

# BUSINESS FREEDOM 365

Month Eleven, Week Four:  
Money

Topic

Business Intelligence

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This month we've been looking at money: the psychology of it and the practical reality of it in your business. This week, we're going to talk a little bit about the business intelligence we've been working on over the last couple of weeks.

## REPORTS

We've talked about a bunch of different reports in the past, but this report is very simple:

- Helpful to receive every week
- How much money you have
- How much money you are owed
- How much you owe others
- How much money you project to have
- **Gives you a very quick glance at what your company looks like in that moment**
  - » If you're doing your own accounting, fill out the report yourself to get disciplined, and stick the report in a file or save it electronically
  - » If you have someone doing your bookkeeping, give them the template and tell them that you would like the template 10 a.m. every Friday
- The more you receive this report and look over it properly, the less you will worry about the day-to-day operations in your finance department
- Allows you to breathe easy and sleep at night, or lets you know that something needs to be done
- Key step for Business Freedom

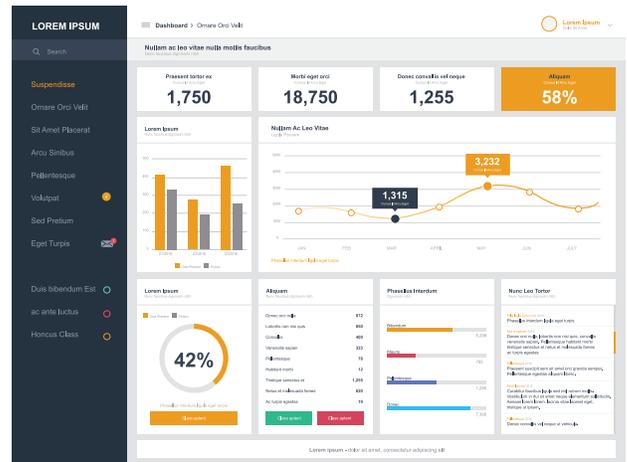
## PROCESSES BEHIND GENERATING REPORTS

- Write the procedures up
- File them electronically or put them in your procedures book manually
- How does your profit and loss statement get generated? Do you put it in a spreadsheet? Do you have accounting software to do it for you?
- Underneath that you should have checklists that you go through every month
- These checklists will guide you to knowing, generally, if your P&L, balance sheets, and business intelligence sheets are accurate
  - » These are all the systems you need to generate accurate numbers

## DASHBOARDS

Dashboards allow you to set up all of your reports in one place.

- There are many different dashboard providers on the internet
- Shows you the report on one page and also shows you in graphs, so you can see the trends taking place
- Instead of having a weekly report, you can have a dashboard that should show you live data
- **Dashboards are a visual way to show you how your business looks**



## Homework

### PART 1

Create the one page business intelligence document that you need. Either do it yourself or hand it to your bookkeeper and ask for it at a certain time once a week.

## BONUS HOMEWORK

Track down a dashboard provider and find out more about dashboards to see how to make the reporting process more fun and easier to read.

