

# Bright Business Bulletin

2017  
December



## Time to review

As 2017 draws to a close its a good time to reflect on the year and what we have learned

### 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 quote is a lovely one because it reminds us that everyday can be great - it just depends on how we approach it.

"What day is it?"  
"It's today," squeaked Piglet  
"My favorite day," said Pooh

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**2017 has** very much been a mixed year for me and I have been taking the opportunity, with the end of the year looming, to reflect on my 50th year.

**Unlike 2016, which** was a bonkers year on the national and international front, 2017 was more challenging personally.

**The beginning** of the year started with the death of my father and all the stresses and strains the loss of a parent brings. I had already reduced my workload when he was in hospital, so I could support both him and my mother, so at least I had some time to mourn.

**This time was** also useful in giving me space to review my business and seize the opportunity to move into a new direction, which I would probably have missed otherwise.

**In previous** newsletters I have written about the new series of books and workshops I have developed for CIMA accountants who want to be successful in self employment.

**Having written** 2 books and run 6 workshops, and taken on several mentoring clients, I am now at the point where I am considering how this side of my business might develop in 2018.

**I have really enjoyed** taking the workshops 'on the road' and so far have been to Stirling, Scotland and London, as well as running the first two pilot days in Bristol.

**I am** thrilled with the lovely feedback I have had from the guys who have taken part in the day workshops so I am happy that the material 'hits the spot'.

**However, I have** been well outside my comfort zone publicising the events and getting people I have never met signed up. I haven't had to do this type of marketing and sales activity before so it has all been new to me.

**That said,** I think we all need a shake up periodically. Not only does it give us the opportunity to test ourselves, but also gives us more energy to do those tasks which have become run of the mill.

**It is easy** to continue doing the same type of things we always have done in business. If people like what we do we often don't see any point in changing. However, a shake up brings challenges and challenges usually lead to a more exciting and fulfilling business life.



## Michael's Minutes

Do take a couple of minutes to individually thank each member of your team, face to face, for their hard work this year - don't just rely on saying it in a Christmas card. It will mean more to them.



## Ask Jenny



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

**Margaret asks:** "I am a professional service provider and generally I love what I do. However, I have a client that I am finding increasingly hard to work with. The fees are ok but not in line with the amount of work I am increasingly being asked to do. But the client won't pay any more. They make my life difficult and I don't feel they value my work. What should I do?"

**Jenny says:** "This is a very difficult question to answer. My instinctive response is to say 'sack' this customer immediately and spend the time working for someone who knows your worth."

**Clients who won't** pay the appropriate fee for what you do, are demonstrating that they don't value your contribution.

**Over time this can dent** your confidence in pricing effectively for new work and lead you to undervalue yourself.

**However, this response** is based on you being able to afford to just ditch this client now. If finances are tight you may have to wait a little until you are financially able to take the short term hit in income.

**In the medium to long term** your business will only grow if you let go of clients who moan about your bills, or pay very slowly, or waste your time, or who undermine your confidence by refusing to pay what you know you are worth.

**Letting a client go** is a difficult thing to do the first time you do it. However, the relief you feel once its done, because you don't have to work with them, can be wonderful!"

## Dates for your diary

### Bristol Circle

As the lovely Ryan is taking a break from organising Curious Conversations I thought I would take the opportunity to recommend another group I have found very interesting and useful to be a part of. Bristol Circle meets monthly and the December meeting is on 13th - just contact me if you would like to give it a try.

## 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

## Special Feature... Billy No Mates Christmas Bash

**Yes, it's that** time of year again when Christmas partys beckon. But what do you do if you are a sole trader or work with just one other person?

**The answer** if you live in the Wells area is the Billy No Mates Christmas Bash at Beah on Union Street.

**Starting at 12pm** it goes on until we have all had enough eating and drinking - for that day anyway! This year it is on 15th December and bookings are through Eventbrite.



**We have been** hosted by Beah since the event started 10 years ago and we have always been treated exceptionally well by Nicola and her staff.

**If you don't** live in Somerset but fancy having a Billy No Mates Bash of your own - what is stopping you. Just get together with some of your business mates, find a venue you like and away you go!

**[www.eventbrite.com/e/billy-no-mates-christmas-bash-2017-tickets-38799276681](http://www.eventbrite.com/e/billy-no-mates-christmas-bash-2017-tickets-38799276681)**

## Partner of the month - John Beynon, Lightside Financial

Rarely, but unfortunately less so in these challenging times, a business finds itself in a position where the owner fears that they may need to shut up shop. There is no one better to go to, to discuss options and to help make any outcome as stress-free as possible, than John. It may be that the situation is not so dark as the owner thinks and they have more options than they thought, or it may be that they have reached the end of the road, in which case John will hold their hand throughout the process. [www.lightsidefinancial.com](http://www.lightsidefinancial.com)

A special  
thanks to...  
my new  
business  
supporters

**I mentioned in** the editorial that I have had to move into areas of sales and marketing that I have found quite challenging.

**However,** I have been helped along the way by several CIMA Members in Practice who have helped me engage with their fellow MiPs.

**Stephen Milne** helped me to find a venue and with publicising the Stirling workshop to Scottish MiPs. Then the scottish MiPs wrote some great recommendations on LinkedIn during November, so that other MiPs then booked onto the London courses knowing others had found them good.

# CIMA

PRACTISING CERTIFICATE HOLDER

**Then Peter Harding** and Helen Alexander helped me with publicising the London workshops amongst the MiPs in their area.