

Progress Masters



WHAT IT IS

An ongoing financial advisory service to help Private Label ecommerce sellers get profitable, get out of debt and grow their businesses. The service includes advising calls, project work to be completed by both you and bookskeep and will include bookkeeping services provided by bookskeep if your current bookkeeping data is not adequate to make progress in the advising relationship.

WHO IT'S FOR

- You're an ecommerce seller with sales over \$1M in revenue from multiple sales channels
- You're ready to focus on the financial health of your business and want an experienced professional to guide you with increasing profit, reducing debt and growing your business
- You're using an inventory management system or want to get one dialed in
- You're wanting to build systems into your business to operate as efficiently as possible

WHO IT'S NOT FOR

- Your sales are less than \$1M
- You are not "all in" on creating systems and managing your business to create the desired results
- You only want to report your top line revenue on social media

GOOD REASONS TO BUY

- You want to understand your numbers so you can be more confident in your decisions
- You want to understand profitability at the SKU level so you can take appropriate action on product offerings, pricing, etc.
- You want to get ahead of all the hustle by assessing your business every quarter and creating action plans and work on your business to grow strategically not just on the latest whim
- You want the support of a few colleagues that can become your board of advisors
- You want to get ahead on cash flow and pay down debt

BAD REASONS TO BUY

- You want someone to tell you what to do and not do any work or make tough decisions
- You want to solve your problems right now. Our approach takes time as it's about growing your financial skills along with your business.



WHAT IT INCLUDES

- Fix This Next Assessment and Quarterly Action planning
 - Quarterly business Fix This Next Assessments
 - Quarterly meetings to develop the action plan for the quarter
- Monthly financial statement reviews, strategy and accountability meetings to discuss success and roadblocks
 - Financials Management reports with graphics for key business measures
- Based on the FTN Assessment, bookskeep will guide and assist with implementation on the following project areas:
 - Sales Level: Lifestyle Congruence. Using our Profit First Owner Pay Calculator, we can help you understand how to build your business on solid financial ground so it will support you and your lifestyle. If sales are an issue, cash flow is an issue. We will develop a 13-week Cash Flow Plan to manage cash as you build your sales organization.
 - Profit Level: Debt Eradication, Cash Reserves are tackled when we implement Profit First in a business. If the Margin Health of your business is suffering, we work through Cash Flow Planning and Product Profitability studies to help you solve that Core Need. We can also help you assess if you're ready to use debt in your business and to evaluate the various debt instruments you may be considering.
 - Order Level: Minimized Wasted Effort, Role Alignment, Outcome Delegation and Lynchpin Redundancy are all core needs that are addressed from Clockworking your business. We use the clockwork principles in our business and can help you address these concerns in yours.
 - Impact Level: Mission Motivation is a core need that requires you to be completely clear about what you're trying to achieve. As an objective advisor, we can ask the tough probing questions to help you reach that point. Once you have, communicating and aligning your team is the next step that we help you implement.
 - Legacy Level: Quarterly Dynamics is a core need that we attend to at the very beginning of our process. Begin with the End in Mind as Stephen Covey said years ago, is the place to start. All our work together in Progress Masters will be done through Quarterly Planning exercises that focus on the most pressing Core Need.

WHAT IT DOESN'T INCLUDE

- Tracking and monitoring your inventory or product costs
- Income tax preparation and filing
- Sales tax filing



THE FINE PRINT

- **Must be “All In”:** We are your cheerleader and guide; while we help with some project work, you must roll up your sleeves too.
- **Must grant access:** We must have access to accounting software and inventory management systems and other tools that will provide business insight data

THE FIVE STAR REVIEWS

Your help with inventory planning, is helping us a lot with everything else we're doing right now. All the cash flow stuff you've helped us out with has been great, but at the end of the day that relates back to inventory management. You have a really good grip on it, like you really get it more than anyone I've spoken to. Having you help with this is one of the most valuable things going on right now for us. It really makes a big difference. J Smith

Our work together, and using this tool, has fundamentally changed how I manage my business. Cash flow wasn't on my radar before, which was a problem. Now it's top of mind with this simple tool. I've been trained to use it so that now I'm feeling a LOT more in control of my finances and I feel a lot more secure in the health of my business. L Harrington

The Profit First method has significantly reduced the stress I had when spending cash on the business. I no longer guess where to spend our money because I now have benchmarks for how much should be spent on operating expenses, inventory, employee wages, and how much to take out as profit. Just as important, the Profit First method gives us a road map for how to increase our profits quarter after quarter. There are several things that stand out about bookskeep and why I continue to pay for their services. They provide a hands-on explanation of how our accounting reports are set up so I know what to pay attention to. When I have questions, they are willing to walk me through my books via a web conference and answer my questions. After going through the setup process, I now occasionally have a random question that might come up and they are always quick to answer me. And their entire team from owners, to accountants and CPAs, are very friendly people. You won't find a friendlier company. K Kauzlaric