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Understand What Your Business
Is Telling You
WEConnect International Webinar
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The aim of this handout is to provide you with some questions to reflect on in terms of how you relate to your business and its finances, how clear you are on how you represent your business in the world and what you understand about your business as we go through the webinar and after the webinar.

If you have any questions you can contact me on lyn@earthaconter.com

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How you relate to your business finances and any beliefs which may be holding you back

Take a moment and imagine you are about to look at your business finances;

- How do you feel when you think about your business finances?

Note it down below:

The stories we tell ourselves about our business finances will impact how we look at them. Note down your answers to the following questions:

How do you value your business finances?

What do you believe they are for?

What do the numbers mean to you?

What else comes up for you?

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Read through these beliefs and make a note next to any that you can relate to:

- Big companies are evil
- Big companies don't care
- Big companies don't take responsibility for their actions
- Making too much profit is greedy
- Small businesses are not profitable
- Small businesses are inefficient
- Small business are more likely to fail
- Growing means sacrificing a lot
- The more I earn the more tax I have to pay
- I don't deserve to be rich
- Rich people are greedy
- It is not spiritual to want money
- Money is the root of all evil
- I wasn't born into money
- Money doesn't grow on trees
- Why should they have it and I don't?
- I'm not clever enough to be rich
- It is who you know which makes you rich
- The amount of money I have represents who I am
- Money creates power
- I'm not good with money
- I wouldn't be able to handle having money
- I need money to have the life I want

For those beliefs that you can relate to initially ask yourself if you know they are true. Consider what would be another more supportive belief and look for evidence to support this belief.

Be aware of your mind chatter and behaviour over the next couple of weeks in relation to business and money and notice if any beliefs you were unaware of come up.

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The importance of having clarity on the story you want your business to tell

To be clear on your business' story think about the following questions – which you may or may not already have answers to:

What is your business' why?

What is the difference you it want to make in the world?

How do you want it to interact with the world?

How will it do what it wants to do?

How do you want people to feel when they interact with the business?

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What are the benefits of the products and services offered?

How do you want it to be seen by the world?

How will you ensure all those connected with the business are aware of its story?

What is its vision?

What are 3 high level targets which will move towards this vision?

Are all of your team aware of what you have noted above and act consistently? If not, how will you create that consistency of the understanding of the business' story and how it is shown to the world?

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Financial and non-financial performance information that will help you understand your business and make informed decisions.

How can you use the following tools to support your business? – if you are not already using them!

Cashflow Forecast

Profit and Loss Account

What is the make-up of your income in terms of timing and predictability?

Which expenditures are directly related to your products? What is this as a % of total expenditure and of income?

Which expenditures are overheads? What is this as a % of total expenditure and of income?

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When we look at non-financial information we look at that which is produced as a result of many things occurring (results indicators e.g. contracted sales) and that which is the result of the first part of the process occurring (performance indicators e.g. making a call to a potential client).

What are 3 results indicators which are important to your business?

- 1.
- 2.
- 3.

What are 3 performance indicators which are important to your business?

- 1.
- 2.
- 3.

How will you measure and incorporate these into your business?