

# Bright Business Bulletin

2017  
October



## It's great to share

Many of us have important skills we have picked up over the years that we are not even aware we have

### 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!).

I have to say there are days when this quote really resonates!

"Don't underestimate the value of Doing Nothing, of just going along, listening to all the things you can't hear, and not bothering".

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**Over the years** we build up layers of experience and learning in our chosen fields and this experience and learning helps us to be good at what we do.

**Many of the skills** we acquire we are barely conscious that we have because they are so ingrained in who we have become. However, they are often the skills that our clients most value.

**Over the last couple** of days I have had the privilege of spending some quality time with some great CIMA members in practice. I have been running a couple of one day skills workshops for them and it was a great experience.

**It got me thinking** about what made this group so great. The particularly important talents they have (which I hope I share with them) are not ones learned through doing the CIMA qualification, but are as a result of the journey that took them down the CIMA route in the first place and have continued since.

### So what are these magic talents:

**1. Curiosity.** They want to know what makes their clients tick. Curiosity may have killed the cat but it certainly makes for a much more effective professional!

**2. They (we) care.** Curiosity leads us to get closer to our clients and their businesses, which means that we care deeply what happens to them. This means clients know they are in hands that will

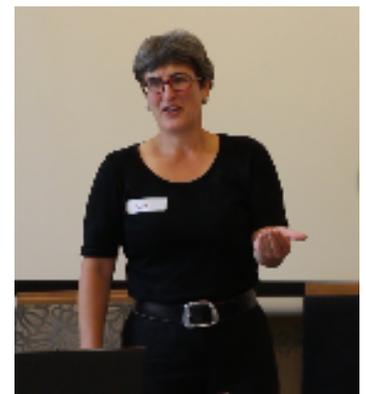
only do the best for them - even if tough love is sometimes required.

**3. They (we) want to** enlighten and share. We know that we are of best value to clients if they have a clarity and understanding of their business's financial situation. Unlike some other accountants who think they weaken their own position with clients if they explain what the numbers mean.

**Unsurprisingly most of the** people in the workshop had not really noticed that they had these skills, nor recognised their value. Instead they concentrated on just their accountancy skills when talking to prospects.

**Hopefully** the workshop helped them to see the full range of skills they have to offer.

**Perhaps it's** worth taking time to think more about your own 'hidden' skills!



Bright Business Bulletin, October 2017

## Michael's Minutes

Don't forget to take time out of your business every now and again to keep your skills up to scratch. Training can often get forgotten when you are busy with the day to day of managing your business.



## Ask Jenny



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

**Laura asks:** "I have quite a number of retained clients and I need to put my prices up - I haven't done so for a couple of years. Do you have any tips how I can increase prices without losing customers?"

**Jenny says:** "Customers understand that over time companies have to increase their prices to keep up with inflation.

**However,** I often come across companies who don't make their lives easy when it comes to increasing prices because they don't think enough about how to do it well.

**For example,** a supplier of mine recently put their prices up by 20% without any warning. I just got a invoice with the increased amount. Now this supplier has always good value so I don't have a problem with the increase. However, I was miffed at the lack of communication about it before hand.

**I seriously considered** changing supplier, even though I have been happy with the service so far and really like the guy, because I was shocked at the cavalier attitude he showed to his customers.

**So, if you are looking** to increase prices make sure you at least have a conversation about it with your customers so they know it is coming. It should be part of a full discussion to make sure that you are providing what your clients needs, and to make sure they are happy.

**If you don't do this** you run the risk of alienating clients unnecessarily."

## 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](http://www.fionabevanfinancialmanagement.co.uk) Just click on the Bright Business Bulletin button.

# Our community

## A second special thanks to...the lovely MIPS

**As I have talked** about in the editorial on the front page, I have started running some one day workshops - the two pilots being held in Bristol at the end of September.

**They would not** have been anything like the success they were if some forward thinking MiPs had not taken the plunge and started the journey with me!

**Everyone who came** along was engaged and involved so it was easy to get a great vibe in the room. They were also very generous with their feedback so I can make sure that future workshops are even better.



Chartered Institute of Management Accountants

PRACTISING CERTIFICATE HOLDER

**Although I had** expected most of the attendees to be local, several had come from quite a distance away - Manchester, London and even Orpington!

**It's great** to have support when you start a new venture and I hope that everyone who came along got great value for their hard earned cash.

**The experience has** certainly made me keen to do further workshops elsewhere in the country.

## Partner of the month - Fiona Jones

I have known Fiona for a long time now and have recently asked her to be my compliance and tax accountant. I am a great believer in delegating anything I am not proficient at and as I don't do tax and compliance myself, am perfectly happy to delegate this work to Fiona. There is no one better qualified than Fiona to offer fantastic tax planning advise and she is simply lovely to work with. [fiona@grant-jonesaccountancy.com](mailto:fiona@grant-jonesaccountancy.com)



## A special thanks to... Ange and Pavol

**I want to take** this opportunity to give a BIG thanks to two people who helped me directly with my workshops.

**Angela Cussell** joined me on the first day of workshops and helped me with the admin side. She then took videos throughout so I have some marketing material to help publicise future events. [www.redpoppybookkeeping.com](http://www.redpoppybookkeeping.com)



**Pavol Rovenski** from Hexner also supported the Bristol workshops but as a sponsor. His sponsorship allowed me to keep the costs down whilst still providing a quality lunch for the hard working delegates. [www.proudnumbers.com](http://www.proudnumbers.com)

**Both of these offers** of help were freely, and unexpectedly, made but added a great deal to the positive experience had by both myself and the delegates.