

BRIANSKROBONJA

The Cash Flow Guide

3 Strategies To Increase Cash Flow & Build Long Term Wealth

As a business owner there is nothing more important than improving cash flow and growing your business. So, finding a few quick and proven strategies that only require slight tweaks to your current situation are easy ways to increase cash flow without the need to create more revenue.



Understand Your Cash Flow Needs

The very first step is to know and understand your cash flow needs. In other words, how much money do you need per year to cover all your planned expenses from Jan 1 through Dec 31 both personal and in your business?

This exercise offers an opportunity to plug leaks in your spending that can increase cash flow and your ability to invest back into your company.

Know Your Chronological Cash Needs

You likely have big-ticket purchases in your future that are separate from your normal cash flow needs. This would include such things as equipment upgrades and expansions on the business side of things and car replacements and home improvements on the personal side.

This exercise is designed to help you anticipate your future cash needs and the time needed to create a private banking system to make these purchases. This frees you from relying on a bank to lend you money giving you the benefit of EARNING interest instead of PAYING interest.



Understand Your Tax Return

Taxes are a problem for many business owners since they are complicated and many tax professionals are reluctant to take time to explain them. Overpaying your taxes when there are legal and ethical ways to reduce them may be robbing you of precious cash flow that you could be using for your business.

Business growth and organizational changes may warrant changing your tax filing status along with the possibility of adding additional companies to support your growth. Knowing your company's tax structure (Sole Proprietor, S Corp, C Corp) and understanding how money is flowing to you on the personal side as well as how it is being held at the company level can mean thousands of dollars in over paid taxes if not structured correctly.



For help implementing these strategies in your business, you can schedule a complimentary call with our team here:

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(or visit thebuildwealthsystem.com)