

Bright Business Bulletin

2017
November



Which cat are you?

As always the terrific Trevor Lever has a way of putting things into a context we can all understand!

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!).

This is a quote I have used before because I know it's an important one for any business!

"You can't stay in your corner of the forest waiting for others to come to you. You have to go to them sometimes".

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Some of you will have seen my post on LinkedIn talking about a great meeting I had with Trevor Lever of TLC.

Trevor has been a great supporter of my business over the years and is a terrific sales effectiveness coach. Although Trevor is now looking to take a bit of a back seat these days he has been kind enough to share his brilliance with me.

I am very pleased to say that he has given me care of his cats as he doesn't have as much use for them as he did! I am sure he won't mind me sharing them with you.

There are four sales cat types: trader cat, poacher cat, farmer cat and hunter cat. As business owners we will often have an affinity for one particular cat but need to be able to 'play' at being any cat.

Trader cats are the classic networkers who work hard to develop advocates they can trade referrals with. Reciprocation is the name of their game.

Farmer cats spend most of their time working with existing clients to increase the value of goods and services they can 'sell' to them - they concentrate on cultivation.

Poacher cats stalk businesses with the types of clients they want and their clients away. They will use differentiation to make themselves appealing to customers.

Hunter cats are excited by finding new

opportunities and new customers who have never used their type of service before. Hunters use education to help new clients understand what they have to offer.

I have to say that of all these types of cat I myself have been least comfortable with being a hunter - and I expect most accountants would feel the same way.

However, I have had to become much more brave in approaching brand new customers since I have started my new venture providing workshops and mentoring for members in practice.

I have had to become more of a "hunter". It really has not been enough to stay in my corner of the forest waiting for people to come to me!

Although it has been a challenge I am becoming braver by the day!



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Michael's Minutes

Don't forget to move around from time to time when you are working at your desk. It is easy, when you are engrossed in something, to forget to and this can lead to back problems.



Ask Jenny



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

Gina asks: "It's coming up to the Christmas period and we have always held a Christmas party for all staff and partners. This year, however, money is tight because a key customer has gone out of business. How can I reduce expenditure without demoralising staff."

Jenny says: "Firstly, I am sure your staff are aware of the fact that this customer has gone away. They may not have directly connected this to any future Christmas party but they will know there will be some financial impact, at least in the short term."

If your staff do not know this, I think it is wise to appraise them of the situation. It helps if staff know money is tight because it means they have realistic expectations about expenditure in other areas too (i.e. pay rises).

It is also important to talk to staff about changing circumstances because if you do not give them the facts rumours will only start - and rumours are generally worse than the truth.

With your staff understanding the backdrop you can then plan something more low key or funded differently.

For example, you can arrange a party but only for staff and not their partners. Alternatively, you can organise an evening at your local pub, including partners, where you buy a certain number of rounds of drinks. After that they have to fund their own.

Whatever you decide to do if you keep staff updated they are unlikely to take the change badly."

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

Another special thanks to ... Trevor Lever

Following on from the editorial I think I need two special thanks sections this month, as I must give a special thank you to Trevor for his help and advice this month.

Not only did he let me have ownership of his cats but he also gave me some great assistance in how best to move my new workshop and mentoring business along.

As well as being a terrific sales effectiveness coach to businesses on a one to one basis Trevor has also run many successful workshops for business owners who needed to become more effective sales people.



So you can imagine I was very interested in any help and advice Trevor could give on how to run a successful workshop programme and how to publicise them.

We even had an interesting weekend of toing and froing on domain names!

Thanks for all your help, Trevor!

Partner of the month - Mark Chesham

Mark is the VAT expert we all want on our side. His knowledge of UK VAT is second to none. He is able to explain this complicated 'simple' tax in a way which is understandable and not too boring (sorry Mark, but most of us think the ins and outs of VAT is pretty dull!!). He also offers half day VAT reviews for anyone who wants an expert to give their VAT systems the once over. Mark@cheshamconsultancy.co.uk

A special thanks to... Judith Honeybun

I want to take this opportunity to give a BIG thanks to someone very special.

Judith Honeybun has done my payroll for the last few years - but is now not able to do so as she is retiring - so I wanted to give her a 'thank you' for that.

But mostly I want to say thank you to Judith for all the help and support she has given me over the years.

Every business person needs to have someone on their side who will listen to their moans and groans over a lunch or glass of wine (sometimes even both!) - Judith has been that person for me.

She has also helped out with several clients who needed her magic touch and she has always approached her bookkeeping jobs in a very professional way but with a great sense of humour.

I expect our lunches will continue but I will miss having Judith on my team to refer to business owners who are in a muddle.