



The Importance of Current Financial Information for Your Business

Entrepreneurs are naturally very busy and are always running out of time. However, most take the time to create targets and objectives to reach for their business over their current business year. They need to measure their performance on a month-to-month basis. A simple tip: Print off a Financial Statements at the end of every month (Balance sheet and Income Statement) and compare them to your plans, objectives, targets and projections of income and expense. By doing this entrepreneurs can quickly react to any variances they see between plan and actual results. Be diligent on your bookkeeping so you can see a history of what you did over the previous month and what changes might be made to increase performance for the next month.

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