Understanding Your Relationship to Money

Leadership 2014
New Orleans

By NSD
Leah Lauchlan
Start to recall the 1st times you realized what money could do. When did you 1st understand that money could create pleasure or pain? (We either fear, enjoy, love or hate it). Write down some memories.

**HOW IN TOUCH ARE YOU WITH YOUR MONEY?**

What does it cost you to live each month? _______________________________________________________

What are your monthly business expenses? _______________________________________________________

How much debt do you have? Exactly? Do you even know? List it. _______________________________________

**CHILDHOOD MEMORIES ABOUT MONEY**

a. What were the best presents you received as a child?

b. Did your friends have things you didn’t?

c. Did your mother have to work when others didn’t?

d. Did you get money every time you saw your grandparents?

e. Were you ashamed to bring your friends home to your house?

f. What were special treats of your childhood? Did you have to be good in order to earn them?

g. Did your friends have nicer clothes, cars, etc. than you?

h. Did you feel ashamed of having far more than your friends?

i. Did your parents fight about money? Divorce over money?

j. Did you receive only money as gifts, instead of handpicked presents?

k. Did you mom hide what she bought from your dad?

l. Did you get to go shopping for school clothes every year?

m. Did you ever steal? Piggy bank, parent’s wallet, store?

n. Do you remember the 1st wallet you ever got? Did it have money in it?

o. Did you have to work for your allowance or was it just given?

p. Did you spend or save the money you got as a child?

q. What’s the biggest amount of money you ever saw as a child?

r. Did you get money for your birthday?

s. Did you friends get to go on better vacations?

t. What did your parents tell you about money that made you feel good? Bad?

“I bargained with Life for a penny, And Life would pay no more, However I begged at evening When I counted my scanty store; For Life is a just employer, and gives you what you ask, But once you have set the wages, Why, you must bear the task. I worked for a menial’s hire, Only to learn, dismayed That any wage I had asked of Life, Life would have willingly paid”
POSSIBLE FEARS CONNECTED TO MONEY

a. I’m afraid I’m going to be a bag lady.
b. I’m afraid I won’t be able to support my family.
c. If something goes wrong with my business, what other job could I possibly get?
d. I feel like I can’t keep up.
e. I’m afraid if my friends find out how much money I have they won’t like me.
f. I’m afraid that my husband will lose his job or not make enough money.
g. I’m afraid because I don’t even know the rights questions about money to ask.
h. I’m afraid that my husband will leave me and then how will I get by?
i. If my husband dies who will take care of me?
j. What if my parents have to go into a nursing home?
k. I have to use my credit card just to cover the bills each month.
l. How will I ever pay for my children’s college expenses?
m. I am afraid I will lose everything I have.

HOW WE WASTE MONEY WITHOUT REALIZING IT

b. Magazine subscriptions we don’t read
c. Ordering too much at a restaurant and leaving a plate filled with food
d. Food in the fridge that went bad because you bought too much or didn’t take the time to prepare it
e. Buying a sweater on impulse and then realizing it doesn’t really fit well so it sits in your closet
f. Going out for the night and spending $50-100 on alcohol alone
g. Cable TV, Starbucks coffee
h. Gym membership and you don’t go
i. Library books overdue

TRIMMING

m. Hair and nails don’t less often
n. Movies less often
o. Applebees instead of a fancy steakhouse
p. Nice coffee pot to brew at home vs buying coffee
q. Cancel useless memberships (magazine, gym, etc)
r. Grocery store every 8 days (instead of every 5) & pay more attention to the food you already have
s. Pack your lunch or food in the car when you’re going to be out and about so you don’t have to buy food
t. What do you have that you could sell?
# Business Expenses

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<tr>
<th>Section 1</th>
<th>Payroll Withheld</th>
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<td>Section 2</td>
<td>Social Security 1/2</td>
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<td>Shipping</td>
<td>Medicare 1/2</td>
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<td>Sales Tax Paid</td>
<td>Income Tax - Federal</td>
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<td>Advertising (PCP/Website)</td>
<td>Income Tax - State</td>
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<td>APPS for your business</td>
<td>Income Tax - City</td>
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<td>Bank Charges</td>
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<td>Bookkeeping/Accountant</td>
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<td>Car Insurance</td>
<td>Office Supplies</td>
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<td>Travel— possibly separate Seminar &amp; Leadership</td>
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<td>CDs &amp; Books</td>
<td>Workshop Fees</td>
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<td>Cell Phone</td>
<td>Assets (Computer, Phone, etc)</td>
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<td>TOTAL EXPENSES</td>
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<td>Commission</td>
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<td>Retail Sales</td>
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<td>Sales Tax</td>
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<td>Bonuses/Misc Income</td>
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### $6500—Grand Achiever

**Commission Check**

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13% on Unit Production $845  
26%* on Personal Team Production $585  
10% Unit Volume Bonus $650  
Unit Development Bonus (3 qualifieds) $300  
Personal Recruiting Bonus (3 qualifieds) $300  
Commission Check per Month $2680  
50% Profit on Personal Retail Sales $1200  
**Total Commission Check** $3880

*5 Personal Team Members ordering $200+ AND your personal qualified order of $600+.

**Total income does not include Quarterly Star Bonuses, Wellness Bonus, Bonuses and Commissions from Offspring Sales Directors, New Director Bonuses, Cadillac and Unit Club Bonuses, Company Contest Bonuses, the value of driving a free car & the value of business tax deductions.**

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### How to achieve $6500 Unit Production

Let’s assume $2K in production from your unit:

- **Personal Team Production**—$4500
  - Personal Wholesale - $1200
  - 1 Ruby Star - $2400
  - 2 Qualifieds ($600 each) - $1200

- **To add 3 Personal Qualifieds, you’ll need 6 Personal Agreements**
- **To Add 6 Personal Agreements, you’ll need 24 Career Surveys**
- **For 24 Career Surveys, you’ll need 50 faces**
  - 50 faces = 13 faces weekly or 3-4 parties weekly
  - If you do a Career Survey with 1/2 the people you facial, you’ll have 6 Career Surveys per week.
- **3-4 parties weekly = $600 retail weekly = $2400 retail monthly**

**$2400 retail = $1200 Wholesale = GenX Super Achiever Level**
$10,000 - Premier Club

I want you to prosper financially in this position. To consistently stay below $10,000 in Unit Production reflects either:

- Unclear or apathetic goals
- Poor time management
- Focus on tasks instead of people
- A poor work ethic
- A loss of belief
- Poor time management
- Focus on tasks instead of people
- Loss of confidence and basic skills in the business

You owe it to yourself, your family and your Unit to be producing $10,000 plus monthly!

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COMMISSION CHECK

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<tr>
<th>Item</th>
<th>Amount</th>
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<tr>
<td>13% On Unit Production</td>
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<tr>
<td>26% on Personal Team Production</td>
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<tr>
<td>10% Unit Volume Bonus</td>
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<tr>
<td>Unit Development Bonus (5 qualifieds)</td>
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<tr>
<td>Personal Recruiting Bonus (3 qualifieds)</td>
<td>$300</td>
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<td><strong>Commission Check per Month</strong></td>
<td>$3685</td>
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<tr>
<td>50% Profit on Personal Retail Sales</td>
<td>$1200</td>
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<td><strong>TOTAL COMMISSION CHECK</strong></td>
<td>$4885</td>
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**Total income does not include Quarterly Star Bonuses, Wellness Bonus, Bonuses and Commissions from Offspring Sales Directors, New Director Bonuses, Cadillac and Unit Club Bonuses, Company Contest Bonuses, the value of driving a free car & the value of business tax deductions.**

How to achieve $10K Unit Production

Let’s assume $2000 in production from your unit. Let’s also assume your unit brings in 2 Sapphire Stars to produce $3600 wholesale. So the Unit produces a total of $5600 Wholesale.

- Personal Team Production—$4500
  - Personal Wholesale - $1200
  - 1 Ruby Star - $2400
  - 2 Qualifieds ($600 each) - $1200

- To add 3 Personal Qualifieds, you’ll need 6 Personal Agreements
- To Add 6 Personal Agreements, you’ll need 24 Career Surveys
- For 24 Career Surveys, you’ll need 50 faces
  - 50 faces = 13 faces weekly or 3-4 parties weekly
  - If you do a Career Survey with 1/2 the people you facial, you’ll have 6 Career Surveys per week.

- 3-4 parties weekly = $600 retail weekly = $2400 retail monthly
- $2400 retail = $1200 Wholesale = GenX Super Achiever Level

I hope you can see why I desperately want you to stay focused on your personal sales, personal recruiting and commit to bringing in personal Stars.
### $16,000 - CADILLAC

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<td>13% On Unit Production</td>
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<td>10% Unit Volume Bonus</td>
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<td>Unit Development Bonus (5 qualifieds)</td>
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<td>Personal Recruiting Bonus (2 qualifieds)</td>
<td>$200</td>
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<tr>
<td><strong>Commission Check per Month</strong></td>
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<td>50% Profit on Personal Retail Sales</td>
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<td><strong>TOTAL COMMISSION CHECK</strong></td>
<td><strong>$6420</strong></td>
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### How to achieve $16K Unit Production

Let's assume $3K in production from your unit. Let's also assume your personal team also produces $3K.

- Base Unit Wholesale—$3000
- Base Personal Team Production—$3000
- Personal Wholesale—1000
- 2 Personal Stars—$4000
- 3 Unit Stars—$5000
- **Total Production—$16000**

- To add 2 Personal Stars, you'll need 4 Personal Agreements
- To add 4 Personal Agreements, you'll need 16 Career Surveys
- For 16 Career Surveys, you'll need 30 faces
  - 30 faces = 9 faces weekly or 2-3 parties weekly
  - If you do a Career Survey with 1/2 the people you facial, you'll have 4 Career Surveys per week.
- 2-3 parties weekly = $500 retail weekly = $2000 retail monthly
- $2000 retail = $100 Wholesale = **GenX ELITE Level**

**Unit Activity - to produce 3 Stars**

- 3 Stars = 6 agreements = 30 Career Surveys

**Career Surveys**

16 Personal + 30 Unit = 46 Career Surveys per month
$20,000—Half Million Club
Fabulous Rings or Cash Prize

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**COMMISSION CHECK**

13% On Unit Production $2600
26% on Personal Team Production $1040
10% Unit Volume Bonus $2000
Unit Development Bonus (5 qualifieds) $500
Personal Recruiting Bonus (2 qualifieds) $200
Commission Check per Month $6340

Based on $8000 Personal Team Production

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$27,000
$650K Unit Club & Top Director Trip

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**COMMISSION CHECK**

- 13% On Unit Production $3510
- 26% on Personal Team Production $1040
- 10% Unit Volume Bonus $2700
- Unit Development Bonus (5 qualifieds) $500
- Personal Recruiting Bonus (2 qualifieds) $200

**Commission Check per Month** $7950

Based on $8000 Personal Team Production

**Total income does not include Quarterly Star Bonuses, Wellness Bonus, Bonuses and Commissions from Offspring Sales Directors, New Director Bonuses, Cadillac and Unit Club Bonuses, Company Contest Bonuses, the value of driving a free car & the value of business tax deductions.**
**$40,000**
Top 10 in Nation & $150K+ Income Per Year

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**COMMISSION CHECK—Million $$ Unit Club**

- 13% On Unit Production                  $5200
- 26% on Personal Team Production        $1300
- 10$ Unit Volume Bonus                   $4000
- Unit Development Bonus (5 qualifieds)  $500
- Personal Recruiting Bonus (2 qualifieds) $200

**Commission Check per Month**  $12,200

Based on $10,000 Personal Team Production

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• What’s the bare minimum income you need to pay the bills (personal/business) live relatively comfortably?

• What activity would it require to earn this paycheck? Be specific. Sales and commission check.

• What’s an ideal monthly paycheck?

• What’s your dream paycheck?

• What’s your most immediate financial goal? Be specific.

• What’s your main area of spending you need to clean up?

• What are things you dream of doing with your money? Be specific.

• What are 3 most immediate and most important next steps you need to take to reach your financial goals? When will you do these? With whom will you be accountable?