

## *Financial training For non financial staff*



*The financial training specialists*

### **Kitten focus (profit and cashflow)**

We recently lost [Cuthbert](#), one of our 10 year old cats. Then a new kitten, [Arthur](#), found his way to us. We've just started doing supervised garden time. Arthur loves it. He has an amazing capacity for focus. Already he'll sit and watch something fixedly for ages.

That focus is a great role model for business. We need to be able to focus very clearly on the things that bring success.

What do I mean by success? This is a business finance column, so my definition of success is about profit, good cashflow, and repeat business.

Cashflow is about focussing on making sure every customer pays on time. This isn't just Credit Control's responsibility – it's down to all of us.

It's also about ensuring we invoice promptly. Focussing on the things we need to complete so we can get the next invoice out, so it can get paid promptly.

Profit is about managing costs. That's about focussing on doing things efficiently, but also on doing only what needs doing, and not getting distracted by unimportant stuff.

Not only is profit about managing costs, it's also about making sure we invoice everything, and negotiating that extra bit on the price, rather than giving discounts. Focussing on the level of service we need to provide to support a premium price.

Repeat business is about knowing why our customers keep coming back to us, and why they recommend us. Then focussing on ensuring we tick these boxes, and retain and enhance our reputation.