

Bright Business Bulletin

2017
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What would we do differently?

There are often occasions when we find ourselves wishing we could turn the clock back

Note from the editor

Welcome to Bright Business Bulletin the newsletter brought to you by Bevan Financial Management Ltd. The aim of the newsletter is to bring you interesting and relevant content on a monthly basis.

Speaking of (I hope) interesting and relevant content my new book Bright Business Money is now available on Amazon, Kindle and the iBook store. It's all about helping business owners to master their finances so they can achieve the success they deserve.

Also a reminder that my app is available to download on Apple and Android - just search Fiona Bevan in the store.

Pooh quote of the month



Each month we look for inspiration from that great business guru, Winnie the Pooh.

Pooh made his mark in the 100 Acre Wood and achieved world domination through his clever

partnering of Disney (although my husband thinks he sold out!).

Pooh has such a good way of articulating what we may feel in lots of different situations.

This is for dad: "How lucky I am to have something that makes saying goodbye so hard."

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This time last year I wrote about Groundhog day, the film in which Bill Murray finds himself stuck reliving the same day until he gets it 'right'.

There is a similarly themed film called About Time where the men in the family can go back to any time in their lives they like and do things differently.

The hero eventually discovers that, after going through a period of living every day twice, just by making the most of each day as it happens he can have a great life without having to go back at all.

It's an intriguing idea.

After all who amongst us has never had a time we wish we could relive and change the way we behaved, or the irreversible decisions we may have made?

Most of us in business have at some point - or indeed most points - felt we are making things up a little as we go along. None of us have crystal balls so we cannot see the effects of our decisions before we make them.

All we can do is make the best choices we can given the information we have available at the time.

We cannot go back and change decisions we have already taken. If it turns out a decision was wrong there is no point worrying about something we cannot change. We have to make the best of the circumstances we find ourselves in

and learn from the mistakes we have made.

In fact most very successful business people have made huge errors in judgement at one time or another.

What often differentiates them from the rest of us is that they don't dwell on these errors.

In the words of Richard Branson, who has had his fair share of business failures: "Over the years, my team and I have not let mistakes, failures or mishaps get us down. Instead, even when a venture has failed, we try to look for opportunities, to see whether we can capitalise on another gap in the market...[after all] business opportunities are like buses, there's always another coming along."

I think taking this approach is the way for us to take the worry out of making the wrong decision. If it can work for multi-millionaires - why not for us!



Michael's Minutes

Hopefully spring is on its way and this often means we look at the world in a more positive light. Now is the time to spend a few minutes each day thinking about your company's future.



Ask Jenny



Jenny is our financial agony aunt and is here to answer your questions.

Adam asks: "The finances in my business are a bit of a mess because I hate doing the books. Is there a fool proof system I can use to take the stress away?"

Jenny says: "Yes, and that system is to DELEGATE. If you don't like doing the bookkeeping in your business the best answer is to get a trained bookkeeper.

The reasons for doing this are:

1. You are probably not the best bookkeeper for your business anyway and a bookkeeper will almost certainly do a much better job than you can! If you engage a trained bookkeeper they will settle in very quickly and you won't have to spend time showing them what to do.
2. As you didn't start your business to be a bookkeeper delegating this job will enable you to do the jobs you do want to do, so you will be less stressed.
3. You can happily turn your attention to the areas of your business only you can address i.e. strategy and leading and managing your business.
4. You will reduce the likelihood of cash flow problems because you will be on top of what you are owed and what you owe.
5. You will have a better idea of how your business is doing if the books are kept up to date.
6. Finally you will have more time, and inclination, to review what the figures mean."

Dates for your diary

Curious Conversations

Each month Curious Conversations is on the 2nd Monday of the month starting at 5.30pm. It is generally at Bordeaux Quay, Bristol although in certain months the venue changes - for example in August it is often in Julian's field! If you want to meet some excellent peeps who are genuinely interested in helping each other Curious Conversations is for you.

Back issues

If you have missed any prior issues of Bright Business Bulletin and wish to download a copy you can now do so from my website:
www.fionabevanfinancialmanagement.co.uk
Just click on the Bright Business Bulletin button.

Our community

Remembered this month... My dad

The last couple of months seem to have been a time for saying goodbye to people.

Right at the end of January it was time to say farewell to my father Alfred Price who died at the age of 80 from Parkinson's.

Dad was a great example of someone who was lucky enough to be able to earn his living doing something he really loved. As first an RAF electronics officer, and then an author and historian specialising in WW2, he was able to build a career around all things planes. He wrote over 30 books.



He only gave up writing a couple of years ago when the Parkinson's meant he was no longer able to.

I think it is a good reminder to those of us that run our own businesses, that you will always be more passionate about your work if you are doing something that really floats your boat.

Good bye dad - you are already greatly missed.

Partner of the month - Paul Dickinson

Most businesses have cash flow issues at one time or another. For many businesses their first port of call is the bank but banks are not always the most cost effective, or even the easiest solution. Paul has access to many different finance providers, and will match the cash flow need to the best solution. But the key thing is that he takes the stress away and makes the process easy. paul@dickinsonbusinessfinance.co.uk

The Cure Parkinson's Trust

When dad was diagnosed with Parkinson's I did not really know much about it - or anyone who suffered from it.

However, as time has gone on I have been amazed to discover how many friends and family of people I know have Parkinson's.

Parkinson's is an invidious disease which can affect young people as well as the elderly. Some of the side effects of the condition mean that sufferers can have uncontrollable shakes, find communication difficult and/or struggle with walking. This can mean social interaction is challenging.

The Cure Parkinson's Trust

Whilst there are treatments for sufferers their efficacy diminishes over time. There is currently no cure and this is something the Cure Parkinson's Trust is aiming to change.

The Trust is Bevan Financial Management's chosen charity.

www.cureparkinsons.org.uk