# What Value Do I Enter as Thank You for Closed Business?

Here is a general explanation of how to track closed business based on what type of business you are in. Not all professions are listed below. Use the suggestions below and common sense to consistently measure your profession’s results. Consistency is the key!

Below are examples. Choose the category that best reflects you and your business structure.

## Commission-Based Industries

Enter your gross commission figure. Examples:

* Realtors
* Mortgage lenders
* Financial Planning
* Investments

## Realtors

A realtor sells a home for $400,000. Most of that money goes to an owner or a bank. But the total amount that comes to the brokerage is credited to BNI even though the individual realtor may earn less than the full commission. The part that goes to the brokerage firm is one of your expenses of doing business. A realtor would write down the total fee to their company on the sale of the house, not just their commission. A $400,000 house with a 7% realtor fee would be entered as $28,000.

## Insurance Fields

Enter the amount of the premium check. If the car insurance is $600 per year, the amount entered is $600. It is recommended that the annual value of the insurance plan is entered, even if they are paying month-to-month. This way, a TYFCB slip has to be submitted once per year for that client.

## Financial Advisors

Enter the amount of the commission fees, whether a fixed rate or percentage of the portfolio amount. If the account is $1,000,000 and the fee is $1000, the amount entered is $1000. If you work for an insurance company or an investment firm, the amount the customer is paying is what you credit rather than the amount that ends up in your pocket. In other words, you report the amount that your company would report as gross income.

## Service Providers

Enter the gross amount you charged for your service. A $1,500 website would be entered as $1,500. Fields that bill insurance would report the co-pay plus the insurance. Examples:

* Website designer
* Business coaching
* Pool repair/leak detection
* Title Service
* Photographer
* Salon / Spa
* Graphic designer
* CPA
* Entertainer
* Pest Control
* IT support
* Attorney
	+ Medical doctors
	+ Dentists
	+ Naturopaths
	+ Chiropractors
	+ Massage Therapist

## Product Providers

The gross sale of the product plus service costs. A $500 air filter plus $100 installation would be reported as $600. Include any insurance claims if applicable. Examples:

* + HVAC, Fencing, Shutters, Roofing, Plumbing, Flooring, Cabinets
	+ Landscape design and installation
	+ Custom wood products
	+ General contractor
	+ Alarm systems and monitoring
	+ Promotional products, printing
	+ Online sales (greeting cards, etc.)
	+ Nutritional products
	+ Weight loss products, programs

## Banking

One tricky category is banking. If a banker has a way of tracking how much revenue is coming into the bank, report that. Otherwise, please follow the definitions below to report closed business for non-commissioned referrals to banks:

* + Loans: Report the interest that would be generated if the loan would go full term
	+ Deposits: Report 10% of the initial amount to open an account
	+ Lines of Credits (i.e., credit cards, home equity loans, commercial lines of credit, etc.): Report 10% of the line amount

## Other

Not all professions are listed above. Use common sense and the examples above to measure your results with consistency. We generally track the total revenue to the individual Member and their respective company represented in BNI, with some exceptions.