

# 60-40 Money Management STARTING POINT

created by Gina Beck

## 1. CHOOSE WHERE YOUR 40% PROFIT WILL GO

As an Independent Beauty Consultant, you decide what to do with the profit from your sales. Decide on four (or fewer) categories for where you'd like your profit to go, and type the descriptions into the blank boxes.

Choose from the descriptions below, or make your own:

Pay credit card or loan / Build MK store / Personal / MK Events / Family bills / Investments for future

Type here:

--	--	--	--

## 2. ENTER YOUR INITIAL BALANCE

1) How much money is in your MK account right now? **Type that total in the blue box.**



2a) For this one time only, decide how you want to distribute your money and **enter the \$ amounts in each department.** (ex: How much \$ should go to your next order?)

2b) You do not have to put money in each category. Just put money in the departments that are important to you at this moment.

3) If you have distributed the money correctly, your "math check" number will match the total money in your account.



TOTAL IN ACCOUNT	60% MK Departments			40% Profit Departments			
	Sect 1 Product Order	Sect 2 Supplies	Business Expenses	0	0	0	0

MATH CHECK!  
(should match TOTAL)

\$0.00

## 3. EVALUATE YOUR PRIORITIES

From this point on, as you enter deposits from sales, how much of your 40% profit do you want to go to each "department?" For example, you could put 15% to the credit card, 15% to Personal, 4% to MK Events, and 6% to Build your store (The choice is yours. What is more important to you?) Type in the % amount that you want towards each department in the blank boxes.

Make sure that the light blue boxes add up to 40%!

Type here:

0	0	0	0

MATH CHECK!

0%

Each month, you can re-evaluate your priorities. You can change the descriptions of your profit departments, and how you distribute the 40% into each of the departments.

## 4. READ DIRECTIONS

\* If you are starting this money management program in any month other than January, just go straight to that month's tab (at the bottom) to begin entering your deposits and subtractions.

\* Instructions are in dark blue. Boxes that are highlighted in light blue are for YOU to enter or change information.

\* You will find that there is not a separate category for taxes. Although this is not ideal, it is more practical for the consultant who just makes a deposit at the bank without calculating how much is from taxes and how much is from sales. The tax money gets distributed into all the categories when you make a deposit.

\* If you find you need more money in a certain department, just enter a transaction line of "\$0" that shows an addition to one department and the equivalent subtraction from another. (This means you are just transferring money between departments. Your overall balance doesn't change.)

\* Save two copies of this document. 1. "60-40 TEMPLATE" (to save) 2. "60-40 MONEY 2008" (to use)