



# WeMentor Money LAB

## Framework:

### (For Personal and Business Use)

Date:

**Introduction.** Welcome to our empowering WeMentor Community, where you get tools for life!

Our livelihood and the money we generate from it support our lives. Money is the #1 topic I discuss with every business owner because a lack of cash flow is the #1 reason businesses fail.<sup>1</sup> Financial incompatibility is the #2 reason couples divorce.<sup>2</sup> Spending habits and financial difficulties are the fourth reason couples divorce after 20 or more years of marriage.<sup>3</sup> I developed the following WeMentor Money LAB Framework to help you gain control of your money life and begin learning how to build wealth and boost your emotional intelligence simultaneously through weekly money LABs.

I use the terms LAB, LABs, and LAB sessions instead of meetings because most business owners hate meetings. Run poorly; meetings get in the way of doing the work of making money. Second, we learn about money by experimenting with it. Money is figured out in a LAB, the real-life one we create. LABs are part of innovation and require preparation, thought, and implementation. We experiment to figure out what will and won't work and learn as quickly as possible because nearly every decision is tied to either making money or losing it.

Weekly money LABs are the key to a prosperous lifelong relationship with money and are vital to healthy relating and building wealth. Becoming financially proficient takes practice.

**How I became invested in entrepreneurship.** Growing up in an entrepreneurial home, I felt that my five siblings would have all fared better had my Mom and Dad had money training, peers to problem-solve with regularly, and relational literacy. Despite their lack of training, my parents figured out how to raise us the best they could and cash flow several profitable businesses: a welding business, co-ownership of a tire business with two of my Dad's brothers, dairy farming for 40+ years, and property management and investing well into their 80s.

Problems in life are opportunities for us to learn and grow from. Often, I thought if there were entrepreneurial groups that my parents could regularly attend, they would have learned how to redefine their leadership as they evolved, parented with more support, and would have seen themselves and us more clearly. Little did I know then that that insight and my experience immersed in farm life would evolve into my life's work of mentoring small business owners?

**The Founding of WeMentor.** In 1992, when I founded WeMentor, inc., entrepreneurship education was in its infancy at colleges and universities. Leaders hiring business and life coaches weren't yet in vogue, and few small business groups could join. Now, you can enter any networking event to find business coaches and join groups. You can even acquire a degree in entrepreneurship or get training at trade schools and universities in entrepreneurship.

I started WeMentor to change the leadership in this country by being in the trenches with my peers. The WeMentor LABs bring groups of five to six business owners together, writing and presenting business plans while acquiring entrepreneurial leadership skills. I began with women's groups meeting weekly, biweekly, and then gathering monthly and quarterly to connect and hear public

speakers. Soon men wanted to join, and I found that growing businesses with all genders created a learning bed for collaboration, accountable conversations, and practicing new ways of leading by sharing power and passing on wisdom from our lived experiences.

I trained facilitators and began writing business planning curricula for small businesses. The curriculum was so useful that I found another market for its use teaching entrepreneurial students at two Universities for 15 years. Thousands of clients later, I have never stopped writing content, mentoring entrepreneurial leaders individually, and having them participate in various WeMentor LABs for group learning.

Business ownership is more than just replacing an income; it is about building profitable and sustainable businesses of value that can be passed on to the next generation. Business ownership is also about overcoming barriers to evolve, innovate, and create. It is about meeting client needs and shifting when end users' needs change. **It is about knowing that money is a measurement tool in business.** We track where we have been and are and visualize where we diligently plan to go. It is one of many ways to lead a fulfilling life.

I am invested in mentoring resilient leaders and facilitating business competence. Cash flow is the first area to become proficient in because cash flow is the lifeline to succeeding in business. As you read above, insufficient cash flow is the #1 reason businesses fail, so gaining control of your cash is the first priority.

**Why Meet Regularly with Your Bookkeeper?** Meeting weekly with trusted bookkeepers has been a lifesaver for clients and me. Bookkeepers help us structure accountable conversations to discuss money, assess goals, and provide insights into working with money. These sessions help us manage emotional and financial risk so as not to overextend ourselves for extended periods detrimental to our mental health and well-being. We gain control of our businesses by carefully tracking cash inflows and outflows and determining the cost of doing business. This means accruing only a little debt, planning for future cash needs, and creating a wealth portfolio.

The first rule to learn is to pay yourself first. Explore how to make that possible. Track how you spend and save money and examine your money beliefs. Projecting your financial needs is a skill learned through regular practice and manifesting your dreams. Be observant of what you think about and what you feed your mind. The law of attraction states that 'like attracts like.' What we think about expands, which means that we are responsible for what we attract in our lives, both negative and positive experiences.

Revenue streams can be volatile and unpredictable. Unexpected expenses or shortfalls in cash always crop up. Why not plan for them? Create the stability and emotional safety you need as you practice different ways to manage your money, like putting money aside in a business savings account and starting a rainy day fund—things you discuss at weekly money LABs.

We make mistakes with money that harm ourselves and others. You can provide space for healing betrayal and rebuilding trust when it has eroded within ourselves and our significant other. Use the WeMentor Self-Awareness Mentoring Journal at each money LAB. Acquire the language to practice healthy relating and build the confidence to handle the pressure and stress inherent in business ownership. Empower yourself and others to address whatever comes up.

**Financial Projections.** Financially projecting your future is mathematics, a disciplined art and spiritual practice. 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 and gives our minds productive thinking. In lieu of facts, we make stuff. Money

LABs are a way to look at the numbers from multiple viewpoints: best-case scenario, worst-case scenario (if everything goes to hell in a handbag, how can we survive), and most likely case scenario. If you are in business with your life partner, co-creating a vision and values includes defining your roles and responsibilities. You might be surprised at how you can achieve your vision if you apply an open mind and a creative approach to using your gifts in the world. Money can be generated from lots of different sources. Instead of having back-and-forth arguments fueled by unmet needs and inadequacies or insufficient sales to cover expenses, focus on what you can co-create and cash flow with accountability. Brainstorm and talk through ways you can co-create an inclusive future. Collaborate with each other.

Regular money LAB sessions can help clarify your intentions and motivations. Safety and security increase with each session as you follow through on commitments and establish healthy boundaries of what is okay and what is not. Regular money conversations are a way to consciously unmask ourselves and get honest about what is an unlimited possibility and what is not, as your deepest desires are uncovered. As financial literacy improves and confidence builds with each financial decision, permit yourself to feel more deeply to think, act, lead, and mentor more clearly and consciously. Play, experiment, express, and learn. Offer up a gratitude list at the end of each session.

**Weekly Money LABs with Matthew.** 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 focusing 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 and supporting our lifestyles, I wondered how to start regular money conversations.

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). Ruth said she had not met a couple that did all the exercises in her book. We learned a step-by-step structure to manage our money, understand our money beliefs, and our different saving, spending, and investing approaches. We even made envelopes for each area of our lives, like clothing and vacations, putting physical cash in each envelope to aid in the tangible experience of money. We discussed what monies were his, mine, and ours as our engagement year in 1999 turned into a 2000 wedding. Slowly, we discovered a path of collaboration to build a life together with weekly money meetings.

A year before our engagement, I added another level of real-life money training into the mix, *investing*. I co-founded a second business with ten clients and ran it from 1998 to 2008. The goal of our Entrepreneurs Investment Club, LLC was to learn how to invest, what to invest in, and to make money decisions as a mixed-gender group. I noticed men always seemed to have more money to work with than women, so we figured out a way to invest between \$200 and \$500 per person each month and keep track of our individual investments.

The Club was an important vehicle in building another layer of wealth and proved essential in expanding our financial portfolios as we grew to understand how the stock market works. It was also fun to share our learnings with others who had skin in the game. I remember, in 2002, facilitating our monthly meetings with our newborn daughter, Olivia, in tow. Members of the Club took turns holding her while I facilitated the sessions. I became highly skilled at facilitating meaningful money conversations. Four of us stuck it out until we dissolved the Club in January 2008. Everyone made money. Later that year, the stock market crashed. I learned the value of having extra money to keep cash flowing in unpredictable times.

Matthew and I created a solid financial foundation that has enriched all aspects of our relationship and life; even decades later, we're still building and learning about money. It has added to our resilient relationship and deep connection. We are still madly in love. We easily talk about everything and anything with ease, lots of feelings and honor our different perspectives. Never an argument, *just kidding!* I never thought we could be as emotionally close as we are and skilled at constructively working through conflict, keeping the heart of resilient relationships ever-present: security and connection.

We hold each other accountable for living our values. We quickly forgive, ourselves included and allow for our humanity. We continue working through our fears and have replaced limiting beliefs by practicing prosperity thinking and gratitude. We've passed on our money training to our grown daughter, Olivia. We are curious lifelong learners.

I have come a long way from being raised in a severely dysfunctional family and would like to offer you hope. Estranged family connections from the emotional abuse, compacted trauma, and harsh treatment still exist in my family of origin. Nonetheless, needs need to be met and not necessarily from our family of origin, and wounds need to be healed. We can learn guidance, protection, and nurturance from others. We can circle ourselves with positive influencers who love us unconditionally, warts and all. It isn't the same, but others show up in our lives to help us along the way.

I am grateful for the mentors who continue to show up when I need them. I am grateful I unpacked my history and created an abundant life for myself and my family. We practice healthy relating daily. The outcome of investing in healthy relating is the depth of resiliency you can feel with those you love and cherish. I found my soul's light that I will always cherish, protect, and nurture. Shame is not the driver in my life. It needn't be in yours either. Take charge of how you lead, live, and learn to create a meaningful life, evolve as you get new information, and establish a financial foundation grounded in courage or knowingness.

Relationships can improve when we learn how to communicate our needs, constructively work through our inadequacies and become proficient in working through conflict. Success builds upon itself as we practice integrity with money and understand the flow of money. Below are the benefits you can experience using this framework to establish constructive money meetings.

### **Benefits of Constructive Money LAB Sessions**

- Get out of the dark ages in how we relate to one another. Take 100% ownership/responsibility for your thoughts, emotions, and behaviors.
- Expand your financial literacy. Learn how to connect to your finances and get comfortable talking about money beliefs and feelings. Focus on attracting what you want in your life and business by understanding how money works.
- Refine how you make decisions.
- An increase in business acumen. Understand and interpret financial worksheets, project financial needs, and understand how cash flows in and out of your life and business.
- Clarity of intentions and dreams. Determining the most likely path to take in realizing financial goals and life aspirations.
- Integrity deepens (you say what you mean and do as you say). You can heal money wounds.
- Intentionally start each weekly money LAB curious to learn more about yourself and the other person. This can improve decision-making because you determine what works and doesn't.
- Following through on promises and commitments earns trust.
- Experience a fuller range of emotions empowering you to take more calculated risks and make timely decisions with positive results.
- Experience courageous conversations that lead to more joy, fulfillment, and stronger connections.

- Experience joy in creating wealth and adopting prosperity thinking.

Once you experience steady results, I encourage you to tailor this framework to support your needs as they change.

**How to use this framework.** Use this framework as a guide to facilitate weekly personal and business money conversations. The first page is the WeMentor Self-Awareness Mentoring Journal. Complete it to create an emotionally safe space for sharing. Decide to work through painful feelings. Describe what you are experiencing while the nonspeaker listens and refrains from problem-solving. Then, switch roles. Set boundaries of what will and won't work for each of you in communicating. Determine the length of time for each meeting. I suggest a 1.5-hour meeting in the first few weeks.

**Grounded confidence is built with each commitment fulfilled, with each constructive money LAB, and with each of you leaving the session with your dignity intact and feeling heard, seen, and respected.**

Money mistakes, forgiveness, and beginning again with curiosity to examine and heal are part of learning. When you feel you have reached an emotional edge, stop. Take a breath and determine the next best step. No forcing or powering through; this needs to be a compassionate process to keep wounded egos from taking over and diverting your focus. We want to lead with our hearts attuned to our minds. We want to feel emotionally safe enough to give our wounded hearts and deepest desires a voice.

Be gentle with yourself and extend compassion to your money partner. We each have had different money training. Frankly, some of us have had poor money training, few positive role models, and were brought up in homes that promoted fear-based thinking instead of prosperity consciousness. Allow each other space to replace limiting beliefs as a prosperity consciousness emerges. The term prosperity consciousness was coined by Napoleon Hill in 1928 (*Think and Grow Rich*) and has since evolved with more research to ensure our prosperity consciousness is grounded in confidence.

With Joy and Appreciation,

*Nancy.*

PS When the mentee is ready, the mentor appears. If you get stuck anywhere along the way, reach out. Call 1-612-804-8920 or send me an email at [nancy@wementor.com](mailto:nancy@wementor.com).

PSS. You are now ready to start your first Money LAB session. Go to the next page.

### **First Paragraph References:**

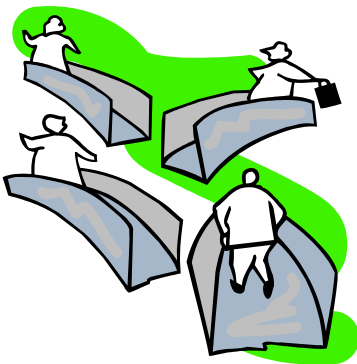
1. [The #1 Reason Small Businesses Fail - And How to Avoid It | SCORE.](#)
2. [10 Most Common Reasons for Divorce \(marriage.com, 2021\).](#)
3. [The 5 Big Reasons Why Couples Divorce After Decades Of Marriage | HuffPost Communities, 2016.\)](#)



# Self-Awareness Mentoring Journal

DATE:

**Directions:** This journal is meant to support the development of a calm, clear, and stable mind enabling us to notice our thoughts, emotions, and impulses. Understanding our emotions' storyline, sensations, and feeling tone help us maintain an inner balance so we can focus at work and be fully present in relationships. Permit yourself to feel deeply to think, act, and lead more clearly and effectively. Circle how you feel, as many feelings as you feel. Remember, thoughts and feelings are **not** who we are.



**Emotions of Inner Peace** – expand thoughts and increase experiences that engage and amplify these feelings.

Validated	Compassionate	Receptive
Aware	Mentally Fluid & Clear	Realistic
Empathic	Powerful	Grounded
Curious	Trust Higher Power	Optimistic
Connected	Observant	Happy
Respectful	Calm	Kind
Generous in Spirit	Thrilled	Enthusiastic
Joyful	Emotionally Clear & Current	Open Heart/Vulnerable

**Emotions of Internal Challenges and Growth** – are opportunities for us to shift our perspective and focus on what is needed to strengthen whom we are by evolving with what we learn.

Confused	Discontent	Anticipatory	Mentally Unclear	Challenged
Energy Surge	Overwhelmed	Courageous	Action Oriented	Determined
Uncomfortable	Invested	Insecure	Open, or Receptive	Distracted
Over Committed	Fearful	Pressure	Contemplative	Exhausted
Striving for Clarity	Uncertain	Emotionally Cleansing	Embracing Resistance	Vulnerable

**Emotions Signaling Inner Hurt** – focus on healing, forgiveness, and reconnection with self and others.

Angry	Resentful	Unforgiving	Humiliated	Guilt
Lonely	Disappointed	Controlling	Unresolved	
Misunderstood				
Sad, Tearful	Manipulated	Mistrusting	Hopeless	Disconnected
Disillusioned	Wounded	Physical Pain	Weighted Down	Inadequate

**Emotions Signaling You to Stop** – figure out what is happening within you (shame?), respond constructively.

Revengeful	Exhausted	Belligerent	Numb	Unhappy
Fixing Others	Low Energy	Discouraged	Rage	Irritable
Impatient	Impulsive	Powerless	Irresponsible	Out of Control
Malicious	Vindictive	Annoyed	Agitated	Stuck In A Rut
Overly Responsible	Irrational	Suicidal	Over Extended	Underwhelmed

Directions: Express the feelings above you would like to share. Add two things you are grateful for.

# 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 around us. Yes, Deepak Chopra has influenced my worldview. He has authored 80 books and understands the Universe like a few others. Even if you are not feeling inspired, notice what is going well before diving into what you are concerned about.

**Directions:** Download and save this pdf document in a money LAB file folder. Print two copies of the pages you want to use—a copy for you and a copy for the other person joining you for the LAB. Set a regular weekly time and day to complete the following WeMentor Money LAB Framework. One session will discuss your personal finances, and another session to discuss your business. Or, you can do one long session and discuss both.

Those in resilient relationships learn how to talk constructively about money. In each weekly LAB, ground yourself with facts, validate each other's feelings, and inspire action as you evolve while you redesign or start your business. Once you get the hang of it, tailor this exercise to fit your conversations. It takes about six weeks to establish a regular weekly money LAB routine.

Be kind, respectful, and compassionate. Allow all feelings to be expressed without judgment. The speaker openly shares while the listener listens without thinking about what to say. Then switch. Focus on clearly hearing each other. We all have different money beliefs and training.

Realize that learning how money works is a lifelong proposition. From what you know, make slight adjustments each week. Keep letting go of what doesn't serve you anymore. Play, experiment, express, let go and keep learning. Life is one big experiment.

**Use these effective expression tips.** Keep practicing effective ways to express yourself by using "I" statements, avoiding "shoulding" on each other, and being solution-focused. Let go of attachments connected to outcomes and focus on what you want to grow. Permit yourself to feel the full range of your emotions. Refrain from shame, judgment, and blame. Stop and reschedule the LAB session if it becomes destructive or hurtful and re-establish constructive ground rules for next time.

The first money meeting will take longer 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 and then scheduling a second hour shortly after.

## Start with vision and values.

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, Stretch You, Specific). Add goal categories that fit your lifestyle and lead to your happiness and well-being: financial, travel, volunteer, spiritual, meaningful projects, and so on. Create a file folder that has your money spreadsheets and documents in it.

1st Year Goals:

2nd Year Goals:



# Personal One-Hour Financial Agenda

Date: \_\_\_\_\_

List your most pressing money matters today:

Write down 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 strategies and ideas 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** (Intentional, Stretch You, Measurable, Timely, Specific). From this money conversation, write down your financial goals for next week. What impact do you want to make next week?

### Next Money LAB:

Date:

Time:

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.

**Regular money LABs** 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 LABs. Keep the money energy moving by managing it, communicating what is important to you, allowing your feelings, and staying present.

**Directions:** Download and save this pdf document in a file folder. Print a copy of the pages you want to use. Complete this exercise with your bookkeeper or 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. Do no harm.

From what you learn, make slight adjustments each week, just like 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 your business vision.** Where are you going? What's your higher purpose?

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?

# One-Hour Business Finance Agenda

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, meet with your bookkeeper/accountant if you are in a start-up. 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.

**Open your bookkeeping and accounting software program to review your assets and liabilities.** 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 Businesses: 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 building wealth and financial security.

- What do we need to think about differently to feel secure financially and emotionally?
- What ideas 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** (Intentional, Stretch You, Measurable, Timely, Specific)

- From this money conversation, revisit overall goals: keep, revise, or remove from the 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 LAB:**

Date:

Time:

Agenda: