

To Whom it May Concern

Re: **Dr. Dentist**

I am helping your client, **Dr. Dentist** start on a path to sustainable profitability by implementing the Profit First Cash Management system. Mike Michalowicz first introduced the concept in his book (2014). Since then, numerous businesses have successfully implemented the program.

In order to get **Dr. Dentist** started, she will need to open several new bank accounts. Most of these accounts will act as holding accounts with one being dedicated to paying most of the operating expenses of her dental practice. *Ideally, there would be no minimum balance requirements or extra fees associated with opening these accounts.*

She will need one additional *checking* account labeled **Overhead** and four *savings* accounts labelled: **Profit, Owner's Comp, Tax Reserves and Vault**. Money will be deposited into the new accounts approximately once per week (from the INCOME account – her existing business account). The Overhead account will be used regularly, but the new savings accounts are essentially holding accounts. She will need online access to make the transfers easily. If at all possible, please enable the bill pay type feature for the Overhead account as well.

Please do not hesitate to contact me if you have any questions.

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