

Financial training For non financial staff



The financial training specialists

Do we really need it (Budgeting, Profit)

We're still in the series about financially justifying our proposal.

The previous three blogs have looked at the real cost of our overheads, and the cost to the business of not doing it.

This week we're asking ourselves the hard question of "Do we really need it?"

Some good ideas in business are merely that: good ideas. The business will do fine without them.

Sometimes we look too hard at other businesses and copycat. I'm a member of a large trainers' network. I'm sure I'm not the only member who looks at other peoples' businesses and thinks "I should be doing that." And that and that! The truth is that I could be doing that, but not necessarily should be doing it.

We need to look at the alternatives. I'm conducting a marketing mailshot, and have been selecting the lucky recipients from LinkedIn. Which meant I very quickly exceeded my limits and needed to pay for LinkedIn Premium, adding significantly to my marketing budget. I could have bought a mailing list, but I know from past experience that the data quality of a mailing list isn't always brilliant; LinkedIn should be more up to date.

And we need to think about the cost/benefit analysis. There are many things we need, but few things that we need regardless of the cost.

Some of these financial issues mean we'll drop our proposal, or refine it. But that's better than the Directors knocking it back, and us losing some of our credibility.