

Bright Business Bulletin

2019
May



Collaboration is fun!

More exciting times - a new book is just about to be launched as a result of my work with Trevor Lever

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!).

After all the chocolate over Easter it is important not to over do it!:

"Honey or condensed milk with your bread?" he was so excited that he said, "Both," and then, so as not to seem to greedy, he added, "but don't bother about the bread, please"

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This time last year I wrote about the collaborative work I had been doing with the lovely Trevor Lever.

At the time we were focussed on writing sales and marketing books specifically aimed at accountants, in particular CIMA accountants in practice.

However, it soon became obvious that there is a much wider group of people we could focus on - consultants and professionals in general.

Marketing our business is the critical first step to getting customers. Then once we have the right message to appeal to the clients we want to attract, we must be able to sell effectively.

But marketing and selling effectively may not be something that comes naturally to us. It certainly wasn't for me! But I was lucky enough to go on one of Trevor's sales effectiveness courses early in the life of my business.

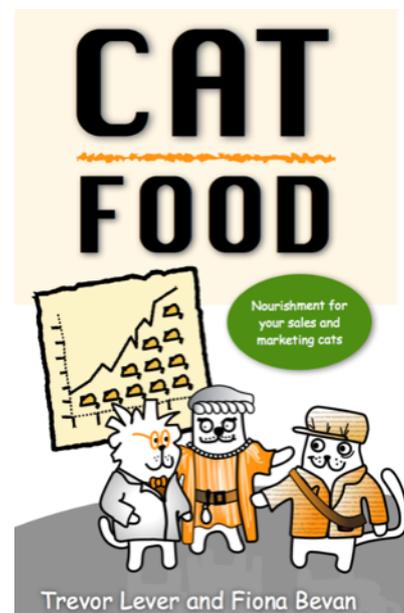
It made all the difference to my success at winning clients and that is why I was so keen to capture Trevor's extensive knowledge of sales and marketing, garnered over his many years as a sales and marketing professional, so it could be shared.

As professionals we need to have a different approach to sales and marketing than businesses who sell product. Our focus will be around building relationships - both with potential referrers and clients

- so that we can fully understand the problems we may be able to solve.

Trevor has some great practical tips and hints on how to progress relationships and ensure that we become the trusted advisors our clients need. These have been captured in our new book Cat Food which will be available from Amazon later in the month.

So if you, or anyone you know, needs some help with how to approach sales and marketing, look no further - Cat Food will nourish your sales and marketing cats (the cats are, of course, explained in the book!).



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Michael's Minutes

Dancing round the maypole may not be your idea of fun but with two bank holidays, and warmer weather, May is a great month for getting out and about to clear your head of any business problems.



Ask Jenny



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

Daniel asks: "My customers owe me a lot of money and I just can't seem to bring this amount down. What can I do?"

Jenny says: "Debt collection is a big problem for companies of all sizes and is often made worse because companies do not have a proper policy for handling customer credit. Here are my tips:

- 1. Make sure** you have clear terms of business you agree with customers up front.
- 2. Only give customers credit** if there is a commercial reason for doing so - don't just give 30 days credit because you think everyone else is.
- 3. Check out a new customer's credit** rating as best as you can before you start working for them.
- 4. Invoice your customers** as soon as they have had the product/service and where possible make sure they pay on delivery.
- 5. If you give customers credit** have an internal debt collection policy, which details exactly how and when you will chase debtors for payment - and stick to it.
- 6. Give debt collection** the same attention you give delivering your product/service.

Finally, remember that once you have delivered your part of the transaction they should deliver theirs - don't be coy about collecting money that is legally yours."

Dates for your diary

Curious Conversations

Soon to return - watch this space!

Bristol Circle

I thought I would take this opportunity to recommend a group of lovely people I have found very interesting and useful to be a part of. Bristol Circle meets monthly are usually on the 2nd Wednesday of the month- 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
Just click on the Bright Business Bulletin button.

Our community

Help for your business... getting paid

Daniel's problem in the ask Jenny section is common amongst business owners. Many have difficulty asking customers to pay outstanding debts - especially if they are also the person who provides the service the customer is paying for.

But the inability to manage customer payments properly has a hugely negative effect on a business's ability to function properly. Many businesses fail, not because they have a poor product or service, but because they run out of cash.



So it is important that you have good processes to follow that ensure you have the best possible chance of being paid promptly.

To help I have written a free guide on getting paid that can be downloaded from my website, along with a downloadable interview on Glastonbury FM. For anyone who wants more extensive help there is also my online course to be found at www.Qintil.com - just search in the course store for Getting Paid.

Partner of the month - Mark Mapstone

Mark was instrumental in getting my book Bright Business Money published as he pointed me in the right direction to get the hardcopy released to the world! He then worked his magic to publish it in Kindle and iBook formats. The whole process was enjoyable and I am very proud of the results. So, if you have a book in you and want to publish it, I would thoroughly recommend using Mark's services. www.markmapstone.co.uk

A special thank you to... Louisa Wheeler

One of the most important jobs when self-publishing a book is to make sure that it is proof read. A good proof reader will ensure that the book makes sense at all times and will correct any grammar errors.



We were lucky enough to find Louise Wheeler of Ilona design to read through Catfood for us and ensure it is as good as it can be.

We have also had some great feedback from the various of our friends and contacts who were kind enough to read our book. It's easy to get too close to a project and be blind to any areas which are not up to par.

So thank you to everyone who has had a hand in our creation.

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