

# Welcome to The Money Vault™

Benchmark and track the financial numbers of your business that will help you make better decisions about your growth journey

# How is Momentum helping you with your money flow?

1. Business Heartbeat for focusing you on your new sales
2. Monday Morning Money for focusing you on your weekly money tracking

<https://hub.karenskidmore.com/lesson/monday-morning-money/>

3. The Money Vault for focusing you on your strategic decision making
  - Profitability of your business
  - Are you paying yourself enough?
  - Commerciality of the clients you are currently working
  - Commerciality of the products & programmes you are offering

# What happens when we don't know our numbers?

## Knee jerk decisions

- 'This would be fun'
- 'What do I need to now ... quick, let's make something to sell'

## Fear based decisions

- 'I can't afford to do that'
- 'What if I don't make enough sales?'

# Make better decisions

- **Cost based pricing** - is the price you are charging going to give you the cashflow to invest in your sales, marketing, systems & processes to support your delivery?
- **Can you afford to outsource** - have you factored in your costs so you make sure you still get paid?
- **When & where do you invest your time, energy & resources** - where is your future profit opportunities?
- **Which products to 'kill off' & clients to 'sack'** - are you really making 'enough' sales to justify your efforts?
- **Can you invest in advertising** - are your sales going to give you the right return on investment?

# We all have three functional brains



**Think**

Logical approach  
to reasoning



**Feel**

Emotional  
connection



**Intuit**

Just know

# 5 Sections to work through

1. Turnover, profit & income
2. Your customer value & spend
3. Sales by product
4. Sales & marketing spend
5. Future sales

# Do the work FIRST before filling in the form

- Print out The Money Vault™ worksheet
- Give yourself 2 hours to do the work the first time
  - This will depend on what accounting software you use and how well you've kept your accounts up to date
  - Can you ask your bookkeeper/accountant to give you these figures (you don't have to be the one to do the work ... just be the one who needs to know the numbers)
- Most of the figures are last 12 months versus last 4 months
  - Long term versus short term
- Google Form: type in your answers & google will send you a copy of your responses
- Keep a note of how you worked out your figures so you have a process you can come back to next time

# 1) Turnover, Profit & Income

*Last 12 months & Last 4 months*

## **Total Sales**

What was your business turnover?

## **Total Net Profit**

What was your business net profit, before you paid yourself?

Total Revenue – Total Business Expenses = Net Profit

Do you include your payroll as expenses if you are Ltd Company?

Whatever you decide, be consistent with your decision over the year



# 1) Turnover, Profit & Income

*Last 12 months & Last 4 months*

## **Total Personal Income**

How much did you pay yourself?

Are your dividends income?

Whatever you decide, be consistent with your decision over the year

## **Total Team Costs**

If you have regular members of a team, such as associates, VA or social media manager, what was the total cost?

# 1) Turnover, Profit & Income

*Last 4 month & Next 4 months*

## Business Expenses

Your top 5 business expenses & how much have you spent on each?

## 2) Your Customer Value & Spend

*Last 12 months & Last 4 months*

### **Average customer spend**

Divide your total sales by the total number of customers your business sold

### **Average transaction value**

Divide your total sales by the total number of purchases made

For example, if one customer bought 3 times from you during this period, this is counted as 3 separate purchases.

# 3) Sales By Product

## *Last 4 months*

### **Breakdown of total sales & number of customers for each product/programme that you sell**

This is the value of the total sale made, rather than income generated during the last 4 months.

For example, if you sold a 6 month retainer package that was invoiced and paid for over 6 months, include the total sales figure rather than just the months invoiced during the last 4 months.

# 4) Sales & Marketing Spend

*Last 4 months & Next 4 months*

**What have been your top 3 sales & marketing spends & how much have you spent ... and will you anticipate spending?**

This can include spends such as

- affiliate commissions
- referral fees
- contractor fees
- as well as advertising, events & content creation

Whatever you decide, be consistent across the year

# 5) Future Sales

This is different from your Business Heartbeat (projected new sales)

## **Sold income**

What is the **total** amount of future payment plans, invoices or monthly retainers that you are expecting from sales already made?

## **Predicted monthly income**

What monthly income is predicted from retainers, recurring income or subscriptions?

# 5) Future Sales

## **Predicted pipeline income**

What is the total value of proposals or ongoing sales conversations in your sales pipeline?

## **New Sales Goals - next 4 months**

What are the sales targets you are setting for your next Business Heartbeat?  
You can submit a total figure or split it down by campaign or product.

# 5) Future Sales

## Impact Income - next 4 months

If you are setting intentions to raise money for charity or make a donation to a cause that your business supports, how much are you hoping to raise over the next 4 months?

## Windfall Income - next 4 months

Money can often come from unexpected sources, clients and new projects that aren't in your 90 Day Plan.

Make the space for this happen and write down a figure that feels good to you. *(This is not one for your logic brain ... ask your heart and/or gut brain for this one!)*



# What next?

- Snapshot of figures
- One measure of your growth over the next 12 months and beyond

What else do you need to know to help you make decisions?

How else can we make this work better for you?