



PROFIT

MASTER THE FUNDAMENTALS

The Task Timer



The Goal

To tighten up your payment processes using The Payment Power Timeline™.

Money Made or Saved

By tightening your payment processes your cashflow will be massively improved. It doesn't matter how profitable your business is, if cash flow is not managed properly, it could cripple you.

#RightNextThing

Tighten The Payment Schedule

The Task

- Do online training on MyLifestyleTradie.
- Download the PDF of The Power Payment Timeline™.
- Download the 3 Steps To Debt Collection Happiness Checklist.
- Complete the 3 Steps To Debt Collection Happiness Checklist.
- Review your results from the 3 Steps To Debt Collection Happiness Checklist and make a shortlist of everything that needs to be actioned.
- Select the first actionable item and implement.
- Select the next actionable item and implement.
- Repeat the previous step until all actionable items from the 3 Steps To Debt Collection Happiness Checklist have been implemented.
- Schedule time to invoice any outstanding jobs needing to be invoiced.
- Invoice any outstanding jobs needing to be invoices.
- Download the Debt Collection Scripts and Templates.

The Time

- 5 hours
- 15 minutes
- 15 minutes
- 15 minutes
- 30 minutes
- 1+ hours
- 1+ hours
- 1+ hours
- 15 minutes
- 2+ hours
- 15 minutes

• Review the Debt Collection Scripts and Templates and update to suit your business.	1 hour
• Train the relevant staff in the new updated Debt Collection Scripts and Templates.	1+ hours
• Go LIVE with the new Debt Collection Scripts and Templates.	
• Review and fine tune Debt Collection Scripts and Templates until you are happy with them.	Ongoing
• Set up payment options so you can get paid on the spot.	2+ hours
• Train your team to collect payment on the spot with the new payment options.	1+ hours
• Go LIVE with collecting payment on the spot.	
• Review and fine tune the new process of collecting money on the spot.	Ongoing
• Review the process of collecting Deposit and Progress Payments.	1 hour
• Design a process of collecting Deposit and Progress Payments that will work in your business with your desired flow of a job.	2+ hours
• Train your team on the new process of collecting Deposit and Progress Payments.	1+ hours
• Go LIVE with the new process of collecting Deposit and Progress Payments.	
• Review and fine tune the new process of collecting Deposit and Progress Payments until you are happy with them.	Ongoing
• Complete the Module 'Master The Call Converter'.	8 hours
• Research Terms & Conditions for your trade.	3 hours
• Download the Dr. DRiP Terms of Service.	15 minutes
• Review the Dr. DRiP Terms of Service for ideas for your T&Cs.	1 hour
• Confirm your inclusions in your T&C's.	2 hours
• Finalise your T&C through your lawyer.	2+ hours
• Review where your Terms & Conditions need to be made available.	2+ hours
• Conduct a Tool Box Meeting to educate the team about the new Terms & Conditions, including any changes in process.	1+ hours
• Go LIVE with the new Terms & Conditions.	
• Review the process of Obtaining Signed Approvals.	1 hour

<ul style="list-style-type: none"> Design a process of Obtaining Signed Approvals that will work in your business with your desired flow of a job. 	2+ hours
<ul style="list-style-type: none"> Train your team on the new process of Obtaining Signed Approvals. 	1+ hours
<ul style="list-style-type: none"> Go LIVE with the Obtaining Signed Approvals. 	
<ul style="list-style-type: none"> Review and fine tune the new process of Obtaining Signed Approvals until you are happy with them. 	Ongoing
<ul style="list-style-type: none"> Understand A.B.C.D Customer Types. 	2 hours
<ul style="list-style-type: none"> Review your customers and identify them as either A.B.C.D Customer Types. 	4 hours
<ul style="list-style-type: none"> Review your the results of your A.B.C.D. Customer Review. 	2+ hours
<ul style="list-style-type: none"> Understand what types of customers you have and where you need to be focusing to attract new A & B grade customers. 	2+ hours
<ul style="list-style-type: none"> Ensure your marketing plan and strategies are inline with attracting the A & B Grade customers you have identified. 	3+ hours
<ul style="list-style-type: none"> Write down your current market segments and percentage of revenue. 	1 hour
<ul style="list-style-type: none"> Review current market mix. 	2 hours
<ul style="list-style-type: none"> Understand what current market mix you have and identify if any changes need to be made. 	2 hours
<ul style="list-style-type: none"> Ensure your marketing plan and strategies are inline with the market mix you have identified. 	3+ hours

The Task Timer



The Goal

To improve your cashflow and reduce the cash gap.

Money Made or Saved

By reducing your cash gap, and improving your cash flow, you can make progress in your business. You can plan ahead and make decisions, like employing more tradies, because you know where you're going. You've got to have the money in the bank to be able to spend it. When you've got cash flow, you'll feel in control – and free.

#RightNextThing

Reduce The Cash Gap

The Task

- Do online training on MyLifestyleTradie.
- Download The 3 Ways Cash Gap Model PDF.
- Review the expenses in your business and decide if you can reduce any of these.
- Review your processes around paying bills. Ensure you are not paying these early.
- If you are paying bills early, set up processes and structures to ensure you are paying on the due date.
- Review how you can increase receivables and make a shortlist of those you want to implement into your business.
- Select the first item on your Increase Receivables shortlist and implement into your business.
- Select the next item on your Increase Receivables shortlist and implement into your business.
- Repeat the previous step until all items on your Increase Receivables shortlist have been implemented.
- Review how you can consolidate your inventory and make a shortlist of those you want to implement into your business.

The Time

3 hours
15 minutes
3 hours
1 hour
1 hour
1 hour
1+ hours
1+ hours
1+ hours
1 hour

- Select the first item on your Consolidate Inventory shortlist and implement into your business.

1+ hours

- Select the next item on your Consolidate Inventory shortlist and implement into your business.

1+ hours

- Repeat the previous step until all items on your Consolidate Inventory shortlist have been implemented.

1+ hours

The Task Timer



The Goal

To understand and identify exactly who the key financial players are for your business.

Money Made or Saved

By identifying who the key financial players are you can be assured quality of reporting and workmanship.

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Select Key Financial Players

The Task

- Read and understand the Select Key Financial Players section on MyLifestyleTradie.
- Make a list of tasks you want your desired bookkeeper to do.
- Search for a bookkeeper to do your books (based off list on mylifestyletradie).
- Interview and hire the desired bookkeeper.
- Complete the Accountant Audit.
- Based on Audit, use the Accountant Questions to send email to your Accountant.
- Dependent on results of email, search for a new accountant.
- Interview and hire the desired accountant.
- NOTE: You may choose to search for the accountant first then the bookkeeper!

The Time

5 hours

1 hour

2 hours

2+ hours

1 hour

1 hour

2 hours

2+ hours

The Task Timer



The Goal

To understand your customer mix within your business and upgrade it.

Money Made or Saved

By understanding your customer mix within your business, you can understand just who you are currently working for and by upgrading that mix to mostly A and B grade customers you will ensure you are focused on the highly profitable customers.

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Upgrade Customer Mix

The Task

- Do online training on MyLifestyleTradie.
- Download The ABCD Customer Review Tool.
- Complete The ABCD Customer Review Tool.
- Review The ABCD Customer Review Tool and complete the red flags.
- From The ABCD Customer Review Tool compile a list of actionable items that need to be implemented.
- Select the first actionable item and implement.
- Select the next actionable item and implement.
- Repeat the previous step until all actionable items have been implemented.

The Time

- 3 hours
- 15 minutes
- 3 hours
- 3 hours
- 1 hour
- 1+ hours
- 1+ hours
- 1+ hours

The Task Timer



The Goal

To ensure your quoting process includes the essential elements to ensure it is good for your customer and your business.

Money Made or Saved

By ensuring you get your quoting process correct, not only will you ensure each quote is profitable, but conversion will be increased resulting in a higher volume of work.

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Master Quoting For Profit

The Task

- Do online training on MyLifestyleTradie.
- Download the Master Profit for Quoting template.
- Customise the Master Profit for Quoting template to suit your business.
- Review the quoting process in your business and make a shortlist of the 5Cs that are not incorporated in the process.
- Make changes to your existing quoting flow by implementing changes for the first of the 5Cs on the shortlist.
- Make changes to your existing quoting flow by implementing changes for the next of the 5Cs on the shortlist.
- Repeat the previous step until all changes from the shortlist have been implemented.

The Time

1 hour
15 minutes
2 hours
2 hours
1+ hours
1+ hours
1+ hours

The Task Timer



The Goal

To implement a quote flow system into your business.

Money Made or Saved

By implementing a quote flow system in your business should see an increase in quote conversion.

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Install The Quote Flow System

The Task

- Do online training on MyLifestyleTradie.
- Document and review your current quote flow system.
- Update current quote flow system with new/desired changes.
- Build any new materials required (emails/marketing collateral).
- Test the new quote flow system to ensure it acts as you want it to.
- Go live with the new process.
- Review and fine tune processes.

The Time

5 hours

1 hour

2 hours

1+ hours

3+ hours

Ongoing

The Task Timer



The Goal

#RightNextThing

Money Made or Saved

Select The Right Pricing Model

The Task

The Time

- Content coming soon



The Task Timer



The Goal

To streamline your vehicle management, tools, equipment and business premises.

Money Made or Saved

By managing and streamlining your business assets will ensure you are not leaking hard-earned money.

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Manage & Streamline Assets

The Task

- Do online training on MyLifestyleTradie.
- Complete the 7 Steps of the Asset Activator for Motor Vehicles.
- Download the Vehicle Inspection Checklist.
- Update to suit your business.
- Train your team on the Vehicle Inspection Checklist.
- Go LIVE with the Vehicle Inspection Checklist
- Complete the 7 Steps of the Asset Activator for Tools & Equipment.
- Complete the 7 Steps of the Asset Activator for Business Premises.

The Time

- 3 hours
- 3 hours
- 15 minutes
- 1 hour
- 1 hour
- 4+ hours
- 2+ hours

The Task Timer



The Goal

To effectively implement a sock management system to manage and streamline your inventory.

Money Made or Saved

The inventory in your trade business (across every trade), is likely to be your largest expense. Therefore, the way you manage your inventory will ultimately impact the profit you make in your business.

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Manage & Streamline Inventory

The Task

- Do online training on MyLifestyleTradie.
- Download the Standard Materials Audit Template.
- Complete the Seven action steps to design a Standard Materials List.
- Complete the 10 action steps to Update Vehicle and Return Excess.
- Complete the 10 action steps to Audit Warehouse and Return Excess.
- Complete the Six action steps to Only Pay For What You Receive.
- Complete the Six action steps to Partner With The Perfect Supplier.
- Complete the Four steps to Restock Vehicle to Standard.
- Complete the Four steps to Managing Materials Placement.
- Build Quoting Price List.
- Complete the Three steps to Optimise Purchase Order System.

The Time

- 3 hours
- 15 minutes
- 3+ hours
- 2+ hours
- 8 hours
- 3 hours
- 4+ hours
- 3 hours
- 5+ hours
- 4 hours
- 2 hours

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- Complete the Three steps to Conduct A Stocktake.
-

3+ hours