

 <p>1</p>	<p>Have budget from day one!</p> <p>Have a budget from the day one of your business and keep track of your expenses. You need to be realistic and know how much you can afford. <i>We will have a budget planning topic in our upcoming videos</i></p>
 <p>2</p>	<p>Set up specific days for running your invoices</p> <p>You can set this up for either the first (or last) couple of days of each month.</p>
 <p>3</p>	<p>Review your financial statements <u>at least</u> once a month!</p> <p>Don't leave it until end of your financial year.</p>
 <p>4</p>	<p>Use cloud as much as possible</p> <p>Your computer can crash at any time and you will lose everything - if you do not have back up. So – be safe and keep your data on the cloud. OneDrive is a great solution for this problem – it's free!</p>
 <p>5</p>	<p>Be organised with your digital data from day one</p> <p><i>We will have a session on this topic in our upcoming videos</i></p>
 <p>6</p>	<p>Use online software for your books</p> <p>Forget about Excel! If you haven't done so already, you need to use a professional bookkeeping software like QuickBooks, Sage, CosmoLex, or anything out there. These software programs are very affordable, and some may cost you as little as \$5.00/month (or nothing at all) if you go through YAD Ontario program.</p>
 <p>7</p>	<p>Keep all your receipts and bills/invoices in <u>digital</u> format</p> <p>Receipts – take a picture of your receipt with your phone, and either (1) upload it to your bookkeeping app – i.e. HubDoc - right away, or (2) use a separate email address for your business where you can email all your receipts to and keep track of them in an organized manner – i.e. johnsreceipts@email.com. This way you can eliminate that shoe box full of receipts and save time!</p> <p>Bills/invoices – ask your suppliers to email your bills and invoices to that separate email address instead of emailing them to your regular email address.</p>
 <p>8</p>	<p>Try to avoid using paper cheques</p> <p>They can be lost or stolen and eventually cost much more than direct transfers, e-transfers, or credit card payments. If you need to do payroll, you can use software like Wagepoint, or even QuickBooks.</p>
 <p>9</p>	<p>Don't try to resolve problems by yourself</p> <p>Always consult with a professional because it may cost you a lot more at the end.</p>
 <p>10</p>	<p>Find the good bookkeeper!</p> <p>Watch our Intro Video to learn whether you need an accountant or a bookkeeper.</p>