Time and Money Management Class  
MNL Pink Boot Camp Session 6

*Bring along blank copies of Weekly Plan Sheet, Weekly Accomplishment Sheet, & 6 Most Important Things Sheet to distribute.*

Time Management & Money Management are two things that can really cause stress and anxiety in your Mary Kay business. These two things can ultimately stunt your success in this business. The great thing is that both things can be learned when you take the time to teach yourself the discipline to handle them!

**Time Management**

There are few great tools that Mary Kay has developed to help you manage your time & life with ease.

The first tool is the **Weekly Plan Sheet**. In order to manage your time, it is important to fill out and use the Weekly Plan Sheet on a regular basis. This sheet will really give you a visual of how much time you have available, where your time is being spent, and what, if anything, is out of balance.

Try to establish a weekly plan by color coding your work, church, personal time, spiritual time, & Mary Kay time. By having all of the areas of your life filled in, your family knows what to expect. You also have a quick visual of what is coming so you can be better prepared for your week. For example, I make lunches, do laundry, and organize sitters & carpools on Sunday for the whole week because I can see it on my Weekly Plan Sheet.

Another great way to see what is happening to your days is to use a second Weekly Plan Sheet and fill in what actually happened. If there is a pattern, then some things can be adjusted until the calendar works for everyone at your house.
Here is a great rule of thumb! If you are a full time Mary Kay consultant, you work 2 parts of a 3 part day. It is just like if you worked a full time job except you may not necessarily work all 8 hours in a row!

For example, you may work a few hours in the morning and evening, then take the afternoon off. If you are part time, consider working 1 part of several days. The trick to it all, is to consistently and diligently work! MK only works if you do!

The second tool that is great for tracking your time & money is a **Weekly Accomplishment Sheet**. This needs to be filled out WEEKLY without exceptions. This is your record of what you have sold for your taxes. It can be filled out at [www.marykayintouch.com](http://www.marykayintouch.com). It is great to do it online because it adds up your totals for you and cuts down on mistakes. It will calculate out your weekly, hourly, & year to date profits! Print it and bring it to your weekly success event. We will spend some time working through a weekly accomplishment sheet a bit later on in this training.

The third tool developed for us is the **6 Most Important Things list**. This list needs to include 6 MK Income Producing Activities vs. MK tasks or errands. Before you go to bed each night, fill in your 6 Most Important Things to do for the next day. Pretend you are the boss. Then the next day, work on the list like you are the employee.

Again, be sure the list contains Income Producing Activities (IPA’s). Here is a list of IPA’s:
- Skin Care Class
- 2 Facials
- 2 Bookings
- $100 in Sales
- 1 DVD/CD given out w/ sheet to director
- 1 Team Building appt w/ sheet to director
- Guest at MNL
- 5 new names & #s
• 1 new team member
• 1 person on marketing hotline with info to director

Lastly, use www.marykayintouch.com to organize your customers and their purchases. Be sure to visit “mycustomers” after every appointment and enter or update the customer’s profile information. You also will want to take a moment to enter their sale beneath the appropriate tab on their online profile. Then all customer records & receipts can be shredded...be sure to protect their identity and payment info. Their credit card information can be stored securely through your Pro Pay profile for future purchases.

**Money Management**

Successful business practices start with a smart approach to Money Management. It’s very important to treat your Mary Kay career as a business. Proper money management is essential to any business. You cannot be a success if you mismanage your money:

Suggested accounts for your Mary Kay business:

**Checking Account (business):** Label this account “Cosmetic Account”

• Deposit 100% of money collected each week
• 50% (of subtotal) is used for product replacement NEVER take money out of your 50% to pay for personal or misc. business expenses. This should be allotted ONLY for product replacement. If you do not stay true to this rule, you are embezzling and your business will decline and most likely die...you’ll run out of inventory!
• 10% is used for business expenses (catalogs, cotton balls, samples) This money is also used to save up for various Seminar’s & Conferences.
• 40% is your paycheck. Decide whether you plan to pay yourself weekly or bi-weekly; write yourself a “paycheck” from this account for 40% of your sales.
**Personal Account**

Deposit your 40% “Paycheck” into your Personal Bank Account

Keep in mind that if you are making loan payments on your initial inventory investment, you will need to make your loan payment FIRST from your 40% profit. Whatever is left over after making your payment, is your personal paycheck.

Tips & Guidelines:
- Deposit ALL funds collected (even cash)
- Divide 60%/40% into specified accounts
- Pay bills on time. Meet the due date for each one. Maintain impeccable credit standing for your Mary Kay business.

It is important to understand that, in order for your business to be profitable, you must have enough inventory on your shelves to give your customers the service they deserve. Until you are fully stocked, more than likely you will find it necessary to reinvest 100%. The general rule is that $3,600 wholesale on your shelves is a comfortable, profitable level.

**CHALLENGE:** Create a Weekly Plan Sheet, complete your WAS, and bring them to MNL next week!
<table>
<thead>
<tr>
<th>Year-to-Date Sales (before tax)</th>
<th>Week-to-Date Sales (before tax)</th>
<th>New Total</th>
<th>Year-to-Date Total</th>
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<tbody>
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**Estimated Weekly Gross Profit**

- [%](%)
- [Revenue](Revenue)
- [Expense](Expense)
- [Profit](Profit)

**Weekly Sales Summary**

- [Date](Date)
- [Region](Region)
- [Store](Store)
- [Sales](Sales)
- [Service Sales](Service Sales)
- [Manager's Sales](Manager's Sales)
- [Total Sales](Total Sales)
- [Total Service Sales](Total Service Sales)
- [Total Manager's Sales](Total Manager's Sales)

**Notes**

- [Comments](Comments)
- [Suggestions](Suggestions)
- [Tasks](Tasks)

**Next Steps**

- [Action Item 1](Action Item 1)
- [Action Item 2](Action Item 2)
- [Action Item 3](Action Item 3)

**Weekly Activity Log**

- [Activity 1](Activity 1)
- [Activity 2](Activity 2)
- [Activity 3](Activity 3)

**Week Ending Date**

- [Date](Date)

**Independent Beauty Consultant Name and Number**

- [Name](Name)
- [Number](Number)
Six Important Things to Do

Step One – Create your evaluation statement
What is your most immediate goal. For instance, is it becoming an Independent Sales Director or achieving

My Evaluation Statement:
My most immediate goal is:

Step Two – Splatter List
List every item that needs to be done. Just writing it down can be liberating.

<table>
<thead>
<tr>
<th>Delegate To:</th>
<th>Exactly What Needs to Be Done:</th>
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Step Three – What Can Be Delegated
Determine what can be delegated and type the name of the person beside those items. Give that person a copy of the list.

Step Four – Evaluate the List
Evaluate the remaining items according to your evaluation statement. If it doesn’t bring you closer to your goal, then leave it on the “splatter” list to do later when you have time.

Step Five – The Six Most Important Thing You Need to Do Personally Today
Type in the space below only the six most important items that need to be done by you personally today. Be precise in noting what needs to be done. For instance, if you need to file the papers on your desk, then file the papers on your desk. Don’t spend additional time organizing your files while you’re at it.

<table>
<thead>
<tr>
<th>Task:</th>
<th>Task Details:</th>
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Step Six – Review the List
Review your list the following morning to make certain you’ve chosen the appropriate items for that day.