



## Mastering Your Financial Management Track Map: It's the Journey, AND the Destination

### Description

Here's your track map to success! This is the sixth article in the series [Playing the Game Called Profit Land](#).

---

**Let's get on track to win the game of Profit Land.**

As a CEO, you know there's not one magical step that guarantees business success. Yet, there is one essential component that ensures all the parts make up the whole: an effective **financial management strategy**.

In the past few weeks, I've taken you on the journey through [Profit Land](#). Every step of the way has been an integral piece of the entire map as we make our way to Financial Freedom Kingdom. However, without a strong financial management strategy in place, none of those business components can actively contribute to reaching the Kingdom.

In other words... All the gears need to work together to run the engine, but without fuel, you're stranded.

### But First... A Quick Recap

I hope you've had the chance to follow me along in the Profit Land game, but if not, here's a quick recap to get you started:

- [Playing the Game Called Profit Land](#). What if business owners could see the 12 areas of internal management (AIMs) situated in relation to each other, with interconnected pathways between... sort of like a game board?
- [Summitting Sales Peak: 7 Steps to Maximize Your Sales Process](#). A good first step is following the standard steps in every sales process that make climbing Sales Peak not only manageable, but conquerable.

- [\*Broadcasting Your CXtreme Sports Channel: 4 Foundations of Optimal Service Delivery\*](#)  
. Pleased customers equal profitability. To reach that level of satisfaction, your CXtreme delivery process has to be on point.
- [\*Springboarding Your Culture Club: Crucial Steps to Launch Your Dream Team\*](#). To ensure your team members will work alongside each other to progress the company's mission and vision, you have to start with the foundation of company culture.
- [\*Managing Culture Club Members: Not a "Set It and Forget It" Endeavor\*](#). Just because you've orientated and trained your team members doesn't mean you can "set it and forget it."  
Performance management is a critical component on the road to Financial Freedom Kingdom.

And now, we're here! But remember: navigating Profit Land is not a start-to-finish, linear path. All of these elements are operating simultaneously. Underlying it all is the foundation of your financial management strategy.

So... how do you ensure that your strategy is a winning one?

## The 5 Gears of Financial Success

Getting even more granular, we can look at the [five key factors](#) in creating an effective financial management strategy:

### 1) The Right Tools

Identifying the most appropriate financial tools is far more complex than grabbing cereal off the shelf at the grocery store. It's imperative to know which [applications and programs](#) align with your business operations—and ultimately your business goals. There's no "one size fits all" approach to financial management, so it's important to invest in tools that work best for you and your specific needs.

### 2) The Right Processes

If you've ever used a navigation app like Waze, you plug in the destination and it produces a route for you step-by-step. You don't need to see the whole picture—just follow the directions. But arriving at Financial Freedom Kingdom is different. You need to see the whole map, to know where you're going and how you're going to get there. ***That's the essence of process.*** You need to know all of the ins and outs of arriving at your destination long before you hit the road.

### 3) The Right Team

A primary focus of Profit Land was developing and fostering your culture club. That is, your team. To be clear, this is not about finding the "best" person for the job in the sense of skill level. Yes, that's important too, but so is establishing a process by which your employees (and fellow company leaders) [align with your company's mission and vision](#) on all levels. Even the slightest deviation can set back profitability.

### 4) Knowing Your History

"Insanity is doing the same thing over and over and expecting different results." Einstein wasn't wrong! It's so important to look at what's worked in the past—and what hasn't—in terms of your

financial strategy. But, if financial reports are as confusing to you as Einstein's Quantum Theory of Light, you are best served by outsourcing to the experts.

### 5) Plan for Your Future

Notice I didn't say plan for "the" future. Every business has a future, whether it's success, failure, or status quo. What do you want *your* future to look like? How will you get there—and still ensure your mission, vision, and values are preserved along the way? You might look at what the competition is doing, and that's a savvy business strategy. But, don't let that fully dictate your own endeavors. Dream big and set your course—using all the gears to get you to the finish line.

### You Can Do It!

If you've made it this far with me in the game of Profit Land, I commend you! Believe me. I know achieving Financial Freedom Kingdom is not a walk in the park, nor a Sunday drive. But winning Profit Land is possible when you plan strategically, follow the game's "rules," and keep your eyes focused on the prize.

If you need a game partner, though, there's nothing wrong with teaming up. Just sayin'! [Let me know](#) if you'd like to talk through some options so you, too, can conquer Financial Freedom Kingdom.

#### Category

1. Blog

#### Tags

1. 5 gears of financial management
2. areas of internal management
3. financial management
4. Financial Management Track Map
5. Playing the Game Called Profit Land

#### Date Created

October 2022

#### Author

rebecca-berneck