

# WELCOME TO PROFIT LAB *for Beauty Bosses!*

It's all about the stuff they never taught you about running a cash-rich business in Beauty School.

## HERE'S WHAT YOU'LL LEARN AND GET:

**A Cash-Flow Plan:** What you do with your money when it flows into the business

**A Profit Plan:** How you invest money each week to maximize profit and make your business cash-rich

**A Tax Day Plan:** How to have every dollar you need for tax day without having a heart attack

**A Keep Plan:** A plan to keep the money you're making so that you can work less and spend more time with the people you love, instead of chasing the next dollar

**A Spending Plan:** How you spend money on and for your business so that it is thriving vs. reaching to everything

**A Retire Plan:** How to set up & fund a retirement plan for yourself so that you don't have to style hair when you're old

**Even more Tax-Crap:** Self-employment tax, S-Corps vs LLCs, How to get ready for tax day if you haven't saved receipts and don't have a bookkeeper.

*No CPA, no bookkeeper, no business coach, no financial advisor will help you get these.  
You get them in Profit Lab for Beauty Bosses!*

# LESSON ONE YOUR MONEY MINDSET

## DIRECTIONS:

- Watch all lesson One videos
- Take notes as you watch
- Complete the following beaker and exercise

## GIST:

**YOUR RELATIONSHIP WITH MONEY HAS  
CREATED THE RESULTS YOU HAVE**

*both the good and the bad.*

## NOTES:

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# BEEKER #1

*Your relationship with your money is currently dictating what you do and don't do as a business owner.*

**1. WHAT DID YOUR PARENTS TEACH YOU ABOUT MONEY? WHAT DID THEY MODEL FOR YOU?**

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**2. HOW IS IT THAT SHOWING UP FOR YOU IN:**

- A. YOUR PERSONAL LIFE
- B. YOUR BUSINESS LIFE

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**3. ARE YOU REBELLING AGAINST WHAT YOU LEARNED/OBSERVED OR ARE YOU TRYING TO EMBRACE WHAT YOU LEARNED/OBSERVED?**

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## WHAT ABOUT YOU?

What is something *negative* your parents taught you about money?

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What is something *positive* your parents taught you about money?

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# EXERCISE

*It is critical to sit in this uncomfortable space and really understand the WHY of how you interact with your money*

## **IDEALIZER**

Embracing or idealizing what your parents did with money

## **REBEL**

Or rebelling against what your parents did with money

### **WHICH ARE YOU?**

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### **HOW DOES THIS SHOW UP IN YOUR LIFE RIGHT NOW?**

#### **A. PERSONAL LIFE**

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#### **B. BUSINESS LIFE**

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“When I did this exercise I realized I was both an idealizer and a rebel in different parts of my business. Learning this helped me understand the WHY behind a lot of my business decisions.”

- Lucia