



# Financial Bad Habits Worksheet

Taking time out of your busy schedule to examine your finances with a fresh outlook can ensure that you are able to plug the small financial leaks. Please take 30 minutes to complete this worksheet, which should help you to tighten up your financial processes.

1) Think about and describe your process for marketing your business. Do you have a quarterly or yearly plan, or do you market only when business calls for it? How could you rein in your marketing costs?

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2) List the vendors you use for the services your business needs to operate (telecommunications, Internet, banking, insurance, etc.). How long have you used each of their services? Are you satisfied with each vendor? Which services could you shop around for to help your finances?

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3) How often do you update your business plan? Write down your process for planning and think about where better planning could help.

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4) Take a look at your employment for the past year. Has there been high turnover? If so, when's the last time you examined your employee benefits, compensation, etc.? Think of ways that you can find and keep good people, which will save money and produce more revenue.

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5) Describe the way you purchase inventory/supplies. Do you buy in bulk? If so, do you use all of it or does some of it go to waste? Brainstorm about ways to cut down on waste.

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6) Examine your processes for sending invoices to customers/clients. What processes can you implement to send invoices more quickly?

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