

## *Financial training For non financial staff*



*The financial training specialists*

### **Do we want the work? (profit)**

My brother runs his own business doing domestic and commercial cleaning, maintenance, odd jobs, etc. He's only been going for a year, and every time he lands a new contract he is excited.

His most recent enquiry was for commercial waste removal. The salesman in him was about to enthusiastically accept, but he said he'd come back with a quote.

When he thought it over he realised that not only would he need a commercial waste licence, he'd also need a much larger trailer, and therefore a larger vehicle to pull it, and probably other equipment. All this for a contract where, not only was there no guarantee of the level of work, there was no guarantee of any work at all. "If the contract's worth £1,000 a month it's worth it, if it's £100 now and then it isn't." he told me.

He was right – it was a contract that just didn't fit in with everything else he did, and would probably only turn out to be a nightmare, and an expensive mistake.

That set me thinking: how much work do we take on just because it is work, and how much of our work is really valuable to us? Which are the nightmare jobs and clients – that may even damage our reputation? Do they help us, or would we be better off without them?

Pareto's principle would suggest that we make 80% of our profit from 20% of our jobs – so why have we got the other 80%?