

Bright Business Bulletin

2017
September



I am still at it!

This is now the 48th edition of my newsletter and I am still plugging away at it

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 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!).

About anticipation:

"Although eating honey was a very good thing to do, there was a moment just before you began to eat it which was better than when you were."

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Unbelievably it was four years ago, September 2013, when I returned from the Entrepreneurs Convention in Birmingham buzzing with ideas.

Helen Lacey, Red Berry Recruitment, and I had a very bouyant discussion on the way home in the car, and I was all inspired to give producing a newsletter for my clients and contacts a try.

48 editions later and, hopefully, I am still producing something worth reading!

So you may well ask "Why?"

There are various reasons why I find writing this newsletter a great discipline to do each month.

Firstly, despite the joke about creative accountants, I do not have much opportunity to be creative in the day job. Producing a monthly newsletter helps me to feel I am a bit more creative than I would otherwise be.

Secondly, being forced to come up with new material each month flexs my 'writing muscle'. This has been particularly helpful when I have wanted to write new published material - whether it is the free guides on my website or the three books I now have for sale on Amazon.

Getting started is always the most difficult part of any project so having to 'get started' each month on my newsletter is certainly a help.

I have lots of people I would like to keep in touch with and sending the newsletter to these people - YOU - is one of the tools that allows me to do that.

Finally, I love having the opportunity to feature businesses I have come across, and want to promote, and people I would like to thank publicly.

I have been asked on several occasions why I print the newsletter and send it via snail mail, rather than emailing it.

Nigel Botterill at the Convention pointed out that if you do what everyone else is doing, you will be lost in the noise. I get lots of emailed newsletters and never have time to read them all, so I don't read any. But I get hardly any mail.

Hopefully you like receiving this newsletter in the post and are more likely to read it because you do.



Michael's Minutes

If you are a fan of social media - LinkedIn, twitter etc - 15 minutes everyday updating and discussing can keep you in touch with your network without taking over your business life.



Ask Jenny



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

Andy says: "At a networking meeting recently someone referred to KPIs. What are they and should I have some?"

Jenny says: "Every business has key drivers which, if measured against, will help the business owner manage their business more effectively."

Key performance indicators, or KPIs as they are known, are the measure of these drivers.

So, for a retail business knowing how many customers come through the door each day and how much each customer spends, is key to knowing total sales made. If their till system then records the profit per transaction the retailer can see what drives their overall profitability - vital information.

Some KPIs are generally useful for any type of business. For example, measuring the time it takes for your customers to pay you can help identify why your cashflow is poor. This KPI is called debtor days.

As the saying goes 'That which is measured, improves. That which is measured and reported improves exponentially'. So KPIs can really help businesses grow.

But only if you choose the right KPIs for your business. Don't create a KPI just for the sake of it.

Implied in the term is that the indicators are KEY to your business. So you need to identify the handful of measures that link to the KEY drivers of your business. What, on its own, has the power to make your business grow and become more profitable?"

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

Featured businesses... The Princes Trust

We are living in an era when our children are likely to have less opportunities than we did. But there are some kids who have even less chances in life because they come from an unsupportive background.

This is where the Prince's Trust is so great!

In particular, the Trust is helping young people between 18 and 30 to start their own businesses and become successful business people.

Their Enterprise programme is designed to use a mixture of workshops and mentoring to help the aspiring business men/women get the skills they need.



Prince's Trust

As one of the Trust's business experts I will be involved in their workshop programme sharing my expertise in all things finance and planning.

As someone who has had the benefit of help and support throughout my career, it is great to have the opportunity to give something back and support the next generation of entrepreneurs.

www.princes-trust.org.uk

Partner of the month - Jeff Bevan

Jeff has designed and maintains my website. He has a great eye for creating professional websites, which capture the essence of the owner and what they stand for. I feel my website perfectly conveys the business image I wish to portray whilst giving prospective clients a feel of who I am as an individual. Jeff has also helped me to re-design my blog site www.brightbusinessthoughts.co.uk, and does the artwork for this newsletter.

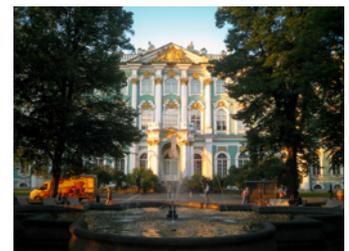
www.jeffbevan.co.uk

A special thanks to... Pam Roper

Once again it is time to give a BIG thank you to Pam Roper of the Unpackaged Travel Company for planning another fantastic trip.

This time it was a Viking Adventure taking in Copenhagen, Stockholm, Helsinki and St Petersburg.

As usual Pam was spot on with the hotels she found for us in each of the cities - close to the city centre but off the main streets.



This time she had our backs even more than usual by organising people on the ground in Russia to make sure that we weren't caught out by the usual bureaucracy at the hotel or the airport.

Every time we book through Pam our holiday surpasses our expectations and this time was no exception! Thanks Pam.

www.unpackagedtravel.co.uk