SMARTer Entrepreneurs

Busy, but not making the money we should

Five places to look, and how to choose where to start

Being busy and being profitable are easily confused, because from the inside they feel exactly the same.

Score each option

Score each option twice, from 1 to 5. Help: 1 hardly at all, 5 a great deal. Easy to start: 1 very hard, 5 we could start this week. The highest total is where to start; if two tie, pick the one you will really do this month. In most PDF readers, the totals add up for you.

Option, and the sign it may fit you	Help (1 to 5)	Easy to start (1 to 5)	Total
1. Find out which clients really pay you. You do not know your margin by client.			
2. Review your prices. Your prices have not changed in two years.			
3. Watch the few numbers that matter. You find out how the year went from your accountant.			
4. Find the hours you are not charging for. Time is not recorded, or recorded and not billed.			
5. Hold your price when asked to cut it. You discount to win, then do the same work.			

An example

An HR consultancy worked out its margin by client for the first time. Two of its largest clients were among the least profitable, because of extra work nobody had billed. It began agreeing extras in advance, and charging for them.

This month I will

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You do not need the perfect choice, only a better place to start than the one you would have picked without this page.

Want to talk it through? Book a Discovery Call at smarterentrepreneurs.co.uk

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