



## EPISODE 232

# How to Track Your Financials Using “Profit First” - With Amber Dugger

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**AMY PORTERFIELD:** Hi there, welcome back to another episode of The Online Marketing Made Easy Podcast. I'm your host, Amy Porterfield, and I am so very thrilled that you've tuned in here today.

Today we're talking all about making money, saving money, spending money, and everything in between.

But, before we get there, a listener review spotlight. This one is from one of my top students, Anna DiGilio.

*"I absolutely loved today's episode with Amy and Chloe. It was so good. I just hired my integrator and she is amazing. But, hearing this podcast helped me to better understand the integrator role."*

Anna, I'm so glad you enjoyed this episode and I'm over-the-moon excited that you hired an integrator! That is a game changer. That is leveling up your business big time. So congratulations and thanks for giving us a shout out.

If you all are interested, Anna's talking about Episode #224 at <http://www.amyporterfield.com/224>. It was the episode where I interviewed Chloe, my integrator, also known as a project manager.

Chloe got to talk about what she does and the different roles she plays in the team and how she works with me. It was definitely a popular episode and I'm so glad you loved it, Anna.

Speaking of Anna, I've got to give you guys one more link to check out. If you love a good case study and you want to hear about success stories from people other than my own business and if you want to hear about people creating course outside of the



making-money world (I help people make money in their business but I've got students that are doing way different things than I'm doing as they create courses). Anna DiGilio is one of my top students.

She creates courses for teachers that are actually in the classroom. It's really cool what she does. She was teacher for 23 years. She knew nothing about online marketing and then decided she was going to change it up.

You've got to hear her story. It is incredibly inspiring. It's the kind of story that you think, "If she can do it then so can I." Those are my favorite stories. So go to <http://www.amyporterfield.com/anna> if you want to watch a Facebook live where I interviewed Anna all about her successes.

Thanks again, Anna, for this shout out and if you leave me a review you just might be my next student spotlight. I'd love to hear from all of you and I'd love to read everything you write so keep them coming.

Switching gears. Let me ask you a question. On a scale of 1 to 10, one being completely lost and ten being super comfortable, how would you rate your understanding and grasp of the financial status of your business?

How would you rate your understanding of where you are in your business with your finances with one being totally lost and ten being super comfortable? Just say it out loud. No one's looking or listening. What would you rate it?

I wish I could hear all of those numbers because I'm super curious about how comfortable you feel about your finances. Another question I would love to know is if you have a budget or are you more of a wing-it type of girl or type of guy?

Are you tracking expenses carefully or are you a bit surprised each month when you read through all of the miscellaneous business expenses on your credit card statement?

That has happened to me many times, especially during my early years. What are all of these expenses? Am I really using all of this software? The answer is usually, "No."

Maybe you're really good at making money but you haven't actually turned a profit yet. That's very normal as well. Believe it or not, most entrepreneurs never really show a consistent profit in their business.



That's devastating, right? The reason for this is because any extra money they have coming in ends up going back into the business. Can you relate?

Reinvesting back in your business or using extra money on hand to buy the latest and greatest software or tool or online training program sounds like a reasonable and healthy plan. Right?

I believed this until I read the book, [Profit First](#), by Mike Michalowicz. Mike lays out a simple cash flow system that shows you how to take profit first and spend only what remains on expenses. Applying these principles to your business could be a game changer.

I run my business based on the principles of the book [Profit First](#). I do make some tweaks and changes because [Profit First](#) is really geared toward a brick and mortar so I had to change things up a bit. But I really like so many of the strategies and philosophies in that book.

My guest today is Amber Dugger. Amber is a financial expert who helps entrepreneurs improve their relationship with money. She's also a mastery level Profit First professional and is going to break down a super simple way for you to implement the Profit First cash flow system in your business.

Later on in the interview you're going to hear her talk about something called "YNAB". It's basically a system to help you track your expenses and cash flow and everything in between through an online application.

We're going to get to that later but when you hear her say, "YNAB," I don't want you to be totally confused. It's a system that's going to help you implement the Profit First strategies. We'll get there in just a moment.

Before we do, I wanted to let you know this episode is brought to you by Gravy, which is so appropriate for what we're talking about today. If you have a subscription model business or offer payment plans like I do for my online courses you've got to listen up.

One of my biggest frustrations was lost money due to failed payment plans from people buying my courses. In fact, it used to keep me up at night. I worried about it a lot. I would think that I work so hard to attract new customers and launch my programs and then what happens if a bunch of people don't finish their payment plans? I'm screwed.



A little while ago I decided to use a company called Gravy. These days I never worry about failed payment plans. I mean never! Gravy sets up a system inside of your business where they contact your customers within hours of their failed payments and capture updated billing information and save the customer.

That means my team and I, when we work really hard to get a customer, we know that customer is going to be with us for a very long time even if they have a failed payment. We get them back into the system.

One other fear I thought was, “Am I really going to let an outside company come into my business and communicate with my students?” The topic of failed payments is a very sensitive one but I took the leap and now Gravy feels like an extension of my team.

When they reach out to people they communicate like they are a part of Team Porterfield. This has been amazing to see. On average our failed payment recovery rate increased from 33% when we were trying to do it internally as a team to over 80%. Sometimes we hit 90% total recovered failed payments.

That’s a lot of saved money, right? If your revenue is currently at \$250,000 or more a year and you know you’re losing money due to failed payments each month I want to encourage you to check out Gravy.

The cool thing is that Gravy is waiving its setup fee for my listeners. If you go to <http://www.amyporterfield.com/gravy> you can get all of the details.

I won’t make you wait any longer. Let’s go ahead and dive into our chat with Amber all about Profit First and really understanding how to manage your finances so that you can build a business you love and build a life you love while you’re at it. Here we go.

**AMY:** Hey there Amber, thank you so much for coming on the show. I appreciate you being here.

**AMBER DUGGER:** Thanks so much, Amy. I’m so excited to be here.

**AMY:** It’s going to be a great show. We have a lot to cover and I’m so glad you’re here with us because you’re going to teach something that is very important to every single person listening to this podcast, how to make our business profitable immediately.



Before we get into all of that good stuff tell us a little bit about yourself and how you earn a living.

**AMBER:** I am so excited to talk about this topic. I could talk about this all day because no matter how big your business is, whether you're just starting out or you're making seven figures, the system you put in place to become profitable immediately is a game changer.

I am on a mission to help businesses set up the system sooner rather than later so that they can truly be at a place of full creative expansion and focusing on their impact and not thinking about whether or not they have enough money for the next month.

That's my mission. That's really what I do. I utilize Profit First and YNAB. With that I found that setting intention to your money is really, truly what makes this a game changer because you are no longer just thinking about a random revenue goal but are actually thinking about what it is that you actually want your business to provide.

What is it that you truly want to be able to do with the resources that come in? I came across that from being a health coach. I started out at IIN. I went to health coach school and then went to Bali immediately leaving corporate.

I knew I couldn't be in the same mainstream corporate. When I saw the badges I would get PTSD. I was like, "You need to get out of the mainstream," so I went to Bali completely on a whim while listening to a podcast about someone who had done something similar.

While I was seeing my clients in Bali so many people came to me and were asking, "What is this cash flow system you have? How is this working?"

I was asked to do a lot of retreats and skill shares and it was there that I realized there was a void in how we actually handle cash. Not accounting, not bookkeeping, but what do we actually do with the money that comes in right now and in the future?

With a degree in finance and with a corporate background I still didn't know what to do with the money when I got my first payment from my first client. I thought if I didn't know how to do this I don't know how anyone else is expected to know how to do this.



That's kind of how I fell into this and I eventually transitioned from being a health coach to doing this because it really feels like my soul work and my mission.

**AMY:** I absolutely love hearing that. I talked a little bit about Profit First in the introduction that you didn't hear. I mentioned it but what I love is that you take what's in the book, really geared more toward brick and mortar businesses, and break it down for online entrepreneurs.

That's good because everyone that's listening is likely an online entrepreneur. So I highly recommend the book, Profit First. But tell us the main difference you see between brick and mortar and online businesses as far as what you'll be sharing with us today.

**AMBER:** Profit First was written really as an amazing book. Mike Michalowicz is a good friend of mine. His content is a complete game changer for anyone that is looking to get control of their cash flow.

When I was reading the book I was actually looking for a better system for a group of health coaches that I was guiding through a budgeting course. I wanted to be able to give them the best system for business and when I read the book I thought, "This is so amazing, this concept."

But it wasn't really fitting for someone either just starting out or that was a virtual business that didn't have three to five years of financial statements to look at.

I knew right away that I was going to apply the concepts but in terms of actually using the book itself we were going to have to do things differently. With an online business we have the ability to start a business without a lot of overhead. We can really get going with very little expenses.

When you read Profit First I have noticed a lot of online entrepreneurs feel a little bit confused because they see the conversation around using financial statements and looking at past expenses when they're just not, at that point in their business, it just doesn't make sense.

I like to apply it in a way that makes sense to an online entrepreneur or someone just starting out.



**AMY:** Got it. Let's begin with you giving us an overview of Profit First. What is it? How will it help my listeners run their businesses with less stress, more clarity, and really just control over their cash flow?

**AMBER:** Profit First, in a nutshell, is essentially like paying yourself first. You know when you're in your personal budget you've always heard that you want to pay yourself first. Put it in another savings account.

Profit First is something similar. In traditional accounting the way they look at profit is essentially everything that comes into your business and then subtract everything you have to pay for and all of your expenses. Whatever is left over is profit.

As you know, what you focus on grows. If you actually think about profit being something you take out first...All of the money comes in and then you intentionally take a portion of that money and put it into a savings account, that is now your profit and whatever is left over is what you have to run the business.

Profit First essentially allows you to figure out a method to be able to put aside money for profit, have enough money to pay yourself regularly (as we know that can be a problem with online businesses to actually feel like you can pay yourself), and then have enough money for taxes and still have money for your business expenses.

It's really just an organizational system for your cash instead of it all just coming into your bank account and then hoping for the best when we take money out.

**AMY:** So talk to me about differences between the bookkeeper, accounting, and cash flow system.

**AMBER:** As you know, when most people think about money they think they need a bookkeeper. That's very true. You definitely need a bookkeeper. They are amazing at being able to track everything that's happened so far.

All of the expenses you have come in, you want to make sure you can record them accurately so that your accountant can take that information and make sure you are paying exactly what you need to pay for tax.

But there is another component that, even in corporate, I say is the main reason why we are struggling in terms of keeping afloat, 87% of businesses fail due to cash flow problems.



It's because we don't focus on the actual position or job of looking at cash flow management. What are you going to do with the money that comes into your business? What are you going to do with the future money that comes into your business? How are you going to make sure you have enough for the things you need to pay for now?

This is truly where I believe we find to be the biggest struggle. We all think we're not good with money but we really just haven't figured out a system that allows us to organize our cash so that we can feel really good about it.

**AMY:** Because I want people to walk away from this interview and be able to easily implement something that will help in the success of building and growing their online business and being able to live a life they have designed for themselves and they love, you have agreed to walk us through a specific exercise.

This exercise will help my listeners to decide on a true monthly revenue goal that will result in enough money to pay the bills, the business expenses, and have enough left over for taxes while still being profitable. Profitable means cash in the bank.

That's what we're doing. We're going to decide on a true monthly revenue goal that will pay the bills as well as have enough left over to pay your taxes and have money in the bank.

As a side note, Amber has also created a spreadsheet template for you. You can plug in your information and it will automatically calculate all that she's going to go over with us today so that you'll be ready to implement right away.

You all know that when I create a podcast episode like this I want you to take action. It's not enough to just listen and walk away and think, "Oh well, that was nice." I want you to actually know your true monthly revenue goal. That's why Amber created the calculator. You can get it at <http://www.amyporterfield.com/232>.

Okay Amber, I know you are all about the numbers and the practical application and that's fantastic. But what I also love is that you take this all to a new level that allows everyone to truly see why we are focusing on the numbers to begin with. The "why" is so important to you as well.

Before we talk about how to actually use the calculator (guys, we are going to get there, for sure) I would love to hear you tell us your thoughts about what goes into a revenue goal and why my listeners will want to dive into figuring this out.



**AMBER:** I love, love, love this question because the practical action is so important. But it's also about really stepping into the identity of who that person is that will be making that money and not feeling guilty about the money coming in but truly being empowered by the fact that your impact is directly related to your revenue.

Revenue can be a wonderful, beautiful thing because it means you are affecting and helping more and more people. Your effort is absolutely at a limit. You only have so much effort. But, in terms of your impact it's limitless.

Being able to see that in a way that can allow yourself to truly open yourself to that money coming in and showing that you're a responsible steward by having a system that makes sense allows you to take the emotion out of thinking about your business expenses and, instead, be very strategic and at the same time create space for that money to come in.

**AMY:** Amber, that is so true and so important. I'm so glad you shared that. We need to declare our number and then show up as the kind of person that makes that money and knows why they want to make that money as well.

I think clarity is power and you said it so beautifully, so thank you so much for sharing that. I like the big picture before we get into the tactical stuff. It's good to do and it's good to get in there and use the calculator. But we also have to step back and say, "Wait a second, why does this number mean so much to us and what are we going to do with it?"

We made that clear. So now that we have a better idea of what actually goes into this revenue goal take us through the exercise. You broke this down for me in a short video so thanks for sending that over. I know your instruction is going to be super clear and very doable for my listeners.

So let's go ahead and dive in. Remember guys, we're giving you this calculator at <http://www.amyporterfield.com/232>. You can get the calculator and do this exercise with us. Go ahead and explain to my listeners how to make this happen.

**AMBER:** I'm so excited to share this. This is the simplest thing you're ever going to do. You literally just need four pieces of information and one of them you will just choose.

The first step, you want to think about how much you actually want to pay yourself each month. This may mean all of your personal expenses. This may mean that you just want to put an extra \$1,000 towards the household expenses. Or maybe it's all of



your personal expenses plus those extra things you are really wanting to also achieve that you know if you had that revenue goal and that really clear picture you could.

There is a process and you can list it all out on a piece of paper. It's really simple, just coming up with all of your personal expenses.

You have that number. If you know, for sure, after taxes and everything that you want to be able to pay yourself \$2,500 a month that's all you're going to put into the first cell.

There are four steps. Step One tells you exactly what to do. Enter the amount you want to pay yourself each month. Check.

Step Two you want to enter in your monthly business expenses. You can make this as easy or as complicated as you want. If you just know right now you want to be able to pay for LeadPages, Acuity, and have a virtual assistant maybe that comes up to \$900 a month. You would just put that into the cell right there.

Then you need to enter in your tax percentage. I put in this step in the instructions to put it from your accountant. If you don't know or if you don't have an accountant I suggest you put in 20%.

That's a really good starting point for people in U.S. and Canada. If you're in Europe or Australia you may want to check with your accountant to make sure that number's appropriate but it's a good starting point just to get a picture because this will allow you to always put 20% of the money that comes in straight into a fund to be able to pay your taxes at the end of the year.

The fourth step is your profit percentage, how much profit you would like to have. If you are just starting out I recommend that you try 5%. If you feel that the revenue goal that comes up is a little bit too high or you don't feel comfortable with that goal you can bring your profit percentage down to as low as 1% and then ease it up over time.

I recommend to push yourself just a little bit out of your comfort zone and keep it at 5%. When you do this it immediately automatically calculates your average revenue goal that you need to be able to hit your goals.

If you see that, for example, I have all of this in here and when I put it into the calculator that I want to pay myself \$2,500 a month, I want to have business expenses



of \$900, and I want to put 20% aside for taxes and still be profitable at 5% then I need to make \$4,533 a month to be able to do that.

What you can do then is check it. If you put that number into the cell at the bottom where it says, "Enter the money you've received here," if I put in \$4,533.33 I will then get exactly \$226 for profit, \$2,500 for owner's pay, \$900 for taxes, and \$900 for business expenses.

It gives you the exact percentages you would need to use to separate out your money. If you think about it and just think of all of your money coming into one place (your bank account) and you have it all in a pile. You have taken it out of your bank account and you have it in a pile on your desk. Then you want to be able to separate it out into those four main areas.

You would take the 5% and put it in an envelope for profit. You would take the 55% and put it in your owner's pay because this is what you're going to pay yourself, 20% would go into taxes and the rest of the money is available for business expenses.

This will ensure that you are paying yourself appropriately, that you have enough money for taxes, and you are still setting yourself up to have money in the bank and accumulating money in the bank as you grow your business.

**AMY:** This is fantastic because a lot of my students will tell me they don't know if they should pay for "this" or if it's worth it and they don't know where they should be spending their money.

I will ask them what their budget is and they will say, "I have no idea."

This actually creates a very natural budget when you know how much you can spend to put back into the business after you've paid yourself, taxes, and all that good stuff. I also will say that I do something very similar where, when I pay myself, I also know exactly how much goes into a special bank account to pay my estimated taxes.

I don't even touch that money. I look at it like it was never mine in the first place so it will never be spent by me. I take it and put it in that account and when I pay my estimated taxes every few months I'm good to go.

What that did for me was take away so much worry, "Am I going to have enough money to pay my taxes?" In my first few years without using Profit First and this system you are outlining I had no idea what I'd have to pay in taxes.



With the new system I never worry. At tax season I was as cool as a cucumber. But it took a while for me to get there. I love that you are breaking it out like this.

A lot of people think that part of growing a business is taking what's left over and reinvesting it back into the business even before they pay themselves. Talk about this mindset and what Profit First would say about this.

**AMBER:** First of all, I want to say that I'm so excited to hear that you do that because by putting money aside as if it were never yours it feels so amazing. When you do actually pay your taxes it's no problem. You have a \$20,000 bill and you have \$25,000 sitting there it's like you just got a \$5,000 bonus that you are able to refund yourself instead of looking at the bill and you have \$5,000 in your account and you are wondering how you are going to do this.

It really does take away the stress. If people take one thing away from this conversation it is to start putting aside 20% of anything that comes in and putting it in a separate account for tax. That will, in itself, make such a difference in terms of how you feel about the money at the end of the year.

**AMY:** I totally agree.

**AMBER:** In terms of the mindset of profit, Mike Michalowicz, the author of Profit First talks a lot about the law called Parkinson's Law. Essentially, anything we talk about like resource, time, money will expand in the space that it's allowed.

If we don't put anything aside for tax and we don't put anything aside for profit we basically will find that we are really good and efficient at finding purposes and things we want to spend our money on.

If we have \$100 in our pocket we will find \$100 in expenses to spend. If we have \$1,000 in our pocket we will find something that's \$1,000 to spend. This is just human nature. This is our innate ability to just use the resources we see in front of us.

With Profit First, it protects yourself. You can put aside the money for tax. You can put aside the money for profit. Then you truly are doing the same behavior, you are looking at the money that's left over but you are protecting yourself because you're not spending the money that's really for profit and really for tax.

The mindset behind Profit First is that every quarter you take what's accumulated in your profit account and basically distribute half of it back to you as a bonus. The idea



behind this is that business owners that are really hustling and getting things together can sometimes feel really drained at times. It's amazing to own your own business but there are times when you just go, "Oh my gosh!"

By getting this quarterly bonus and saying, "I do not work for my business, my business works for me," by getting that bonus and getting that profit distribution it's not every month so it doesn't become part of your salary and it's not once a year so that you forget about it.

It's specifically every quarter so that you can really enjoy and celebrate the fact that you have built this experience to be able to give yourself a profit distribution. That's fun. It's so much fun. We have profit parties every quarter.

**AMY:** I love that. That's really cool. To wrap this up, if you've read or plan to read the book, the author of Profit First suggests using several different bank accounts to track the Profit First system of cash flow.

But you have created a system, with the author's blessing, that is much easier for online entrepreneurs to implement and track. Tell us about this.

**AMBER:** This is really exciting because, as online business owners, we don't really want to have to be tied to specific banks and having different local banks. If you are in Europe or Australia it can be even harder because banks are not always free. We're pretty fortunate in the U.S. to have the ability of having multiple bank accounts for little to no fee.

In other parts of the world it is quite expensive to have multiple bank accounts. Profit First is an envelope system. An envelope system is what we've been talking about this whole time. It is essentially just organizing your cash.

There is a software that I've used for many years and I used it personally. It's called YNAB (You Need A Budget). This is an envelope system that is all online and in the cloud. Instead of just having four bank accounts where I have profit, owner's pay, taxes, and business expenses I use this system to be able to take the business expenses portion and break it down as granular as you want it to be.

You can see from the business expense portion exactly how much money you have to cover different monthly expenses. For example, if I want to take LeadPages and I want to get the extra bonus by paying the full annual premium and saving some money I



can still make it a monthly bill by having it in YNAB and saying that every month I am going to put aside \$45 for LeadPages even though I'm not paying for it right then.

Do this for all of your different business expenses and then you are truly looking at your expenses regardless of when it goes out of your account. This is especially helpful for someone just starting out and when you really are counting every penny.

What this does is bring back the true value of a dollar. Sometimes when you don't have any cash and you're out and about and they don't have the ability to take a credit card. All you had was your Apple Pay, let's say. Then you find that \$10 bill that's stuck in the back of your purse.

You think, "Oh, I can actually have this ice cold water when it's 90 degrees out and you are stuck without any money." That \$10 is so valuable because it is allowing you to get that ice cold water.

When we have \$100 or \$1,000 or \$2,000 in our account and we have access to that, \$10 doesn't really feel like it's a big deal. But when we just have that \$10 in our hand it is so valuable. Depending on your situation it actually doesn't matter. In terms of looking at your money you want to be able to break it down and organize it in a way that you can say, "Okay, I have four months of business expenses fully covered," and you can do this with that software.

**AMY:** You are saying YNAB. What does that stand for?

**AMBER:** You Need A Budget.

**AMY:** You Need A Budget. Okay.

**AMBER:** It's definitely named that way because when people think of money they think of budgets. A budget is something that I talk about a lot with Mint. People say they have Mint so they don't need YNAB.

Mint is a lot like a bookkeeping software for your personal stuff. If you look at Mint then you're really just looking at what's already happened. YNAB is actually an envelope system or, if you want to get really nerdy about it, they call it the zero-dollar budget.

That means you actually take whatever you currently have available to you, the cash you have right now, and give it intention and purpose. Every dollar has a job. Whether



you have \$10,000 in the bank or if you have \$100 in the bank it requires you to give every dollar a job.

This is really important because if you don't have enough money coming in to cover all of your set expenses that you have in your "budget" YNAB will let you know you only have "this" much so you are going to need to allocate less than you currently wanted to spend in that area so that you can still be true to the amount of cash you actually have in your bank account.

This is where the game changer is. If you don't spend all of the money in one area you can repurpose it. You can say, "Oh, I didn't go out as much this month and I really want to put that extra money toward my trip to France because I so want to go to France."

Then you can really start to be more intentional about where you are spending your money. You can also feel the true freedom of paying for something you've set aside money for because you know you're still on track with all of your other goals.

Instead of it being a restrictive thing, which is what a lot of people think of when they hear the "B" word, they can actually feel really good about the fact that, "Yes, I have \$200 that I set aside specifically for this tasting menu I wanted to go do and I'm going to feel really good about doing it and I'm not going to feel any guilt about spending the \$200 because I've put it aside and I specifically have made that intention that that's what the money is for."

**AMY:** That feels really good when you do that with intention. Is YNAB an online application?

**AMBER:** It is. It's been around for quite a while. It's all on the cloud. Anyone can access it. They have currencies all over the world so you can set up your budget regardless. You can also have multiple budgets in there.

My clients will put a business budget and they will also put a personal budget and those are all interconnected. Your business, I can almost guarantee, is profitable but it's the personal spending that, from what I've seen in my experience, that sabotages business profitability.

By getting really clear about what you truly need in your personal budget and then also maintaining clarity and control about where that money is going immediately skyrockets your business accounts because it allows you to be really clear about



where you're putting that money and also if you're hitting your revenue goal or exceeding your revenue goal, being able to see paycheck stashes accumulate because you have an organizational system that shows exactly where this money's going.

This is something I wish that every business owner, health coach, life coach that was just starting out had at their fingertips. This gives you the ability to be profitable from the beginning.

I'm currently in a mastermind and we're talking about people that are scaling to seven figures and still having cash flow problems. I say this because, regardless of how much money you're making in your business, if you don't have a really clear picture of exactly where it's going it will be a problem regardless of how much money you make in your business.

I know people that are making \$5K months that are more profitable than someone making \$40K months. It's not the actual revenue that's coming in. It's actually what you're doing with the money and being really clear and discretionary about the money you are spending and making sure there is a true return when you are investing in your business.

**AMY:** That's so good. You hear people talk about how it takes a lot of money to acquire a customer so why not spend your time really building up your relationships with the customers you have because then you're not constantly trying to get new customers all the time.

When I think about your finances if you would just take care of the finances that you have you don't have to work so hard to always be bringing in more and more revenue. Sure, you definitely can. But, it's nice when you don't have to. It's a whole different ballgame.

Take care of the money that's already coming in for you and this system that Amber's outlining here is exactly what will help you do just that. Amber, I'm so glad that I had you on here today. What you shared could definitely change people's businesses and, ultimately, their lives.

If you're listening, I'm serious, please take Amber up on what she has offered here. Really learn this system. I'm going to link to a lot of the resources in the show notes at <http://www.amyporterfield.com/232> including the calculator. You heard Amber talk about it but I want you to put it into action so you will get access to that calculator.



Amber, tell my listeners where they can learn more about you.

**AMBER:** They can go to <http://www.amberdugger.com>. I also have a community on Facebook called [Sweet Life, Purposeful Money](#) where we get more granular on building that revenue goal and have spreadsheets that let you build that up in terms of all of your personal expenses, all of your business expenses, and it gives you a really clear picture of how to use this calculator.

**AMY:** Awesome. Thank you so very much, Amber, for being on the show.

**AMBER:** Thanks so much, Amy, it was such a pleasure.

**AMY:** So there you have it. I'm telling you, Profit First can really change your business. I think what's more important than tracking the money and the expenses and YNAB, the system you can use to go along with the Profit First philosophies, beyond all of that I think the most important thing to remember is that you should have peace of mind in your business.

You shouldn't be worried about when the next dollar is going to come in because you can't pay your expenses inside your business. Or worse yet, you can't pay your personal bills.

I remember when I was very disorganized in the early days of my business, not knowing if I would have enough money coming in. That made me feel desperate and I started to chase client after client after client.

People can feel that desperation. They know when you are hustling for the money. I don't want you to be that type of entrepreneur. There's no joy in that whatsoever.

I wanted to do this episode because I want you to know what your revenue goals are. I want you to know your "why" behind it. I want you to show up as the person that's going to make that type of money, whatever that number is for you.

How do you need to show up? What time would you wake up in the morning? How would you address your clients? How would you address your content creation and your launching knowing that you have a certain number in mind and you are going to hit it every month over and over again?

That takes a specific type of person and I want you to be the person that shows up to make the kind of money that you want to make. Sorry to get so dramatic about this



at the end but it's important that you look at it that way because there's a bigger, more important message here than just typing your numbers into the calculator to see what happens.

I hope you walk away with the bigger message. That is definitely something that I think is most important about this episode.

Switching gears, let's talk about what I'm doing next week. I'm often asked about the ins and outs of podcasting. I get asked how to start a podcast, how to promote a podcast, how to get more downloads, what equipment I use, and everything from A-Z. I get podcasting questions.

I thought I need an episode that walks you through it all. I'm talking topics, guests, recording, editing, promoting, and all of the good stuff.

Next week's episode is all about getting you started with a podcast. If you have a podcast, hopefully helping you fine tune or tweak a few areas to make it even better. That's next week.

One final reminder, this episode is sponsored by Gravy. If you have a subscription model business or if you do payment plans and you have payments like we all do hire gravy. It's like collections with compassion. They get the system set up and running. They take care of it all. I never worry about failed payments at all and that's saying a lot coming from a natural worrier.

Take out that part of the stress in your business. Contact Gravy at <http://www.amyporterfield.com/gravy> for all of the details.

Okay guys, I can't wait to see you here same time, same place next week. Bye for now.