

PROFIT FIRST NATION

Leveraging Credit with Profit First Episode #115 “Visual Recap”



Troublesome Credit:

- Carrying a Balance Over Time



*If you are using credit as a bridge because you don't have the money on-hand to support the purchase (and it's not an issue of waiting on A/R) = Your expenses are too high and it's time to do an Expense Analysis **Refer to Episodes 6 - 9 for THE EXPENSE CHALLENGE*



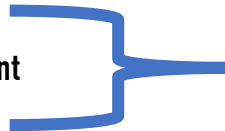
Leveraging Credit:

- Keeping Credit Card Paid Off by Checking Balance on 10th & 25th (or on your designated allocation day) and Paying Off the Balance

REMEMBER: “When in doubt, open an account!”

Examples of Additional Allocation Accounts to Leverage / Manage Credit:

- Open PO's
- Inventory Account
- COGS
- OpEx Credit Card Expenses



Move the money for “purchases in transit” when you make the purchase instead of waiting for it to hit a credit card statement

- Use the DEBT SNOWBALL to pay off credit = 95% - 99% of the Profit HOLD balance goes to pay down the principle on outstanding credit at the end of each quarter
- Build your own, internal Line of Credit (LOC) via a Vault Account



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