

One of the challenging things about being an entrepreneur is you have so much on your plate... but there is really nothing more important than you taking the steps to manage your money every single month. To make this easier for you, I am sharing 15 things you need to do every single month to master your money management.



### Open Your Mail

Whether it's digital or paper, whether you are doing it or someone on your team is, it is important that the information is viewed and assessed as to when it must be dealt with.

### Daily Management

Have a system for knowing what needs to be handled each day. Whether it's a calendar reminder or a 1-31 folder with paper in each day have a place to look each day.

### Where is the Money?

Each day have a system to ensure your Accounts Receivable (money's owed to you) are coming in on time.

Knowing who owes you how much and having a system for invoicing (sending them a bill) and tracking when they have paid you is critical.

### Who Do I Owe?

Each day have a system for ensuring your Accounts Payable (money you owe others) are paid on time. Often larger vendors will give you a discount for paying in a timely manner.

### **Tracking Inflows/Outflows**

Have a system to track all the inflows and outflows of money, both corporately and personally.

We use QuickBooks for most of our clients. The bigger your business the more often this must be done. *At a minimum do it once a month.*

### **Reconcile Your Accounts**

Each month as the statements are received (bank, credit card, loan, investments) for each account be sure to reconcile the accounts in your system for tracking.

This is the only way you will know nothing has been missed and you can properly document any co-mingling.

### **Review Your Profit and Loss Statement**

Are there any surprises? This is where you can see the amount of income you received and from which sources, as well as the investments you have made to achieve the income.

Did you receive the ROI you were expecting from your investments?

### **Review Your Balance Sheet**

This is where you can see the accomplishment of your bigger picture goals. Growing assets, reduced debt, and increased equity. This is where your wealth is tracked.

### **Check in With Your Goals**

Are you on track? Each month, quarter and year it is important to have clear goals in the areas of income, ROI, and profitability.

Review your actual figures from your Profit and Loss and Balance Sheet with your goals to determine where you are on track and where you still have opportunity. Then make adjustments in real time.

### **Pay Yourself**

When it comes to a healthy money mindset this is the most critical thing you can do for yourself and your family.

## Invest

This is the next step after paying yourself first. Building wealth doesn't happen overnight, it is a process that builds over time.

Having cash is what allows you to take advantage of opportunities as they present themselves to you. Another piece of a healthy mindset. These are dollars that go to work for you and never stop.

## Give to Others

Build the muscle of generosity from day one. This is a big piece of ensuring there is continuous flow in your life. Another important Money Mindset for abundance.

## Build Reserves

Stay in front of the rainy day. Cash is always king and is what allows you to know you can handle anything that comes along.

This is a muscle to develop and a big part of a healthy money mindset.

## Determine Focus for the Next Month

Now, you are empowered to know how to focus your time and energy in the upcoming month based on the story of your numbers in light of your goals.

## Gratitude and Celebration

As entrepreneurs this is a step we don't make time for often enough.

Celebrating the wins along the way, being in gratitude for all that is keeps us in a healthy frame of mind as we take our day to day steps to create the life we desire.



## A Message from Sue



Initially this may sound like a lot to do, and like anything at first it will take more time and feel awkward.

Be kind to yourself and continue to take steps to making this monthly checklist a habit. Financially successful individuals didn't become that way overnight. It's truly being willing to get into the money conversation, take the daily and monthly steps to do it well and reap the rewards.

We trust this will be the foundation that accelerates your financial results!

If you are ready to learn more about how to make your money work for you instead of you working for it, I invite you to take our [Financial Ease Quiz](#). By taking this quiz, you will discover where you are on track toward Financial Ease and what areas you need to focus on to create Financial Ease.

In Abundance,



## About the Author

**Sue Thompson** is known as America's Financial Management Expert. Her message evolved over 30 years working in banking and finance and as a Business Owner.

In her accounting business, she has helped hundreds of people manage their money, eliminate debt, and build their businesses and their lives to create less stress and more financial freedom.

Sue is very experienced and highly trained in the skills of money management and stewardship. She is a gifted speaker and seminar leader that is both entertaining and knowledgeable.

Her insights have helped people to reach and exceed their financial goals sooner than they ever thought possible.

Sue's tips can take the scary proposition of finances and turn them into an exciting plan for your future. Imagine the peace of mind that comes with a step by step plan to achieving your goals. Plus, she teaches how to do all this without stress and arguments.

Sue has helped hundreds of people manage their money, eliminate debt, and build their businesses and their lives to create less stress and more financial freedom.