

Support your business with a FINANCIAL MINDSET



Business success and healthy profits are not just generated from working hard and being 'busy', they largely come from the business owner having a positive approach and empowered mindset. DIANNA JACOBSEN maps out 10 financial mindset steps to get every new business owners on track.

So you're excited and eager to launch into the world of small business ownership. Before you get carried away you first need to assess your relationship with money. If this relationship is not currently successful the chances are your new business will suffer the same consequences.

Do you feel 'in control' of your financial situation and understand where your money comes from, goes to, and how much you keep? Unfortunately, most people would answer 'No'. But don't stress because it is possible to overcome the barriers, blockages and limiting beliefs that hold us back in the area of money and financial empowerment.

Use these 10 financial mindset steps to support your business start up:

Let go of the resistance

Often we have mental 'blocks' when it comes to money and calculating figures and budgeting, stemming from past experiences. The origins of our mindset are not important, what matters is choosing to embrace what we need to understand for the purpose of reaching the outcome and goals we have set for ourselves.

Find an expert to advise you

While there are countless self-help books available and endless information accessible on the internet, most is generic and largely irrelevant to your personal circumstances. So find business experts who can guide you. Choose people you trust and feel comfortable

with, so you can ask them any questions and not feel stupid or intimidated.

Understand the basics

Discuss your current situation with your adviser, and the outcome you seek, so he or she can work with you to develop a workable, realistic strategy that will move you towards your goals. You will find it so much easier to understand the jargon and terminology when it applies to your own real-life situation.

Set your wealth goals

Before you can reach any goals, you need to be clear on what your goals are. Seriously! People often have a fuzzy concept in mind of what they would like to accomplish, and when it comes to describing their goals, they are unable to clearly outline what they really want. To achieve success you must have a clear mental picture of the end game.

Build your team

We constantly see celebrities in the media having done amazing things, but bear in mind that they had a team of people behind them, all working to their strengths. So work out your strengths, and leverage from these, while delegating and out-sourcing the other tasks and roles.

Build your wealth

Wealth does not mean money alone; see 'wealth' in terms of financial, physical and emotional well-being. This will encompass your health, your relationships, your lifestyle and

life-balance, as well as the obvious financial wealth. When developing your overall business strategy, be aware of your physical limitations, both in terms of personal health and in geographical terms and pay attention to life balance and time management.

Protect your wealth

What is your greatest business asset? YOU! Yet so many people forget to take care of themselves properly, or to insure against unforeseen circumstances by taking out appropriate personal insurances. Most people ensure they have adequate cover over their tangible assets such as property, equipment and vehicles, but forget to insure the driving force behind their cash flow, themselves.

Let the process grow with you

Naturally we cannot foresee the future, so it is important to set the foundations appropriate for your current situation; but also have sufficient flexibility for other opportunities or challenges that may arise. By working with specialist legal and financial advisers you will be guided during the establishment phase and subsequently be set up for future stages of growth and development.

Stay on course

While opportunities do arise that we choose to embrace, it is important to undertake due diligence before simply leaping at new, shiny objects. All too often people change direction far too often and too quickly, not giving existing businesses or projects time to evolve, and ultimately wasting copious amounts of time, money and energy 'chasing rainbows'.

Reaping the rewards

This process is not about you 'going without' until you reach the desired outcome; it is about loving the journey and enjoying the benefits.

By shifting your mindset, you will see amazing results in both your life and business. ■

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