Track your spending tool

It's November and my mailbox is starting to get over run by notices of Black Friday and Cyber Monday discounts and offers. It is starting to be overwhelming with the number of pitches that are being sent. It feels like more than any time in the past.

This year everyone seems to be intent to have some sort of offer to generate some sort of income. With reduced income, reduced number of on-going customers or projects, the closing of local business, and folks who are trying to develop a digital side gig or jump into the freelance world it is very interesting.

Lots of folks are trying to create a sales funnel and see if they can get you to take action and get a credit card number for a purchase. Lots of order bumps, and limited time offers. Lots of sales copy being copied (actually copy theft). Lots of duplicates for the same service or product by different people hoping to get a small affiliate commission.

Its overwhelming and wasting alot of time sorting thru offers.

It is interesting for me to watch the offers and the psychology being used to make the offer. It is also interesting for me to step back and look at what I have purchased in the past and determine if I responded to a need or a want and how much buying from a seasonal offer actually cost me. Did I actually use what I bought? Did I get "sucked into the funnel??"

>Yes – there are some great deals being offered this season. There is also a cost involved for purchases that is related to business growth and debt when trying to start a business or to generate income to pay the bills. It is important to assess WHY and the reasons for the decision. Do you really NEED it or do you just WANT it? How much will it cost you? (in debt, in

time, in emotional response).

When first starting out freelancing I felt I needed to buy everything so I could respond to any potential job. I went into huge debt so that I could have tools. I wasted a lot of money. I made some really bad decisions. I really did not do a good job in comparison shopping. I responded to the fear that if I did not buy it I would be a loser because it was what the top designers and coders used. If I did not buy it I would not miss out.

I overcame this with taking a step back and doing some analysis and some basic budgeting and business decision making. Worksheets are your friend.

I first looked at subscriptions I paid for in the past. I noticed that everything seems to have moved to a subscription based model. I used a application called TRACKMYSUBS to see what I was buying -and put everything in one place so I could start to dig deep and analyze to make better decisions.

TRACKMYSUBS.com

I started with the free version and then paid for a subscription based plan to dig deeper.

It helped me to look at where my money was going and if I actually used what I paid for. It helped me see that I was buying lots of things that were very similar. It helped me to see where I could save money and when I was spending money without supporting income. It helped me to get a better understanding of what to include as overhead and what to pass on to customers in specific contracts.

For transparency and truthful statements. My subscription (TrackMySubs) was one that I did not renew this year and for 2021 but it was well worth paying for it for a year to see how much I was spending and for what reasons. My situation has changed. I don't have the complexity or the need to juggle as

many subscriptions as I did in the past and don't have the need going forward so it was the right move for for my situation right now. It is still a great application to check out to see if it works for you. There is a free versions and then plans placed on number of subscriptions you want to track.

You could also DIY (do it your self) if you are a spreadsheet wiz. You would need to decide on how much time it would take you to set up all of the automations for a DIY vs a subscription purchase. The automations really helped me when I had alot to track and manage. It was worth it for me to buy a subscription to do the analysis.