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## Today's Growth Zones



Know Your Numbers  
With PJ



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PJ

HerBusiness



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## What I hear...

- I am not good at the financial stuff!
- I am not a money person
- I don't understand what my Accountant is talking about
- Why do I need a bookkeeper
- I am not earning enough to worry about the money
- We've had rapid growth, my financials are a mess

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## What I hear...

- I am making a profit - but I have no money left
- I don't know how to budget or forecast
- Budgets scare me
- My husband/partner handles the money
- I pay myself after I pay all my invoices
- I don't know when I can afford a new team member
- And much much more....



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## What You'll Learn in the Masterclass:

- Terms & Definitions
- Profit & Loss
- Budget
- Forecasting
- Measurement
- Questions



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## Definitions

What we can't define...  
... we won't understand



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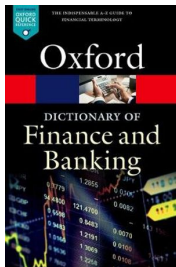
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## TIP



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## Income

- Any source of revenue flowing into your business

From Product Sales, from Service Sales, Etc



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## Costs of Sale/Goods/Service

- Cost of Sale...  
... the direct **costs** attributable to the production of the goods or supply of services by an business



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### Expenses

- Sometimes called Operating Expenses

...expenditure that a business incurs as a result of performing its normal business operations

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## Chart of Accounts

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## Chart of Accounts

- Income (Buckets)
  - Products
  - Services



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### Profit and Loss

Know Your Numbers Pty Limited

For the year ended 30 June 2019

Account	
<b>Income</b>	
Sales	326,875.00
<b>Total Trading Income</b>	<b>326,875.00</b>
<b>Cost of Sales (Goods or Services)</b>	
Purchases	17,569.00
<b>Total Cost of Sales</b>	<b>17,569.00</b>
<b>Gross Profit</b>	<b>309,306.00</b>
<b>Operating Expenses</b>	
Advertising	25,687.00
Bank Fees	1,254.00
Cleaning	3,250.00
Consulting & Accounting	2,500.00
Entertainment	678.00
Freight & Courier	987.00
General Expenses	3,887.00
Legal expenses	4,090.91
Electrical	4,213.00
Motor Vehicle Expenses	5,680.00
Office Expenses	3,887.00
Printing & Stationery	4,936.00
Rent	36,875.00
Subscriptions	890.00
Telephone & Internet	4,568.00
Travel	5,687.00
Wages and Salaries	125,698.00
<b>Total Operating Expenses</b>	<b>234,367.91</b>
<b>Net Profit</b>	<b>74,938.09</b>



## Chart of Accounts

- Expenses (Buckets)
  - Rent
  - Wages
  - Car
  - Etc



Know Your Numbers With PJ

### Profit and Loss

Know Your Numbers Pty Limited

For the year ended 30 June 2019

Account	
<b>Income</b>	
Sales	326,875.00
<b>Total Trading Income</b>	<b>326,875.00</b>
<b>Cost of Sales (Goods or Services)</b>	
Purchases	17,569.00
<b>Total Cost of Sales</b>	<b>17,569.00</b>
<b>Gross Profit</b>	<b>309,306.00</b>
<b>Operating Expenses</b>	
Advertising	25,687.00
Bank Fees	1,254.00
Cleaning	3,250.00
Consulting & Accounting	2,500.00
Entertainment	678.00
Freight & Courier	987.00
General Expenses	3,887.00
Legal expenses	4,090.91
Electrical	4,213.00
Motor Vehicle Expenses	5,680.00
Office Expenses	3,887.00
Printing & Stationery	4,936.00
Rent	36,875.00
Subscriptions	890.00
Telephone & Internet	4,568.00
Travel	5,687.00
Wages and Salaries	125,698.00
<b>Total Operating Expenses</b>	<b>234,367.91</b>
<b>Net Profit</b>	<b>74,938.09</b>



## Chart of Accounts

- Cost of Sales (Buckets)
  - Raw Materials
  - Costs associated with Sale



Know Your Numbers With PJ

### Profit and Loss

Know Your Numbers Pty Limited

For the year ended 30 June 2019

Account	
<b>Income</b>	
Sales	326,875.00
<b>Total Trading Income</b>	<b>326,875.00</b>
<b>Cost of Sales (Goods or Services)</b>	
Purchases	17,569.00
<b>Total Cost of Sales</b>	<b>17,569.00</b>
<b>Gross Profit</b>	<b>309,306.00</b>
<b>Operating Expenses</b>	
Advertising	25,687.00
Bank Fees	1,254.00
Cleaning	3,250.00
Consulting & Accounting	2,500.00
Entertainment	678.00
Freight & Courier	987.00
General Expenses	3,887.00
Legal expenses	4,090.91
Electrical	4,213.00
Motor Vehicle Expenses	5,680.00
Office Expenses	3,887.00
Printing & Stationery	4,936.00
Rent	36,875.00
Subscriptions	890.00
Telephone & Internet	4,568.00
Travel	5,687.00
Wages and Salaries	125,698.00
<b>Total Operating Expenses</b>	<b>234,367.91</b>
<b>Net Profit</b>	<b>74,938.09</b>



## Financial Reports

- Profit and Loss (Income & Expense - the past)
- Budget (Projection - the future)
- Cash Flow Projection (Where is the money?)
- Accounts Receivable (Debtors - people who owe us)
- Accounts Payable (Creditors - people we owe)
- Balance Sheet (Assets and Liabilities)



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## Building a Budget (Projection)

1. Export a Profit & Loss for last Financial Year (Spreadsheet)
  - Detailed
  - By Month
2. This is you starting point - it's your history
3. Duplicate - and clear the data from the fields
4. You will end up with something like this



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## Budget - How to prepare a budget

Account	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	QTD	MTD
SALES	1000	1000	1000	1000	1000	1000	1000	1000	1000	1000	1000	1000	12000	12000	1000
EXPENSES	500	500	500	500	500	500	500	500	500	500	500	500	6000	6000	500
NET INCOME	500	500	500	500	500	500	500	500	500	500	500	500	6000	6000	500
...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...



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Account	Total	July	August	September	October	November	December	January	February	Mar
Sales (Source 1)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Sales (Source 2)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total Income</b>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Cost of Sale (Direct or Service)</b>										
Purchases 1	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Purchases 2	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total Cost of Sale</b>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Gross Income (Gross Profit)</b>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Expenses (Operating Expenses)</b>										
Advertising	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Bank Fees	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Charity	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Comming & Accounting	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Entertainment	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Freight & Courier	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
General Expenses	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Legal Expenses	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Backlog	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Major Vehicle Expenses	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Office Expenses	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Printing & Stationery	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Rent	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Restructure	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Telephone & Internet	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Travel	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Wages and Salaries	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total Expenses</b>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Net Income Profit</b>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

# 1 Expenses

Account	Total	July	August	September	October	November	December	January	February	March
Advertising	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00
Bank Fees	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Charity	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Comming & Accounting	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00
Entertainment	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Freight & Courier	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
General Expenses	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00
Legal Expenses	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Backlog	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Major Vehicle Expenses	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Office Expenses	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00
Printing & Stationery	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Rent	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Restructure	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Telephone & Internet	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00
Travel	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Wages and Salaries	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00
<b>Total Expenses</b>	\$14,000.00	\$14,000.00	\$14,000.00	\$14,000.00	\$14,000.00	\$14,000.00	\$14,000.00	\$14,000.00	\$14,000.00	\$14,000.00


**Know Your Numbers With PJ**



# 2 Income

Account	Total	July	August	September	October	November	December	January	February	March
Sales (Source 1)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Sales (Source 2)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total Income</b>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

**Know Your Numbers With PJ**



# 3 Costs of Sale

Cost of Sale Breakdown or Service	July	Aug	Sept	October	November	December	January	February	March	April	May	June
Project 1	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00
Project 2	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00
<b>Total Cost of Sale</b>	<b>\$2,000.00</b>	<b>\$2,000.00</b>	<b>\$2,000.00</b>	<b>\$2,000.00</b>	<b>\$2,000.00</b>	<b>\$2,000.00</b>	<b>\$2,000.00</b>	<b>\$2,000.00</b>	<b>\$2,000.00</b>	<b>\$2,000.00</b>	<b>\$2,000.00</b>	<b>\$2,000.00</b>

Know Your Numbers With PJ



Account	July	Aug	Sept	October	November	December	January	February	March	April	May	June
Advertising	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00
Bank Fees	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00
Insurance	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00
Utilities	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00
Travel	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00
Professional Fees	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00
Office Supplies	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00
Telephone	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00
Postage & Courier	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00
Repairs & Maintenance	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00
Depreciation	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00
Interest	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00
Income Tax	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00
Other	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00
<b>Total Expenses</b>	<b>\$10,000.00</b>	<b>\$10,000.00</b>	<b>\$10,000.00</b>	<b>\$10,000.00</b>	<b>\$10,000.00</b>	<b>\$10,000.00</b>	<b>\$10,000.00</b>	<b>\$10,000.00</b>	<b>\$10,000.00</b>	<b>\$10,000.00</b>	<b>\$10,000.00</b>	<b>\$10,000.00</b>

Know Your Numbers With PJ



Account	July	Aug	Sept	October	November	December	January	February	March	April	May	June
Advertising	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00
Bank Fees	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00
Insurance	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00
Utilities	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00
Travel	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00
Professional Fees	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00
Office Supplies	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00
Telephone	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00
Postage & Courier	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00
Repairs & Maintenance	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00
Depreciation	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00
Interest	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00
Income Tax	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00
Other	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00
<b>Total Expenses</b>	<b>\$10,000.00</b>	<b>\$10,000.00</b>	<b>\$10,000.00</b>	<b>\$10,000.00</b>	<b>\$10,000.00</b>	<b>\$10,000.00</b>	<b>\$10,000.00</b>	<b>\$10,000.00</b>	<b>\$10,000.00</b>	<b>\$10,000.00</b>	<b>\$10,000.00</b>	<b>\$10,000.00</b>

Know Your Numbers With PJ







## Metrics + Stats (What to Measure?)

- Different for each Business
- Weekly + Monthly + Quarterly + Annually
- Meetings with Bookkeeper
- Meetings with Accountant
- Meetings with 'Self' or other Stakeholders



Know Your Numbers  
With PJ



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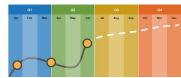
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## Metrics + Stats (What to Measure?)

- Weekly
  - Cash Position
  - Accounts Receivable - who owes us?
  - Accounts Payable - who do we owe?
  - Sales
  - Pipeline



Know Your Numbers  
With PJ



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## Metrics + Stats (What to Measure?)

- Monthly
  - Profit + Loss on previous Month
  - Profit + Loss on Year to Date
  - Profit + Loss compared to Budget
  - Bookkeeper



Know Your Numbers  
With PJ



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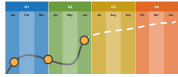
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## Metrics + Stats (What to Measure?)

- Quarterly
  - Profit + Loss on previous Quarter
  - Profit + Loss on Year to Date
  - Profit + Loss compared to Budget
- Accountant



Know Your Numbers  
With PJ

HER  
BUSINESS

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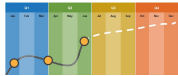
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## Metrics + Stats (What to Measure?)

- Annually
  - Profit + Loss on previous Year
  - Profit + Loss compared to Budget
  - Budget/Forecast for Next Year
- Accountant



Know Your Numbers  
With PJ

HER  
BUSINESS

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## Wrapping Up

- Definitions - What you can't define...
- Profit & Loss - History
- Budget - Future
- Develop Habits
- Measure
- It takes time...



Know Your Numbers  
With PJ

HER  
BUSINESS

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# Questions?



Know Your Numbers  
With PJ



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# Thank You



PJ  
HerBusiness



Know Your Numbers  
With PJ



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