

Financial training For non financial staff



The financial training specialists

Managing our budget costs (budgets)

Living in the middle of nowhere we do our grocery shopping online, and Asda deliver it. Chances are you do the same as online UK grocery sales were £6.5bn in 2013 (IGD.com), and this market is growing.

The process we go through when we do our online shopping is the same as the process we have in place when we are managing our costs within our budget at work – although we may not realise it!

First, we have a shopping list, so we only buy what we need. I find that when shopping online I do very little of the impulse buying I'll do in the store.

We find a supplier who offers value for money, both in the price and the cost and convenience of the procurement process. That's partly why I shop online: it's so much quicker than trailing round the store.

We make decisions about quality. Heinz or Asda baked beans?

We get a summary of what we've bought and how much we'll be charged, so we can make sure we aren't charged for things we didn't order.

When the delivery comes we sign for it to show we've received it. Do you check that everything has been delivered before you sign? If you don't, your signature is the legal proof that you have received it, should a dispute arise...

Finally, we make sure we have only been charged what we were told we would be charged, by checking the final charge against the email order confirmation.