CHAPTER 8 WORKSHEET

Accounting & Finance

YOUR COUNTERSTEER	How quickly you close the books and how well you can explain what the numbers mean, not just what the bank balance says.
YOU WALK AWAY WITH	The ability to read your own numbers instead of guessing them.

YOUR NAME	COMPANY	DATE STARTED

Fill this in on screen or print it. Type in any box and save the file to keep your answers. Don't polish it. Fill in what you know, leave the rest blank, and come back to it.

THE CHAPTER IN ONE MINUTE	
COUNTERSTEER	How quickly you close the books and how well you can explain the numbers.
MEASURE IT WITH	Days from job to invoice; days sales outstanding; weekly aging review.
THE TRAP	Trusting profit on paper while cash runs tight.
THIS WEEK	Put your cash flow statement next to your income statement. Same story?

Your Assignment

Step 3 of the method: Grab the Wheel. Tick each one off as you finish it.

☐	Pull your last cash flow statement and your last income statement. Do they tell the same story?	DONE ON
☐	Calculate your days' sales outstanding, then name one activity driver you'll track weekly to move it.	DONE ON
☐	Audit your last ten invoices for accuracy before you send the next one.	DONE ON
☐	Review your payment terms with your top vendor — are you protecting cash flow deliberately, or by accident?	DONE ON

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Profit Lies. Cash Doesn't.

Put the two statements side by side for the same period.

Period	
Net income (income statement)	
Net change in cash (cash flow statement)	

Do they tell the same story? Yes | No

If not, where did the cash go? (receivables, inventory, debt payments, owner draws, equipment)

Days Sales Outstanding

DSO = accounts receivable ÷ revenue for the period × days in the period. In Acrobat or Reader it calculates for you.

Line	Your number
Accounts receivable at period end ($)	
Revenue for the period ($)	
Days in the period	90
Days sales outstanding	

The activity driver I'll track weekly to move DSO
Who owns it

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Invoice Audit: Your Last Ten

Check each one for accuracy before you send the next one.

Invoice #	Customer	Amount	Days job to invoice	Error?	What was wrong
				☐	
				☐	
				☐	
				☐	
				☐	
				☐	
				☐	
				☐	

Payment Terms With Your Top Vendor

Vendor	
Your terms with them	
Your terms with your customers	
The gap, in days	

Am I protecting cash flow ☐ Deliberately ☐ By accident

What I'll change

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Find the Driver and Map Your Route

Step 1 and Step 2 of the method. Start with the result you want to move, then work down to the activity someone can change tomorrow morning. Write a person's name, not a department.

Result I want to improve
The number on the statement or report.

Financial driver affecting it
What is pushing that result up or down.

Activity driver my team can change
Something a person does, or doesn't do, every week.

Accountable Owner
One person, by name.

Measure and target
One number you can read in under a minute.

Tuesday review: day and time

Tuesday Test: could someone move this number by doing something differently tomorrow morning? ☐ Yes, it passes ☐ No, pick a different driver

Copy this row to your Countersteer Dashboard (Appendix): Accounting & Finance — activity driver, owner, measure and target. Review it for 15 minutes every Tuesday.

Your Commitment

This week
Put your cash flow statement next to your income statement. Same story?

Done by (date)

Who will I tell I've done it?

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