



Did you know that mastering your finances can help positively impact your bottom line so you can grow your businesses to extraordinary levels! I've helped business grow 20 - 50% annually!

Are you ready to...



- Understand your finances so you can make the **BEST DECISIONS?**
- Gain confidence in your numbers and how to make them work for you instead of against you?
- Create peace of mind and have a sense of relief that you are making the right decisions around your finances and your business?



Take a moment to imagine...



- Having a clear path to growing dream business
- Knowing exactly how long it will take to get there
- Working with someone who will meet you where you are and help you master your finances

Let me help you master your finances and create a path to make your dream a reality!

Let's get started, email me [hello@audreyfaustconsulting.com](mailto:hello@audreyfaustconsulting.com)  
Learn more [www.audreyfaustconsulting.com](http://www.audreyfaustconsulting.com)

# THE DOS AND DON'TS OF MANAGING BUSINESS DEBT



## MONEY TIPS

By Audrey Faust,  
MBA; Financial  
Coach & CFO

Debt can be a powerful tool for growing your business, but it must be managed carefully. As someone who believes in the strategic use of debt, I'd like to share my thoughts on the dos and don'ts of managing business debt.

### The Dos of Managing Business Debt:

- **Have a Clear Strategy** — Before taking on debt, have a solid plan in place that outlines your financial goals and the steps you'll take to achieve them. This will help you determine the right amount and type of debt for your business.
- **Know Your Debt Options** — Different types of debt, such as secured, unsecured, and revolving debt, come with their own pros and cons. Educate yourself on the options available to you and choose the one that best aligns with your business goals.
- **Stay Organized** — Keep accurate records of your debts, payments, and interest rates. This will help you track your progress and make informed decisions about debt management.
- **Stay Current on Payments** — Late payments can hurt your credit score and damage your reputation. Be vigilant about making payments on time, even if it requires cutting costs elsewhere.

### The Don'ts of Managing Business Debt:

- **Don't Burden Yourself with Too Much Debt** — Over-leveraging your business can lead to financial problems. Make sure you can handle the debt you have and be mindful of the impact of taking on more.
  - **Don't Neglect Other Financial Obligations** — Paying off debt is important, but don't neglect other important financial obligations like taxes and insurance.
  - **Don't Ignore Your Credit Score** — Your credit score is a crucial factor in securing loans and determining interest rates. Keep an eye on your credit score and take steps to improve it if necessary.
  - **Don't Take on Risky Debt** — High-interest loans, payday loans, and other types of risky debt can quickly spiral out of control. Avoid these options and look for more secure debt options.
- In conclusion, debt can be a valuable tool for growing your business, but it must be managed with caution and strategy. Use debt wisely and keep these dos and don'ts in mind, and you'll be on your way to financial success.
- Want to learn more about changing your using debt as a tool to and grow your business? You can email me at [hello@audreyfaustconsulting.com](mailto:hello@audreyfaustconsulting.com).

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## MICE: The uninvited house guest

- Can cause fires by gnawing on wires
- Can contaminate food and food prep areas
- Can spread diseases such as hantavirus, salmonella, and listeria
- One pregnant female can produce up to 60 babies in one year if left untreated

