

PRIVATE PRACTICE BOOTCAMP™

# WEEK SEVEN: FINANCIAL FOUNDATIONS

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## **BUSINESS BANK ACCOUNTS**

General Operating Account: \_\_\_\_\_

Business Tax Account: \_\_\_\_\_

Vacation Pay Account: \_\_\_\_\_

Optional:

Business Savings Account: \_\_\_\_\_

## **BUSINESS CREDIT CARD**

Business Credit Card: \_\_\_\_\_

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## TAXES

GST Number (if applicable): \_\_\_\_\_

Write out your plan to set aside the proper amount of taxes throughout the year:

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## PAYMENT and RECEIPTS

**What forms of payment will you accept?**

**What type receipt will you give to clients?**

**Write out the information you will have on your receipts below:**

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## BREAK EVEN

**List all your personal monthly expenses:**

Personal Expense	Amount

**List all your business monthly expenses:**

Business Expense	Amount

Personal Expense Total \_\_\_\_\_ +

Business Expense Total \_\_\_\_\_ + \$250

= BREAK EVEN \_\_\_\_\_

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## MONTHLY INCOME GOAL

Determine how much money you would like to be putting into your **Business Savings** on a monthly basis:

Determine how much money you would like to be putting into your **Personal Savings** on a monthly basis:

Determine how much money you would like to be setting aside for **Retirement** on a monthly basis:

Determine how much money you need to allocate to your **Vacation Pay** in order to pay yourself when you are on holidays:

### **Other monthly allocations:**

How much **Profit** would you like to be making on an average month:

**Add \$500**

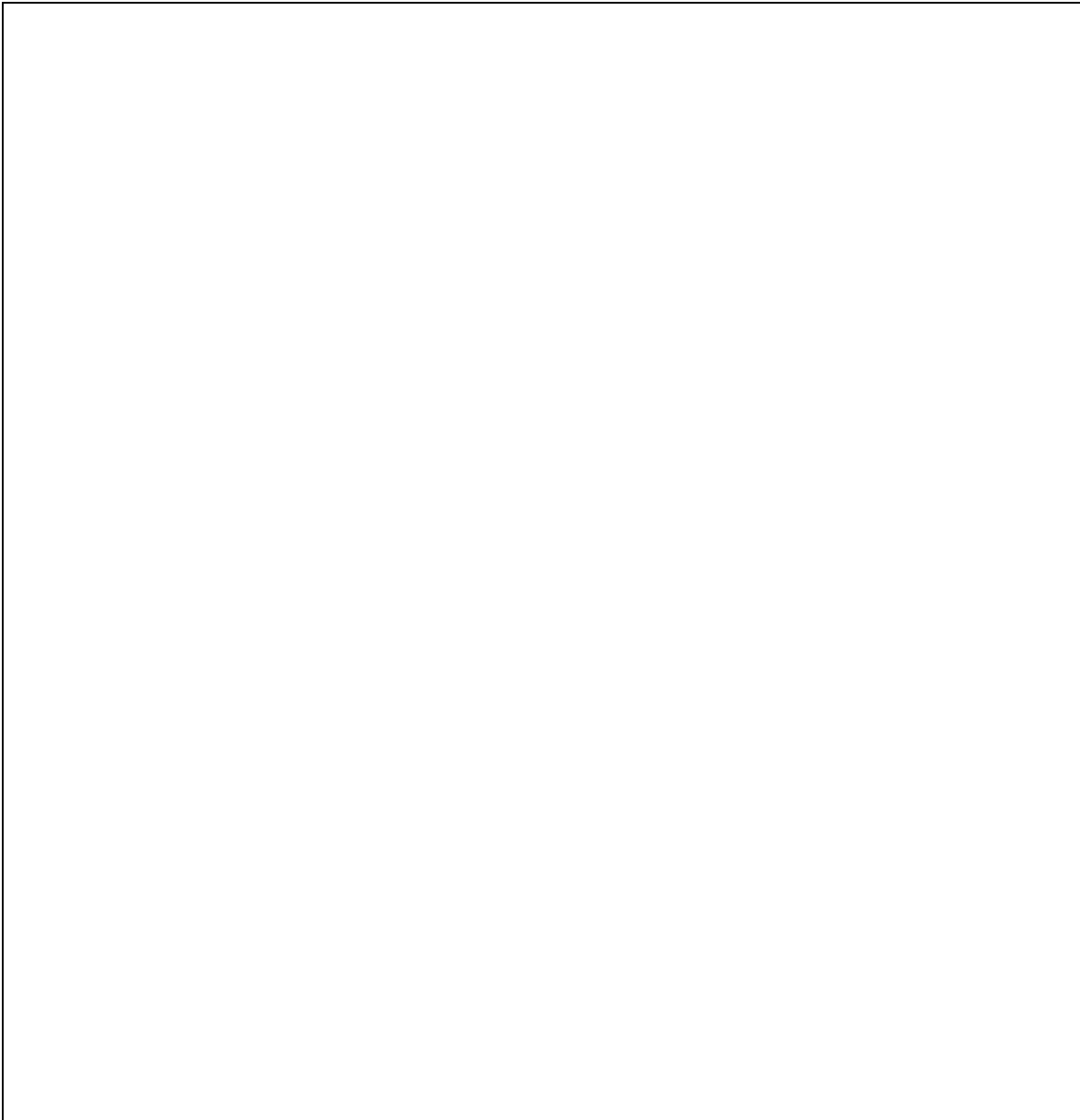
= Monthly Income Goal \_\_\_\_\_

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## VACATION PAY

How many weeks of vacation do you want in a year? \_\_\_\_\_

Create plan for setting aside savings for your vacation pay account:



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## **BUSINESS SAVINGS**

How much business saving will you set aside weekly / monthly?

### **Create your Business Wish List:**

Create a wish list of all the tools, technology, software, coaching and consultants, workshops and conferences you want in order to make your practice THRIVE!

Put them in rank order so you know which items are your top priorities to start saving towards.



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## SETTING YOUR RATES

My Monthly Financial Goal is:

2) I would like to work \_\_\_\_\_ hrs per week

which is \_\_\_\_\_ hrs per month

3) I would like to charge \$\_\_\_\_\_ per session

### **Determine Hours per Week**

Financial Goal \$\_\_\_\_\_ / Hourly \$ \_\_\_\_\_ = \_\_\_\_\_ hrs per month

\_\_\_\_\_ Hrs per month / 4 weeks = \_\_\_\_\_ hrs per week

### **Determine Hourly Rate**

Financial Goal \$\_\_\_\_\_ / \_\_\_\_\_ hrs per month

= \$\_\_\_\_\_ Hourly rate

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## SLIDING SCALE

1) What is the rate/s for your sliding scale? / Will you offer a sliding scale?

2) How many people you can take at each tier?

3) How many sliding scale clients could you see in a week?

4) What are the criteria for receiving a sliding scale fee?

5) How often will the fee be discussed?

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## **ADDITIONAL NOTES:**