



WeMentor Money LAB Template: For Personal and Business Use

Hi, Welcome to our WeMentor Community,

I have a thank you gift for you. A way to practice integrity with money. The **WeMentor Money LAB Template** pdf can be downloaded and used as a guide to facilitate weekly personal and business money conversations.

Use this template weekly to ground yourself with facts, validate your feelings, and inspire action as you evolve yourself while you redesign, or start, your business. Once you get the hang of it, tailor this exercise to fit your conversations. Those in resilient relationships learn how to talk constructively about money. I suggest a six-week rule of thumb to establish a regular weekly money LAB routine.

This template has been a work in progress over decades of use personally and with clients. I became interested in how money works upon founding WeMentor in 1992. Every client needed a business plan and didn't know how to write one, so I began writing a business planning and entrepreneurial leadership curriculum to use in WeMentor LABs and have never stopped.

Financially projecting your future is both mathematics and disciplined art. Yes, $2 + 2 = 4$, but so is $1 + 1 + 1 + 1$ and $3 + 1$. There is more than one way to work an equation that equals four. Working out different scenarios expands our thinking about income-generating activities. Money meetings are a way to look at the numbers from more than one viewpoint. More than one belief system. Even co-creating a belief system that aligns with our vision and values opening us up to noticing that money can come from lots of different places. Instead of having back-n-forth arguments fueled by unmet needs and inadequacies or insufficient sales to cover expenses, the focus is on what you can co-create, cash flow accountability, and ways to create a better world.

Money meetings add a layer of vocabulary and focus as nuances are tracked. They help us become aware of limitations and identify where guidelines are needed, so we know our bottoms as well as the possibilities that advance our abilities to influence change.

Constructive regular money meetings honor our dignity and help us clarify our intentions. Weekly money meetings strengthen our connections with those we make financial decisions. Regularly talking about money is a way to consciously unmask ourselves and learn how money works to create meaningful and impactful lives together.

Weekly money meetings create a space for us to talk about the inner workings of what we generate and our motivations behind them. Talking about when a betrayal happens, our needs, and our deepest desires is an effective way of expressing ourselves and encapsulating a new future, especially in a setting designed for honest conversations, accountability, and healing our financial wounds.

Play, experiment, express, and learn. Weekly money meetings are a way to build emotional safety and connection within oneself as we improve our financial literacy and build confidence in making

financial decisions with others. Practice and patience are necessities in understanding cash flow. Give yourself permission to learn from each mistake.

A Brief History. I realized when I founded WeMentor, inc. in 1992 that business ownership is more than just replacing an income; it is about building a profitable and abundant legacy bettering our world and nurturing resilient relationships. It is about challenge, evolving, innovation, and creativity. It is about meeting client needs and shifting when end users' needs change. It is about understanding that money is a measurement tool in business. You track where you have been, where you are, and project where you plan to go.

Meeting weekly with trusted bookkeepers became a lifesaver for clients and me. We carefully tracked the inflows and outflows of cash to gain control of our businesses. The regularity of the meetings helped us work through fears and betrayals as we learned the cost of doing business. We learned how to express ourselves, pay ourselves, and remain steadfast with income-generating activities that created wealth over time. Basically, we learned how to become competent business owners. Thousands of us over the years.

When Matthew Foli and I started dating in 1996, we kept our finances separate and didn't talk much about money. We talked more about our values and dreams, having fun, and focused on building our careers. He is a real estate attorney, and I am a business and life mentor. As I noticed the pressure we felt generating money, I wondered how to start having regular money talks.

An answer came when I invited financial veteran, author, and public speaker, Ruth Hayden to speak about money at one of my quarterly WeMentor Labs. Matthew attended, and each week after that, Matthew and I did the exercises in Ruth's book, *For Richer Not Poorer: A Money Book For Couples* (1999). We learned a step-by-step structure to manage our money, understand our money beliefs, and our different saving, spending, and investing approaches. Slowly, we discovered a path to build a life together. We discussed what monies were his, mine, and ours as our engagement year in 1999 turned into a 2000 wedding.

A year before our engagement, I added another level of money training into the mix, *investing*. I founded Entrepreneurs Investment Club with ten clients and ran it from 1998 to 2008. Our goal was to learn how to invest and make money decisions as a group. It was a great way to build wealth and proved essential in building a financial portfolio. I noticed men always seemed to have more money to work with than us women. We invested between \$200 and \$500 per person each month. I became highly skilled at facilitating meaningful money conversations. Four of us stuck it out until we dissolved the club in January of 2008. Everyone made money. Later that year, the stock market crashed.

The foundation Matthew and I built through meaningful money conversations have led to intentional money management and wealth creation, complete trust in each other, and enriched all aspects of our relationship and life. We talk about money and anything else with ease, with lots of feelings and different perspectives. I never thought we could be as close as we are with each other and our daughter, Olivia, now grown. Never an argument, *just kidding!* We are skilled at constructively working through conflict and keep the heart of resilient relationships ever-present: security and connection.

The bottom line: Weekly WeMentor Money LABs work!

One last piece of inspiration. Create an extraordinary life and business, one weekly WeMentor Money LAB at a time! And use the dynamics in your relationships to inspire words and behaviors that cultivate resilient relationships. Create awareness, deepen empathy, practice courage through vulnerability, unpack limiting beliefs, and most importantly, **do these four things:** observe how you express yourself, notice your thoughts, acknowledge your feelings, and meet your financial needs and commitments while you plan ahead.

With Joy and Appreciation,

Nancy.

P.S. If you get stuck anywhere along the way, reach out. Call 1-612-804-8920 or send me an email, nancy@wementor.com.

Personal Finance Overview

Focus: Allow your mind, inspiration, and actions to appreciate the infinite abundance around us. Believe that the world is full of possibilities, and you can tap into the abundance all around us. Yes, Deepak Chopra has influenced my worldview. He has authored 80 books and understands the Universe like few others.

Directions: Download and save this pdf document in a money file folder. Print a copy to use each week. Decide who you would like to invite into this weekly money meeting journey with a two-fold focus. One meeting to discuss your personal finances and the other money meeting to discuss your business. You can select different people for each money meeting type. Set a regular weekly time and day to complete the following WeMentor Money LAB Template in its entirety.

Allow all feelings to be expressed without judgment. We all have different money beliefs and training. The goal is to play and plan and see what comes up as you deliberately learn how money works in your life and the life you are creating with others. Be kind, respectful, and compassionate.

From what you learn, make slight adjustments each week. Keep letting go of what doesn't serve you anymore. Acknowledge within yourself that **learning how money works in your life and in the world is a lifelong proposition**. Play, experiment, express, and learn.

Use these effective expressing tips. Keep practicing effective ways to express yourself by using "I" statements, avoid 'shoulding' on each other, be solution-focused, let go of attachments connected to outcomes, focus on what you want to grow, and openly share your feelings.

The first money meeting will take more time because we start with the big picture. A goal could be to see how constructive and productive you can be by finishing in one hour. Print the pages each week that fit your conversation.

Start with the big picture for yourself. Include a significant other/spouse/close friend.

Your Vision:

Significant Other's Vision:

Joint Vision:

Your Two Core Values:

Significant Other's Two Core Values:

Joint Core Values:

Lifework (your mission and purpose in life):

Significant Other's Lifework:

What would you like to co-create together?

Annual Goals (Measurable, Timely, Achievable, Specific). Add goal categories that fit your lifestyle and lead to your happiness and well-being: financial, travel, volunteer, spiritual, stuff, etc. Create a file folder that has your money spreadsheets and documents in it.

1st Year Goals:

2nd Year Goals:

Weekly One-Hour Agenda

Personal Finances

Date: _____

List your most pressing money matters today:

Identify three feelings you are experiencing at this moment:

Create a positive money belief. Something like, “From this moment, I invite unlimited wealth and creativity into my life.” Or “Money flows effortlessly into my life as I make decisions for the greater good.” Or “Money flows as my dreams expand.” Or “I release what I cannot control and what no longer serves me.” Or “I am open to receiving my deepest desires in whatever form they arrive in.”

- Your turn. Write a positive money belief that supports the life you are creating:

Current Financial Situation: Where am I (or we) at?

Take a look at the numbers: REVIEW ASSETS

Cash on hand: _____

Cash Accounts and Balances

Savings Account(s): _____ Balance _____

_____ Balance _____

Checking Account(s): _____ Balance _____

_____ Balance _____

Other Savings Account(s): _____ Balance _____

_____ Balance _____

Investments

Mortgage(s): _____

Balance _____
Balance _____

Retirement Account(s): _____

Balance _____
Balance _____

Healthcare Savings Plan: _____

Balance _____
Balance _____

Other Investments: _____

Balance _____
Balance _____
Balance _____
Balance _____

REVIEW LIABILITIES

Credit Cards

Name	Balance	Payment	Due Date
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

Other Debt: mortgage(s), loans, etc.

Name	Balance	Payment	Due Date
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

CURRENT ACTIVITY AND ACTIONS

Explore this practical approach to money: prepare to live below your means while doing what inspires you to expand your dreams.

List the Money Coming In Next Week - Salaries, Other Income

Money Going Out Next Week -

- Monies to **save** (pick a percentage or dollar amount of income to put towards savings and another number or percentage toward investing): _____
- Monies to **invest**: _____
- Total amount to **spend** (purchases or bills to pay): _____

What amount of money do you want to **Walk Around** with (monies you spend how you like without checking in with anyone): _____

Projected Future - Where are we going, based on what we just learned (challenges, concerns, possibilities)? Discuss how you each feel about how you are building wealth and financial security:

- What do we need to think about differently?
- What are some strategies and ideas that could improve our current situation and facilitate goal achievement?
- Once all ideas are shared, pick the most doable ideas. Check in about them next week.

Goals (Measurable, Timely, Achievable, Specific). From this money conversation, write down your financial goals for next week. What impact do you want to make next week?

Next Money Meeting (Date, Time, and Agenda):

Business Finance Overview

*“A brand for a company is like a reputation for a person.
You earn reputation by trying to do hard things well.”* –Jeff Bezos, founder of Amazon

Focus: Allow your mind, inspiration, and actions to appreciate the infinite abundance around us.

The purpose of regular money meetings is to expand your ability to run your business, increase your financial literacy, and build confidence as you create wealth. A critical aspect of becoming a competent business owner is learning how money works, tracking cash inflows and outflows, and realizing money is energy and a measurement tool to see how you are doing.

A Big Tip. Learn how to move money energy around and attract more of it into your life. We know from karmic law that what you focus on will expand. If you want to generate more money, **focus on activities that inspire you.** Become clear on what you want and need. Get concrete with setting your financial goals. Master your business money meetings. Keep the money energy moving by managing it, communicating what is important to you, allow your feelings, and stay present.

Directions: Download and save this pdf document in a file folder. Print a copy of the pages you want to use each week. Complete this exercise with your bookkeeper or with someone you trust who has positive money beliefs. Set a regular weekly time to complete the following exercise in its entirety. Allow all feelings to be expressed without judgment. Be kind, respectful, and compassionate with yourself and others.

From what you learn, make slight adjustments each week, just like with your personal finances. Keep letting go of what doesn't serve you anymore. Acknowledge within yourself that learning how money works in your life and in the world is a **lifelong proposition.** Play, experiment, express, and learn. A goal could be to see how constructive and productive you can be by finishing in one hour.

Start with the vision you have for your business.

Business Vision:

Determine Your Company Core Values (no more than five, they most likely will be connected to your personal core values):

Business mission and purpose:

What kind of impact do you want to make in the world from this point forward?

Weekly One-Hour Agenda Business Finances

Date: _____

List your most pressing money matters today (add updates from the prior week):

Identify three feelings you are experiencing at this moment:

Current Business Financial Situation: Where is the business at?

What were last week's sales goals? To answer this question, use your current software system to track sales goals and results.

What cash has come in from those sales?

Take a look at the numbers: REVIEW ASSETS and LIABILITIES

Initially, if you are in a start-up, meet with your bookkeeper/accountant. Find out their recommendation for a bookkeeping software system. Ask them to teach you how to read and interpret a Profit and Loss Statement or Pro Forma, Balance Sheet, and Cashflow Statement and know the difference between each statement.

To review your assets and liabilities, open your bookkeeping and accounting software program. Print the current month's Profit and Loss Statement, Cashflow Statement, and Bank Statement for the prior month and current month. Have your check register available to review transactions. Use the information below to guide your conversation.

REVIEW ASSETS

Business Cash on hand: _____

Discuss totals generated from Revenue Streams (products and services):

Business Cash Accounts and Balances

Business Savings Account(s): _____ Balance _____
_____ Balance _____

Business Checking Account(s): _____ Balance _____
_____ Balance _____

Other Business Savings Account(s): _____ Balance _____
_____ Balance _____

Investments

Building Mortgage(s): _____ Balance _____
_____ Balance _____

Retirement Accounts for Small Business: 401K, SEP-IRA, SIMPLE IRA, or even a Solo 401(k)

Retirement Account(s): _____ Balance _____
_____ Balance _____

Other Investments: _____ Balance _____
_____ Balance _____
_____ Balance _____
_____ Balance _____

REVIEW LIABILITIES

Use the Profit and Loss Statement and Business Check Register to discuss: Expenses, Credit Cards, and Other Debts

Name	Balance	Payment	Due Date
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

CURRENT CASH FLOW ACTIVITY AND ACTIONS

List Cash from Sales Coming In Next Week:

Discuss Money Going Out Next Week -

- Money to **save** (pick a percentage or dollar amount to save from the revenue coming in to put towards business savings): _____
- Money to **invest** (pick a percentage or dollar amount to put toward investing or putting aside for end of year bonuses): _____
- Money to **spend** (total bills coming due and other expenditures): _____

Projected Future - Where are we going, based on what we just learned (challenges, concerns, possibilities)? Discuss how you each feel about how you are building wealth and financial security.

- What do we need to think about differently to feel safe and secure financially and emotionally?
- What are some ideas that could improve our current situation and facilitate goal achievement? Explore strategies for paying off debt and increasing equity in the company.
- Once all ideas are shared, pick the most doable ideas. Check in about them next week.

Goals (Measurable, Timely, Achievable, Specific).

- From this money conversation, revisit overall goals: keep, revise, or remove from list (once achieved)?
- Write down your sales goals and activities to generate sales for the upcoming week:
- What impact do we want to make next week?

Next Money Meeting (Date, Time, and Agenda):