

Financial training For non financial staff



The financial training specialists

Hobbits (profit and cashflow)

Sorry, habits, not hobbits! The things we do every day, until they become an unconscious part of us. They can be very powerful: for good or for bad!

I've been thinking about what habits I need to strengthen to remain successful in business. I've come up with about ten.

Daily exercise (some press-ups and 20 minutes walking) to keep me fit for business in the long term.

Keeping my office tidy (tidying something every day) so I can find things more efficiently.

Mostly my habits are aimed at doing a little every day so I keep on top of things that would otherwise become big jobs.

My challenge for you: what financial habits do you need to develop to keep on top of your business financial responsibilities? (You can apply this to your personal finances too!).

What about putting aside 10 minutes daily to spend on your budget? Come the end of the month you'll be on top of it and it won't take a whole day. Plus, you'll pre-empt many problems rather than dealing with them afterwards.

You could check the status of your customers' outstanding invoices daily, and contact one of them to encourage prompt payment.

Maybe it's a daily walk round to check stock levels, preventing too much cash being tied up in stock, and reducing the cost of stock obsolescence.

Or a daily consideration of "What can we invoice today?" to help keep the cash coming in.

Over to you: become habit forming!