

# 4 STEPS FOR IMPROVING EXPENSE TRACKING

"As tedious as the task might seem, it could save your business. More than that, it could open the door to accelerated growth."



## Create a Detailed Budget

It's hard to keep expenses in line if you make decisions on the fly. When you have a big picture mindset in place guided by your budget, you can make optimal tactical decisions.



#### Make it Routine

Waiting to tally expenses until it's time to compose financial statements leads to lost details and time. Keep a running total as you go and make compiling expenses part of your everyday routine.



### **Use Software / Online Tools**

There are dozens of powerful software programs and online tools that can assist you in tracking your expenses. Find the one that suits you best and lean on it for the support you need.



## Look for Ways to Improve

Constantly look to trim your expenses.

Small cuts add up over time. Knowing where you put your money, you can judge the value of each dollar you spend. You'll see which expenses lead to more revenue and which costs are a waste.

