

# Millionaire **INSIDERS**



Real Millionaires - Real Action

with Jaime Tardy, The Eventual Millionaire

Cash flow is the total amount of money being transferred into and out of your business. Jerrod explains that many people put it in term of positive or negative cash flow depending on whether a profit is being made or not. The important thing though is to know your cash flow. You need to know exactly what is coming and what is going out. This can be scary but in order to make changes to increase your profit you need to know where you stand.



## □ PROFIT AND LOSS

A profit and loss statement summarizes revenue and expenses. You may need to work with your accountant for this. This will give you a basic picture on if you were profitable this month or not.

## **TAKE ACTION NOW:**

Take last month or even this month if you are near the end of it and make a basic profit and loss statement.

## □ ITEMIZE EXPENSES

Jerrod tells us that we should list all expenses for the month. Don't do general categories, actually itemize every expense for the month to get a really clear picture where your money is going.

04

# TAKE ACTION NOW:

List all of your expenses  
for a month.

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## □ INCREASE PROFIT

Now, really think about ways that you can increase your profit. Maybe it means getting more customers or raising your prices. Jerrod tells us that it may even mean hiring the right person.

05

# TAKE ACTION NOW:

List three ways to increase your profits and implement one of them now.

1. \_\_\_\_\_  
\_\_\_\_\_
2. \_\_\_\_\_  
\_\_\_\_\_
3. \_\_\_\_\_  
\_\_\_\_\_

## □ DECREASE EXPENSES

Look at all your expense. What can you cut and still function as a company. Most of us have many things in our business that we pay for that we like but could live without.

06

# TAKE ACTION NOW:

Eliminate three expenses from your business to decrease your expenses.

1. \_\_\_\_\_  
\_\_\_\_\_
2. \_\_\_\_\_  
\_\_\_\_\_
3. \_\_\_\_\_  
\_\_\_\_\_