Hi, this is AJ Mirabedini. CEO and Founder of Entrepreneurs RX.

We're a group of experts, entrepreneurs, consultants, academia, business owners that have come together to be able to provide a very unique and different approach to guiding entrepreneurs and small business owners to succeed.

Our advocation is the fact that it takes seven independent pillars within your business to thrive in order for you to thrive.

Too many people in our world are offering very episodic solutions to very specific problems that in and of themselves help one area but don't affect the entire well-being of your organization.

We're here to help you manage those all seven pillars and figure out really where you need to go to create the kind of business that you want and create the kind of success that you define as success, not somebody else defines a success.

I'm here to answer some questions and this question that we have today is from John. And his question specifically is how do I manage my cash? "I'm running short on my cash flow and can't forecast where I need to be, to manage my needs and to be able to have enough resources to cover my expenses six months down the road."

What a great question, John. Financial management is one of the key Achilles heels of a lot of small business owners. Very few of us come into small business as a finance expert. Many of them are really good at what we do, and we're not really good at a lot of other things and finance tends to be one of those.

So I'm going to give you some ideas and solutions for how you can manage your financial position today.

One of the critical areas you need to have is access to capital. Capital can be a line of equity from a bank. It could be a loan from grandma. It could be home line of equity. It could be raising funds from investors and friends.

However you can, you gotta have this reservoir of capital to be able to apply to whatever it is you need to do. And that's not something that you set up when you need it. You set up when you don't need it. That's the key aspect of financial planning for a small business owner. Don't react, but be proactive and lead the kind of things that you need to do into the future.

One of the best ways that you as a small business owner can affect the profitability of your business is what you charge for your prices. Many of us are leery and hesitant to raise prices. If that's because we don't think our product and our services are worth it, that's a whole different problem.

But if we think we have a good product and a good service and a good deliverable, incremental changes and incremental raises and pricing isn't at all out of reach and it isn't really outrageous to ask. And I think it would have an impact on your bottom line really, really quickly.

Think about it- what do you buy at the store whose prices haven't gone up every year since you've been buying loaf of bread, water, watermelon,

chunk of meat, vegetables, whatever you want. They have no problem raising the prices. Gasoline, my goodness. Look at how much gasoline prices go up and people keep paying it.

 So I'm not suggesting that you have outrageous price increases, but I'm suggesting that you have that build into your finances that, incrementally, you're going to raise the value for what it is that you sell.

Once you do that, that begins to change the whole psyche of your business. Whether you sell 10 things to 10 people for a dollar, or you sell one thing to one person for $10, it's the same $10. And the work that goes into that as much different with one than it is with 10. Now, ideally you would keep all 10 and instead of charging a dollar, you charge a dollar 50 and then $2 and then $3

and you maintain that as long as you're committed and giving the delivery of the goods that you promise. I think if your service is good, if your support is good, you can certainly raise your prices and have immediate benefit to your bottom line that can manage your financial needs.

So try that and see how that works. Please send us more questions and I'll be glad to provide you more answers