

Reclaim Your Money in 10 Steps

- Watch this [Instruction Video](#) and follow along in this document
- Open the [Project Reclaim Worksheet](#) and fill it out
- Once complete, you are now ready to attend the Project Reclaim classes
- Start listening to the ["Project Reclaim" playlist on Spotify](#)
- Develop your Escalation Process by reviewing the following call recording <https://player.vimeo.com/video/989038343>
- Review the ["7 Qualities of an Ideal Client"](#) and begin creating an Expectation Meeting framework, using the following tutorial: <https://player.vimeo.com/video/1081628552>

- In the Project Reclaim Worksheet, list out your total current AR as a dollar amount:

*If it's over 30 days old, count that as being overdue unless you have a very specific contract with somebody where your agreement is that they can pay you at or after 90 days. If so, set that aside and let us know. For example, we had someone dealing with a school and they had an agreement that the school wasn't going to pay them for X number of **years**, but that's what they signed up for and agreed to. So if you sign up for it, then that's on you, you gotta own that one.*

	A	B	C	D	E	F	G	H	I	J	K	L
1	*Only edit cells highlighted in blue											
2	Total Current AR:	\$96,000.00										
3	AR Over 30 Days:	\$0.00										
4	Percentage:	0%										
5												
6	Client / Project	# of Projects	Total Owed	Time Past Due	Facts	Already done	Status	Feelings	Impact	Chain of effects	Bad Debt?	Last Follow-Up Date
7												
8												
9												

- Number and list out all of the clients, how much they owe you, and how long they've owed you that money for. List all of them. If you have 5, list them, if you have 45, list them all:

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7	Mr. Sears	1	\$10,000.00	75								
8	Mrs. Balarlyne	1	\$20,000.00	37								
9	Mr. Wilcox	2	\$50,000.00	148								

- What are the facts about the reasons for their lateness with the payment? Is there a reasonable explanation? Have they ghosted you? Is there a conflict where they don't agree with the invoicing? Did they go bankrupt? If you don't know, put "I don't know."

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- a. Reduce any points of friction with getting paid. What is the quickest and easiest experience for them to pay you? Do you have the ability to take credit card payments? If not, look into getting that set up, ASAP. Be willing to pass on the Credit Card transaction fees to the client (negotiated up-front) or absorb that yourself. What other opportunities can you incorporate? Venmo, PayPal, Cash App, Apple Pay, Zelle, Wise, etc.
 - i. It's important to consider the cost of a fee versus the cost of a delay.
 - ii. Having money in your bank account fast is better. You get to use and access that money rather than dealing with collecting payments that are months and months late.
 - iii. Money likes speed. Speed is key.
4. What have you already done to get the money and what is the status? If partial payment has been collected, mark it as "On-Track." If you've made multiple attempts to contact with no reply, mark as "Ghosted." If you made an agreement and they did not follow through on the payment plan, mark it as "Off-Track." If you have not contacted them, mark as "Off-Track," etc.

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8	Mrs. Balianyne	1	\$20,000.00	37	Their bookkeeper is	Structure in place - i	On-Track					
9	Mr. Willard	2	\$50,000.00	148	Financing failed	No structure - not re	Ghosted					

5. Take 15-20 minutes to first review all the facts you've just written down. Then write out your thoughts on all this, just allow a stream of consciousness to flow. When you look at these clients, what do you think? How do you feel about it? Be ruthlessly honest here.

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9	Mr. Willard	2	\$50,000.00	148	Financing failed	No structure - not re	Ghosted	This is an extremely				

6. Now begin considering the impact. What's the impact of this to your business? What's the impact to your mental psychology? What's the impact to how you identify as a leader? What's the impact of how you communicate and interact with your clients? Where are the constraints? What's not working?

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7. Begin looking at the chain of effects and how this impacts where your time is being taken away from. If it has taken your time and money and energy away from [x], what does that do to the business? It causes [y]. So what is the impact of [y] happening? It causes [z]. And so on. Begin understanding the scale of impact here. It should really start pissing you off because you need and deserve to get paid.

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8. There may be bad debt here that you need to set aside and make the decision to write off. This is a very expensive business lesson, but now we are making sure it is worth the investment because it will NEVER happen again. We need to make sure that there was a very valuable, powerful, lesson going forward that will prevent you from ever letting it happen again.

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9. Keep track of when you last spoke to them so you know when to follow-up again.

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10. Imagine you have all the money that's owed to you and begin to envision what payments now look like in your business. Allow yourself to dream here, suspend reality and disbelief for a moment. What would the ideal payment situation look like for you?