



Financial Planning and Profitability Implementation Points

NOTE: This write-up is being provided as suggestions and ideas from which to do weekly financial planning for your office. This is not to be taken as a guarantee that the information provided is appropriate to your practice. Each practice is individually responsible for ensuring that any system implemented complies with the applicable federal, state and local accounting, tax and employment laws, rules and regulations governing the place in which your practice is located. These suggestions do NOT constitute legal or accounting advice. You should seek advice from your own accounting and legal advisors as to what is appropriate to implement in your practice, prior to implementation. MGE: Management Experts, Inc. is not responsible for any claims, real or otherwise, associated with this document or any part thereof.

What follows is a summary list of implementation points from the seminar this weekend. Contact the Practical Department at MGE if you need any help or have any questions about these.

- _____ 1. Review the actions you worked out to raise the points in your office to condition 4 of exchange. Ensure that you do not drop out any successful actions while you are doing this and any major changes should be done gradually.
- _____ 2. Complete your overhead sheet. Get any needed help from MGE as you do this. Keep in mind that some things may need to be looked into on this sheet (i.e., spending too much on supplies, etc.), and some categories may need to be added to (i.e., not spending enough on promotion, etc.).
- _____ 3. Work out what your weekly allocation amount would be based on this sheet.
- _____ 4. Now, figure out what your average weekly CGI is for the past four months. To do this, average out your weekly collections for the past four months and subtract the average weekly refunds and credit card/finance company charges.

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- _____5. Work out if your weekly allocation amount exceeds your CGI. If so, apply steps A-C from the *Financial Planning Program No. 1* reference on page 32 of your reference pack.
- _____6. Work out getting your accounts opened.
- _____7. If you haven't done so already, work out when your weekending will be each week.
- _____8. Work out when you will do FP each week.
- _____9. Teach your staff how to do submissions to FP for purchasing items as covered on page 49 of your reference pack.
- _____10. Inform your staff of any budgetary limitations if they do any purchasing (i.e., assistant with dental supplies).
- _____11. Start doing weekly financial planning. You can use the steps outlined in the slides on pages 69-70 of your reference materials pack. Have the steps outlined in the article *The 15 Steps of Financial Planning* page 27 of your reference pack to hand as you do this to ensure these steps are also being done as needed.
- _____12. Work out the implementation of a bonus/incentive type system for your staff to get them playing a game.
- _____13. Consult with the applicable tax/accounting professional as needed when you run into any questions of this sort.