

# The 12 Tools of Business Debtors Anonymous (BDA)

Recovery from compulsive debting begins when we stop incurring new, unsecured debt, one day at a time. (Unsecured debt is any debt that is not backed up by some form of collateral, such as a house or other asset.) We attain a daily reprieve from compulsive debting by practicing the Twelve Steps and by using the following Tools.

- 1) We keep separate professional and personal financial records and bank accounts.
- 2) We write annual one-year business plans with definable and accountable goals and targets.
- 3) We keep clean, orderly, and accurate financial records, including Accounts Receivable, Accounts Payable, Cash on Hand, Inventory, Assets, and Outstanding Debts, and put all tax and bill due-dates on our calendar.
- 4) We pay ourselves a salary including benefits, medical insurance, vacations, and sick days.
- 5) We remain mindful that dollars spent should generate revenue, and we compare prices before making purchases.
- 6) We maintain clarity about the overhead and profit margins of every product or service we sell.
- 7) We pay our bills and invoice our clients promptly.
- 8) We put all our business agreements in writing and write our own Letters of Agreement.
- 9) We notice the competition but don't worry about it. We learn from our competitors and trust that it is an abundant universe with more than enough for everyone.
- 10) We separate ourselves from difficult personalities and poor-paying clients and place principles before personalities.
- 11) We bookend before and after making commitments and difficult business decisions or actions.
- 12) We are willing to be in charge of and responsible for our business. Professionals who work for us, such as accountants, lawyers, and consultants, are not our Higher Power.