

Financial training For non financial staff



The financial training specialists

Purple heather (Budgeting, Cashflow, Profit)

I live on the edge of the Pennine moorland. Now it's August I can look across the valley and see the purple heather.

But to see it I have to take time to look. It's easy to be too busy to do that. And I have to know where to look.

Business can be the same. We rush around with a long list of things we need to do. And we can easily forget about some of the important things that need doing.

From a financial viewpoint, there are several important things that can get crowded out.

Looking at the financial information is important. How are we doing in terms of income, and how are our costs doing?

But the financial information needs to be in the context of what we have achieved. How are we doing with our objectives for the year? If we've spent the appropriate proportion of the money for the year to date, but haven't achieved our objectives, we've got a problem!

Cashflow is important as well as budgets. So have our invoices been paid? If not, why not?

Then there's the longer term issues. What do we need to be doing this year in order to make sure we achieve next year's objectives?

And relationships and communication are important. How do we make sure we've got good relationships with our customers (whether they're internal or external); our team; and our suppliers?

What's YOUR "purple heather", and how will you make time to look for it?