

Money Management

Steps to Follow in proper Money Management

1. Open a separate checking and savings account. The checking account will support your retail business; from this account you will place orders and take a profit. The savings account will support your training and education expenses.
2. Deposit 100% of your Mary Kay money into your Mary Kay checking account. No exceptions.
3. From this account, write yourself a check for 40% of your sales (less tax). This amount should match your weekly profit total from your weekly accomplishment sheet. Profit should be taken out weekly.

For example,	You Sell (Less Tax)	You Deposit (Sells + tax)	40% Profit (remove)	60% Reinvestment (stays in)
Week 1	\$500	\$530.00	\$200	\$300
Week 2	\$300	\$318.00	\$120	\$180
Week 3	\$800	\$848.00	\$320	\$480
Week 4	\$400	\$424.00	\$160	\$240
	\$2000	\$2120.00	\$800	\$1200

Account Balance should be \$1320.00 (\$1200 + \$120 tax)

4. What do I do with the 60% left in my account?

For this month of activity, you will have \$1385.00 to reinvest into an order. 50% to reorder the product you sold = \$1,000, 5% for Section 2 items = \$50, 5% for Preferred Customer Program = \$50 and 10% for hostess credit = \$100. Your tax collected every month should clear.

5. What do I do with my 40% Profit?

It's yours to do what you wish!!! There are some expenses involved in running a successful Mary Kay business. Keep in mind these are only suggestions....As a business owner you are in charge!! \$800 profit less \$200 in monthly expenses = \$600!!

- \$12.95 per month Intelliverse fee
- \$6.95 per month for Ascend Live
- \$80 per month Travel Expenses (Seminar, Fall Retreat, Career Conference)
- \$100 per month Inventory Investment Payment



6. Your savings account will hold your \$80 per month for your Travel Expenses.
7. Your inventory should be one initial investment.
8. Always reorder product sold. When you do not reorder you deplete you inventory level and it's embarrassing!!!
9. Keep section 2 expenses at a minimum. Your Section 2 expenses should not exceed 5% of your Section 1 order.
10. Buying or trading products from another consultant is a violation of your contract. Lending or trading products is unprofessional, and is strongly discouraged.