

MANAGING SMALL BUSINESS FINANCES

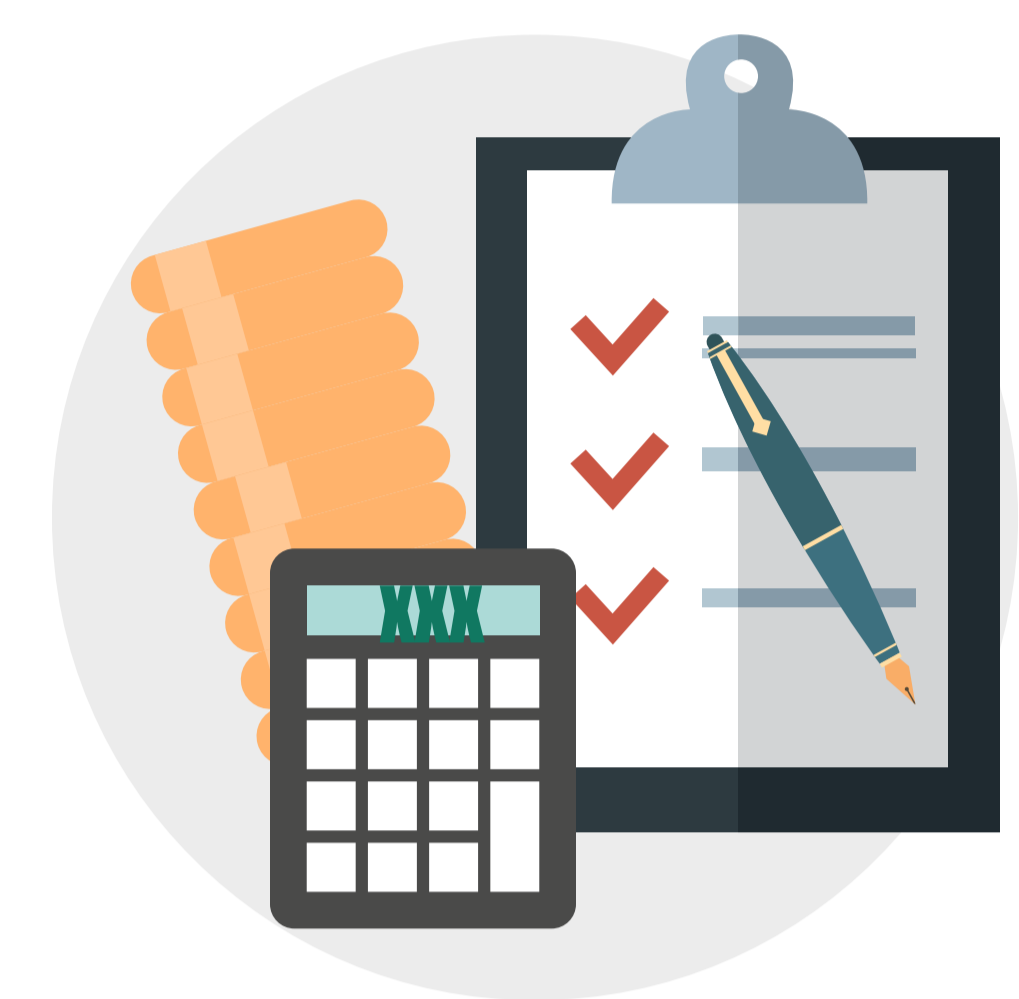


Starting a small business is an exciting, yet daunting process. Tackling all that comes with a small business takes a lot of work, so it's essential to get organized right away. Here are some tips on how to start managing small business finances.

Establish Expenses

01

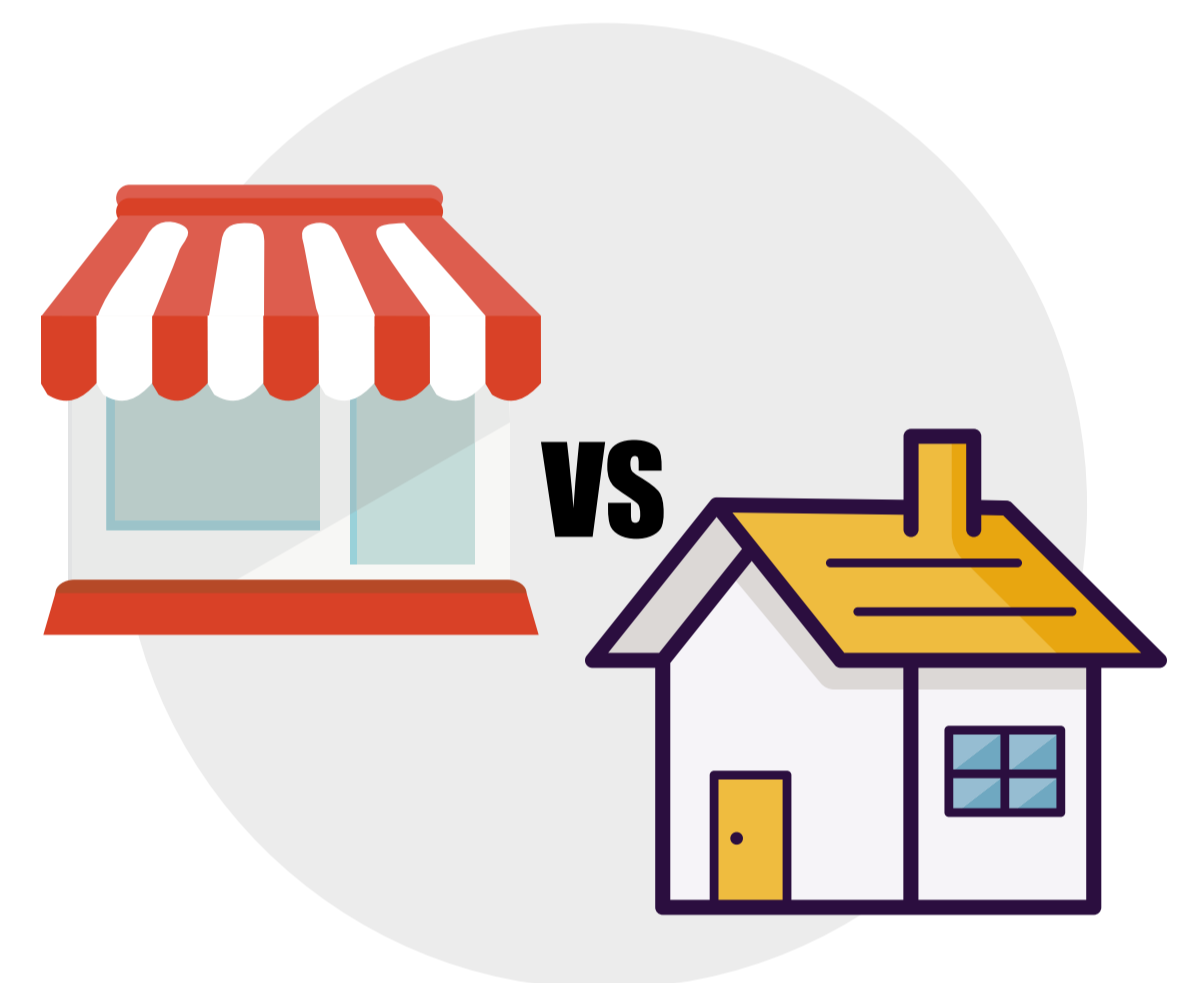
Financial planning is key to success. Make sure that your business has the resources and budget to sustain itself. Establish how much money you need for start-up costs, operating expenses, and other financial considerations.



Separate Business and Personal Expenses

02

Whether this is a full-time career or a side gig, we encourage separating finances. Open a business account to avoid blurring the line between personal and professional equity. Two active accounts help reinforce an independent budget and separate financing.



Track Every Penny

03

As most small business owners know, money can get tight. Take steps to track every expense to avoid going over-budget. Evaluate your budget monthly and identify how you can improve. At first, you may spend more than you earn. But, if negative cash-flow is consistent, consider seeking financial help.



Seek a Mentor or Financial Coach

04

Financial organizations are great resources to help small business owners. They will equip you with the knowledge to make sound financial decisions. Don't be afraid to ask for the help you need to thrive.



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