

BUSINESS CASH FLOW TIPS



1. Document and stick to your terms of trade.

Display them in your shop and/or on your website.

2. Invoice as soon as you can.

Email or fax to your customer, no slow snail mail.

3. Ensure a deposit is paid on large items or items that need to be specially made/ordered.

Use your customers cash to get a large or special order underway.

4. Accept eftpos and credit cards and use internet banking daily.

This ensures it is easy for customers to pay you.

5. Monitor your debtor reports and follow up regularly.

Consider Debtor Financing for clients that regularly pay slowly- talk to a finance broker who understands business finance, not just home loans.

6. Use a bank overdraft but don't fall into the trap of using it for capital purchases.

Overdrafts are great but be diligent & repay quickly.

7. Consider joining a trade organisation such as Bartercard.

These can not only save you some cash they can also introduce you to new customers.

8. Ensure all equipment or capital purchases are leased/financed/rented rather than purchased out of cash flow.

9. Go green.

There are many ways saving the environment can save you & your business big dollars, ask us how.

10. Seek help.

Engage an experienced finance broker, business coach or accountant for assistance.

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