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“Residential & Commercial”

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- Engineered hardwood
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Veteran owned & locally operated and born right here in South Eastern Pennsylvania.

Helping small businesses master their finances and aligning their teams to positively impact the bottom line and grow the business to extraordinary levels.

Are you ready to...

- Fully step into and experience the complete VISION of your business?
- To align your team so they can help you grow your business to the NEXT LEVEL?
- Know your and understand your business finances so you can make the BEST DECISIONS?
- Be the UNSTOPPABLE CEO you know is possible?

Reach out to learn about my unique program to help businesses obtain your vision and master the 3 key elements needed for your success so you can realize that ULTIMATE VISION



Let me help you master the 3 key elements to create a complete 360 solution to the challenges you face in your business and let's take your business to the next level.

Learn more www.audreyfaustconsulting.com

THE TOP FOUR MONEY LEAKS AFFECTING YOUR BUSINESS AND HOW TO FIX THEM



BUSINESS GROWTH TIPS
By Audrey Faust, MBA
– Business Advisor & Fractional CFO

How often do you find yourself looking at your finances and wondering where all the money has gone? I bet it's often!

If you do, then I bet that you have several money leaks that are making it feel almost impossible to reach your financial goals. Money leaks are often where we spend money on lots of small things that aren't providing us with any real long-term value. A lot of us may be used to looking at our expenses and looking at areas that we can save money on such as large bills but when we get down to the real nitty gritty of our everyday spending that's when we can start to identify the real leaks and then plan to have those dollars to work harder for you.

So, what are some of the top money leaks that I see most often?

1. Subscriptions: This could be software or networking clubs. Subscriptions can be cost-effective in certain cases, but if you're carrying too many at once, your bank account is probably suffering. A great way to look at these are to ask yourself, 'Am I using this service regularly —every day or week or month, in order to be getting my full money's worth?' If not it's time to cut it out and redirect those dollars elsewhere.

2. Food & Drink: Whether it's takeout that you grab after work because you're tired or treating your employees to those coffee and doughnuts mid-week food and drinks are an area where a lot of people can easily overspend!

It can only seem like a small amount of money each time, but it very quickly adds up. Did you know the average U.S.

household spends \$2,375 per year on dining and takeout purchases?

Things like meal prepping can really help you cut back on this money leak at home. And in the office, think about whether treating employees every week is a habit rather than a real reward. Maybe instead think about putting that money towards an annual dinner out where you can all enjoy the time together more and bond as a team.

3. Bank fees: If you want to avoid money leaks, then look at how much you are spending on bank fees each month. Bank fees have been going up over the years, especially for business accounts. You might not even be aware of potential fees.

Besides monthly maintenance fees, banks also charge overdraft fees, paper statement fees and ATM fees if you don't use their branded ATMs. Look for a bank who reimburses you for your ATM fees, they are out there. I personally have one. Reach out if you want me to connect you to them.

4. Office Supply Costs: These costs often get overlooked but if you take the time to sit down really look at them, I can guarantee you will be in shock! Whether it's about being more intentional with your spending or letting your employees know a budget for supplies, putting some boundaries around this can really help with those money leaks.

Money leaks affect most businesses and are avoidable. My top tips for fixing and preventing them are to review your spending monthly and plan your budget to minimize any unnecessary purchases.

Are you ready to face your money leaks? Let's connect and see if I can help you find some of your money leaks. More helpful articles on growing your business can be found on Faust Consulting's website blog www.audreyfaustconsulting.com.

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