

Millionaire **INSIDERS**

A stylized black silhouette of a city skyline with three buildings of varying heights, each with a grid of white squares representing windows.

Real Millionaires - Real Action

with Jaime Tardy, The Eventual Millionaire

Gretchen is a serial entrepreneur who has built multiple businesses including an art gallery in Hawaii and inventing the first Chocolate Candy Sushi. Her candy creations have been featured on TV and magazines around the world and she has built each of her businesses one step at a time.

She designs her life around her career and makes financial decisions very consciously so that she can live the life of an entrepreneur while still having time to spend with her growing family.



ASSESS HOW YOU USE MONEY TO SOLVE PROBLEMS

Busy entrepreneurs may foolishly use money to solve problems. Slow leaks can still sink boats - know where you are losing revenue in subtle ways.

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TAKE ACTION NOW:

Look at how you've solved problems with money in the last 30 days. Are there any that you could put systems or policies in place to prevent that expense in the future?

CREATE SPENDING CAPS ON REOCCURRING CONTRIBUTIONS AND COMMITMENTS

As a business owner, your success will attract the attention of others who want to leverage your capital and expertise. Money and effort **both** cost you time. The more time you work on the agenda of others, the less time you have to focus and grow your business. Choose contributions that involve your checkbook and calendar wisely.

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TAKE ACTION NOW:

Set a cap monthly for your expenses that fluctuate and time commitments that are not directly moving your business forward in a measurable way. If you find yourself hitting your limits, honor your commitment to your business and turn them down or schedule them out for following months.

How much revenue or pro-bono expertise you will contribute to charitable causes?

How much revenue will you spend on Virtual Assistants?

How many hours will you spend a month on networking or coffee dates?

CARVE OUT TIME TO KEEP YOUR BUSINESS FINANCES IN THE GREEN

If you want to keep your business in the green, you have to keep it lean. Be honest and aware of where your revenue is going - especially when you're in the early stages.

TAKE ACTION NOW:

Put 1 hour on your schedule a week to review your business spending and if possible, make it the same time every week! It's imperative to review the profits and losses in your business on a on-going business!

FINAL THOUGHT

LINKS:

GretchenGrove.com

Quickbooks

Shoeboxed

Your first million is earned *one dollar at a time*. It's important to be aware of the small ways you spend revenue and time. When you say yes to one thing, you say no to another. Your business is your child!

Keep it financially healthy and make sure you are giving it the time it needs to grow!

CONTINUE THE CONVERSATION...

What was one way that you found in your business that you were spending money wastefully or you could create a process decrease?

Answer in the private Insiders Facebook Group