

Financial training For non financial staff



The financial training specialists

Bridging the gap (Budgeting, Cashflow, Profit)

A break in my series of blogs this week, in response to these strange times of Covid.

With shops and many businesses shut, people working from home, lockdown, and fear and uncertainty about the future, it feels more like a time to worry about "now" rather than think about the future. We're not even sure what or when that future will be.

But it will happen, so "now" is a bridge between what was normal, and what will become normal again.

The new normal will be different. The differences may just be in the detail, or they may be bigger than that.

But some things will stay the same.

We'll still need to make a profit, and we'll still need to have positive cashflow.

To make a profit, we'll need to have employees, suppliers, and (most of all), customers.

Our employees are also our customers, and our customers' customers. So making short term redundancies damages our future. I'm not a Tory, but all credit to the Government for covering employee salaries for 3 months.

And we need to keep in touch with our customers. How can we help and support them in this unusual time? That help and support will certainly be paid back in terms of increased goodwill, and may be the difference between our customers making it through, or failing.

So how can we cross this bridge and make the future happen? What can we do to come out of this with better customer relations and staff commitment?