



The Limitless Women Podcast Money Is The Easy Part

In today's podcast, we're going to talk about money. The place that I see women get stuck again and again is in the conversation around money. I'm here, today, to share with you that money is actually the easy part. As a business owner, you know it's hard to make the difference you want to make in this world without the money part working for your business. Let me share with you how to create consistent, recurring, sustainable revenue, so the money will be there for the initiatives that the business needs in order for it to grow and reach more people.

Want to skip head? Episode Highlights

- [00:27] You'll discover what is covered in today's episode!
- [02:08] Find out how the saying "same game, more zeros" applies to your finances when growing your business.
- [02:57] You'll learn what the first thing to do is when working to make money the easy part in your business.
- [03:40] Find out why knowing your goals is the next step in making money the easy part of building your business.
- [04:56] Hear about some tools you can use when working with your numbers.

Episode Transcript

[MC] Welcome to the Limitless Women Podcast. Our mission is to help women business owners, like you, grow profitable businesses and actualize your opportunities to serve and give to yourself and others. Here's your host, the founder of Limitless Women, Laura Gisborne.

[Laura Gisborne] Hi, welcome back, I'm so glad you're here! There are a lot of areas where we can focus in our business, but the place that I see women get stuck again and again is in the conversation around money. I'm here to share with you that money is actually the easy part. In today's episode, I'm excited to share with you how you can take what you already have and have it start working for you, instead of you always feeling like you're working for the money.



We're going to talk about money, money, money, money today. Now, I will say this. There's only so much training I can give you. But what does happen when you start paying attention and start tracking your numbers is that the numbers that you want to grow start to grow, the ones you want to diminish, diminish. But it requires a big commitment on your part to really focus on education.

Now, we host the FLOW Retreat twice per year. It's a three-day intensive all about money. It's all about financial leadership and really helping you as a woman understand what are the numbers you need to track, how to track them, how to have them working for you, and understand that wealth building does not happen overnight. Having a profitable business does not happen overnight.

For years I have been asked to speak about money. I have said time and time again I don't want to teach you about money because money is the easy part, and it doesn't feel easy when it's not working. But when it is working, it's not the thing that really drives your values. What you really value in the world is your emotion and your connection and your health and the causes that you care about. But it feels like without money, it's hard to really make the difference that you want to make in the world.

It's the same game, more zeros. What do I mean by that? I mean that the habits that you have around money and the mindset that you have around money stay with you. What I find is that if you're struggling at \$5000, you might still be struggling at \$50,000. If you're struggling at \$50,000, you might still be struggling at \$500,000. If you make more than you bring in, you're always in a place of feeling like not enough.

The most common questions that I get asked are "How am I going to pay for this?" We're here to teach you how to own a business, not to be self-employed. It's not about you. It's about the vision and the mission of your company that's so much bigger than you. So if I can teach you how to create consistent, recurring, sustainable revenue, the money will be there for the initiatives that the business needs to have happen in order for it to grow and reach more people.

The first thing that I want you to do is to take a good look at what money is coming in currently. Now, this may be something that's a little intimidating for you because you're new in business, and I just want you to not be intimidated. I want you to celebrate every bit that's coming in, even if it's coming in from other sources. If you have a regular job, I want to consider that a blessing in your life. If you have a benefactor, if you have a partner or a parent that's helping you, that's a great blessing. If you've taken out a loan to start your business, it's a great blessing. It's not a negative thing. We'll get you making money. It's part of our promise here for you to build a sustainable business. But you've got to really start celebrating and paying attention to the money that is there, not the someday I'm going to get there, alright? Let's celebrate each bit of it.



The next thing we're going to do after we've looked at what is already coming in is look at what are your goals? What would you like to have coming in? We want to look at new revenue activities and new ideas. And look at all the different ways that you really could be monetizing your business that you just haven't thought of.

What should you be tracking in your business? You've got to look at what's coming in. You've also got to look at what's going out. We spend a lot of time focused on generating more revenue, but there's a lot of money that's lost in business because we're not paying attention to what we're spending. We want to not only generate more. We want to keep more of what we're using and what we're bringing in.

I don't want to go too deep into it in this conversation on how are you structured? Are you legally structured properly? Do you have the best tax strategy going for yourself? Now, I'm not here to give you legal advice or accounting advice. But if you live in a developed nation, you have a government that supports business. What that means is that if you structure yourself with an entity, be it a corporation or a partnership or an LLC, you have a way better tax strategy where you actually get a chance to keep more of what you earn.

If you've never read Robert Kiyosaki book, Rich Dad, Poor Dad, I highly recommend that you read that. It's probably one of the most effective business books to read if you haven't done so already. There are great tools in there.

So we want to make sure that you're keeping more of what you have, and then we want to make sure that you're growing. We want to make sure you're growing the revenue and growing the assets that you've developed. We have a lot of little tools around automating our systems, automating our debt reduction, automating our bills. I don't want you to worry about having a whole lot of sophistication around balance sheets and assets and liabilities for today's conversation. But I do want you to be in a position where you have solid bookkeeping. If you're doing it yourself, you can either use Quicken which I think now goes by the name Mint. If you want to use Microsoft, Microsoft Money I believe is what it's called. Most book keepers have services for small business related to how many transactions you have. If you're a small business, you may be able to hire someone to do your book keeping for \$50 or \$100 a month, and they can do all the categorization for you. But it's something that I want you to not skip over because this habit of paying attention to your money will help you to grow it and it will help you to actually really be successful when you become a larger organization and you have more zeros at the end of your dollars.



[MC] You've been listening to The Limitless Women Podcast, with your host Laura Gisborne. Our mission is to help women business owners like you, grow profitable businesses and actualize your opportunities to serve and give to yourself and others. Are you a Limitless Woman? This is your personal invitation to learn how you can join our online community, grow through our business school and play with us at our live events. Go to LimitlessWomen.com for all the details. That's LimitlessWomen.com. Thanks for joining us!