your biggest expenses in 2007?

How can you eliminate and/or reduce these expenses in 2008?

(Review each expense individually and identify something to lower it. If you get stuck here, get someone objective to work through this with you. Be creative and open to different ideas and possibilities.)

4. How much business debt do you currently owe (including loans, Owners Equity and credit cards)? _____
5. How much interest did you pay on your debts in 2007? _____
6. What can you do to become debt-free? *(If you have no ideas here, I strongly suggest you check out Dave Ramsey's website, www.daveramsey.com)*

7. What were you most profitable products/services/programs in 2007?

How can you expand and/or increase these to increase your profits in 2008?

8. What are your financial goals for 2008?

Who can help you and/or support you achieve these goals?

9. What will you commit to do THIS WEEK to improve your business finances? (In effort to support you and help you get started, if you email me with your commitment for this week, I will follow up with you by email one week after you send it to me – to give you some accountability. This free service will be completely confidential. If interested, sent email to leighann@creativebusinessworkshops.com)