

Leverage Team Invoicing Rules & Regulations

- Timesheets must adhere to the following:
 - **Be submitted with exact hours/minutes worked.** This means no rounding. If you worked 23 minutes, put down 23 minutes—not 25.
 - **Provide detailed descriptions of projects/tasks.** If you worked on typing up a sales letter, don't just put "Typing." Put "Typed up Bipolar Inner Circle sales letter."

****NOTE: Please see the samples below of what I consider to be a good invoice and what I consider to be a bad invoice.** You can see that the bad invoice has everything rounded and provides horrible descriptions of what was done. **

- **Invoices must be submitted no later than 5:00 PM Eastern Standard Time every Thursday.** Invoices received after 5:00 PM EST on Thursday will not be paid until the following week.
- **Invoices are paid every Friday.** If you submitted your invoice by the deadline day and time and you do not receive your payment on Friday, the bill may have been lost via email. Please resubmit the bill for payment. This is rare; it has only happened 3 times in the past 8 years.
- **Timesheets are subject to random verification, so be as accurate as possible with the time it takes you to complete a task.** I've hired an auditor who will select at random timesheets submitted by independent contractors I work with. The auditor will look at each entry on the time sheet and will perform some or all of the tasks listed. If the time that it takes him doesn't come close to matching up with what is reflected on the invoice, the auditor will contact you to discuss. If discrepancies are found one too many times, we will no longer be needing your services and our working relationship will cease.

I've created this safeguard because, in 2000, I was defrauded \$21,000 by a contractor who lied about time his/ her timesheets for over a year. Times were rounded, bills were padded.

In addition to the auditor, my bookkeeper and my accountant check timesheets as well. Having three people check creates the type of redundancy that keeps everyone honest and helps to prevent fraud. Fraud from anyone or anything only hurts my ability to go out and help as many people as I can.

- **If you are on a monthly billing cycle versus a weekly billing cycle,** you must submit your invoice no later than 5:00 PM EST the last Thursday of the month.
- **I am not to be billed for the creation of your invoices.** Invoices are to be created on your own time.

I strive to hire people who are independent thinkers and are able to make decisions. I cannot grow if I have to do all of the thinking. Therefore, if there is something you have a question about, ask me. I'm easy to talk to. Also, if there's something you need to be trained on to better perform the work assigned to you, please let me know. I am going to be 100% honest with you: Learning how to manage an extremely fast-growing organization is new to me, so I'm open to suggestions.

Bad Invoice Example

This is an example of a "bad" invoice for two reasons:

- 1) Hours worked are rounded up.
- 2) Poor level of detail in the project description.

Your Company Name

INVOICE

Your Address Line
 Your Address Line 2
 Your City, Your State Your Zip Code
 Your Day Phone
 Your Cell Phone
 Your Email Address

DATE:
INVOICE #

BILL TO: David Oliver
 Leverage Team LLC
 90-100 Route 206 Suite 300
 Stanhope, NJ 07874
 201-522-2471

FOR:

Date	DESCRIPTION	MINS	HOURS	RATE	AMOUNT
2/21/2007	Follow up	30	0.50	10.00	\$ 5.00
2/21/2007	John King	15	0.25	10.00	\$ 2.50
2/21/2007	Compile	45	0.75	10.00	\$ 7.50
2/21/2007	Training II	30	0.50	10.00	\$ 5.00
2/21/2007	Audrey Smith	15	0.25	10.00	\$ 2.50
2/22/2007	Supression List additions	15	0.25	10.00	\$ 2.50
2/22/2007	Robert Green	15	0.25	10.00	\$ 2.50
2/22/2007	Training	75	1.25	10.00	\$ 12.50
2/22/2007	Declines	15	0.25	10.00	\$ 2.50
2/22/2007	Vivian Ferguson	15	0.25	10.00	\$ 2.50
2/22/2007	Mary Muntz	15	0.25	10.00	\$ 2.50
2/22/2007	Jon B...	30	0.50	10.00	\$ 5.00
2/22/2007	L...	30	0.50	10.00	\$ 5.00
2/22/2007	De...	15	0.25	10.00	\$ 2.50
2/22/2007	L...	15	0.25	10.00	\$ 2.50
					\$ -
					\$ -
			5.75	SUBTOTAL	\$ 57.50
				Bal Fwd	233.33
			Balance fwd	OTHER	
				TOTAL	\$ 290.83

Paypal account email: jennyjones@domainname.com

THANK YOU FOR YOUR BUSINESS!

Good Invoice Example

The invoice below is good because:

- 1) It does not round numbers; minutes/hours worked are exact.
- 2) It provides detailed descriptions for all projects/tasks

Your Company Name

Your Address Line
 Your Address Line 2
 Your City, Your State Your Zip Code
 Your Day Phone
 Your Cell Phone
 Your Email Address

INVOICE

DATE:
INVOICE #

BILL TO: David Oliver
 Leverage Team LLC
 90-100 Route 206 Suite 300
 Stanhope, NJ 07874
 201-522-2471

FOR:

Date	DESCRIPTION	MINS	HOURS	RATE	AMOUNT
2/21/2007	Autoship call and followup Melva Lyons	22	0.37	10.00	\$ 3.67
2/21/2007	John King InnerCircle Follow up	7	0.12	10.00	\$ 1.17
2/21/2007	Compile Boca Spreadsheet	32	0.53	10.00	\$ 5.33
2/21/2007	Training/Project Call	25	0.42	10.00	\$ 4.17
2/21/2007	Audrey Smith Follow up call/emails	10	0.17	10.00	\$ 1.67
2/22/2007	Supression List additions	5	0.08	10.00	\$ 0.83
2/22/2007	Robert Green Receipt Reprint	5	0.08	10.00	\$ 0.50
2/22/2007	Training/Project Call	53	0.88	10.00	\$ 5.83
2/22/2007	Decline follow up calls	6	0.10	10.00	\$ 1.00
2/22/2007	Vivian Ferguson Address Change	5	0.08	10.00	\$ 0.83
2/22/2007	Mary Munday Order	12	0.20	10.00	\$ 2.00
2/22/2007	Joy Border Follow up	18	0.30	10.00	\$ 3.00
2/22/2007	Linda Follow up	17	0.28	10.00	\$ 2.83
2/22/2007	Denise Follow up	7	0.12	10.00	\$ 1.17
2/22/2007	Life Insurance Canada Call	8	0.13	10.00	\$ 1.33
					\$ -
			3.53	SUBTOTAL	\$ 35.33
					Bal Fwd 233.33
Balance fwd					OTHER
					TOTAL \$ 268.66

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