



THE  
*creative's*  
CFO

# How to Know What It Costs to Run Your Business

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## Hey Lady!

Do you know how much it costs to run your business every month? I mean, do you really know the amount it takes to cover all of your business expenses and pay yourself a salary?

If you don't know how much it costs to run your business, you're not alone. It's so easy to lose sight of all of the online subscriptions and services you pay for and lose track of how many contractors you work with and pay in your business. So many business owners don't have a handle on how much they spend in different areas of their business month to month or how much it costs just to stay open for business.

But keeping yourself in the dark isn't doing you or your business any favors. NOT knowing how much you spend is what leads to wasted dollars on online subscriptions that you no longer use and to uncertainty about whether you can really afford to give yourself a pay increase this year.

But when you take a few minutes to outline what you're spending and do the simple math, you'll know exactly what it costs to run your business so you can make more strategic decisions about where you're investing your dollars and why.

In this guide, you'll learn exactly how much you're spending in your business, where you're investing those dollars, and if it's in alignment with your goals. Let's take off the blinders and paint a really clear picture of what it takes to run your business and sustain you personally.

Are you ready to find out what your business costs to stay open? Then set aside thirty minutes, print a copy of the worksheets, turn on some tunes, and grab your favorite drink. Let's get to work!

# STEP 1.

## Let's determine how much it costs to run your business.

In the spaces below, list every single recurring business expense you have right now so you know, with certainty, what it takes to keep your doors open. You'll notice the expenses are set up in categories so you don't miss anything - and so you can easily total your expenses by category and tell which areas you spend the most money on too.

<b>COMMAND</b>	
<i>(These are any systems + subscriptions you use such as Dubsado, Freshbooks, Xero, G Suite, Adobe CC, Planoly, ConvertKit, etc.)</i>	
VENDOR	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
<b>TOTAL</b>	<b>\$</b>

<b>CONSULTANTS</b>	
<i>(These are the independent contractors you work with such as a lawyer, accountant, graphic designer, virtual assistant, copywriter, coach, etc.)</i>	
VENDOR	\$
	\$
	\$
	\$
	\$
	\$
	\$
<b>TOTAL</b>	<b>\$</b>

## CONTINUING EDUCATION

(These are the educational investments you make such as courses, conferences, and travel)

VENDOR	\$
	\$
	\$
<b>TOTAL</b>	<b>\$</b>

## COMMUNICATION + CONTENT

(These are the fees/costs you incur to communicate with your audience and put out content such as website hosting, domain registration, advertisements, marketing, Squarespace, GoDaddy, Facebook ads, and Instagram ads)

VENDOR	\$
	\$
	\$
	\$
	\$
	\$
	\$
<b>TOTAL</b>	<b>\$</b>

## COMMON EXPENSES

(These are your basic business expenses such as an office space rental; office supplies; processing fees through Stripe, Square, and Paypal; postage; printing; licensing; business renewal fees)

VENDOR	\$
	\$
	\$
	\$
	\$
	\$
	\$
<b>TOTAL</b>	<b>\$</b>

Now, let's take the totals from the categories above and plug them in below to get a GRAND TOTAL of all of your business expenses.

COMMAND + CONSULTANTS + CONTINUING EDUCATION + COMMUNICATION + CONTENT + COMMON EXPENSES = GRAND TOTAL

## STEP 2.

### Let's add in your monthly salary.

How much money do you need to pay yourself monthly? You should consider your monthly salary part of what it costs to run your business so that you can make sure you earn enough to cover not just your business expenses, but also pay yourself.

MONTHLY PAY

## STEP 3.

### Now add the GRAND TOTAL of expenses plus your MONTHLY PAY to find out just how much it costs to run your business.

This is your magic number, the least amount you must earn every single month to ensure you meet your business expenses and your pay. Keep this number front and center, as you're working to keep yourself on track with your baseline goal for the month.

GRAND TOTAL OF EXPENSES

+

MONTHLY PAY

=

MAGIC NUMBER!

\$ \_\_\_\_\_

This is the minimum you must earn every single month to run your business, pay yourself, and keep your business doors open!

Organizing your business finances doesn't have to be tough. You just need a few tools and a little bit of guidance to champion major changes in the way you handle money.

I encourage you to start now wherever you are in your business. You don't have to wait until you're earning five-figure months or until January 1 to begin. Start today, and review your plan consistently to make sure your spending is aligned with your money goals.

If you enjoyed completing this guide, I'd love to talk more about how I can help you achieve better organization for your business finances so that you can set yourself up for success. Often, the first step is developing a consistent workflow to help you better understand your numbers.

To connect 1 on 1, book a complimentary discovery call with me so we can talk about how to set yourself up with a strategy for sustainability with reserves and savings that help you pay yourself consistently and eliminate surprises at tax time!



All the best,  
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### Let's Talk!

-  BOOK A DISCOVERY CALL
-  MONEY TALKS DELIVERED TO YOUR INBOX
-  MONEY MANTRAS AND TIPS
-  [WWW.THECREATIVESCFO.COM](http://WWW.THECREATIVESCFO.COM)

