

Bright Business Bulletin

2019
October



What have you learnt lately?

Making time to acquire new skills not only keeps the brain active but can lead to new opportunities

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.

The fab and knowledgable Trevor Lever and I have just published a sales and marketing book for consultants called *Catfood* which is also on Amazon.

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!).

As my thank you this month is to my fellow Metwalkers I think this is a good, walking related, quote:

"I always get to where I am going by walking away from where I have been"

Contact details

Illustrations: Jeffrey Bevan
Content writer: Fiona Bevan, Director,
Bevan Financial Management Ltd, Wells, Somerset
e: fiona@fionabevanfinancialmanagement.co.uk
t: 08451214743
#: [afionabevan](https://www.facebook.com/afionabevan)
w: fionabevanfinancialmanagement.co.uk
b: [fionabevanfinancialmanagement.co.uk/
brightbusinessthoughts](http://fionabevanfinancialmanagement.co.uk/brightbusinessthoughts)

If, like me, you are a professional who is required to do a certain amount of continuing personal development (CPD) you will be used to going along to regular training sessions.

Sometimes they can be a bit of a drudge because they are generally all about updating our knowledge rather than gaining new skills.

As time goes on we can get increasingly stuck in the rut of doing the same things for the same people day in and day out. But the work pays the bills and we don't believe we have a lot of work time to do much else in any case.

However, this type of thinking is a mistake in my opinion. After all, our working lives take up the majority of our actual lives so why settle for drudge?

One way to mix things up is to take bits of time out to do training to learn brand new things - maybe directly related to the work you are doing now, or completely different but complimentary to it.

Over the last year I have done 5 day workshops aimed at helping CIMA accountants understand the world of charities and not for profit enterprises. It was not a world I had particular experience of before but the workshops were fascinating.

My main reason for going was to help with my role as director of Wessex Community

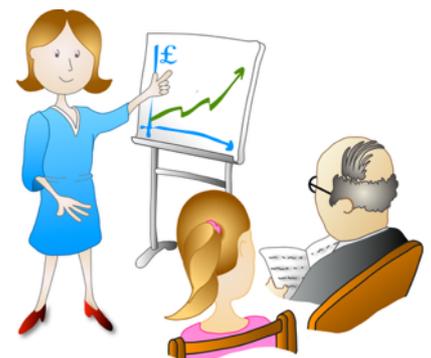
Assets but I would have gone along anyway because of my growing interest in community benefit models.

I will be following up this training with 4 Community Shares Practitioner Training workshops run by COOPS UK with the eventual aim of becoming a registered practitioner.

I am excited by the prospect of helping local community benefit societies raise money through community share issues to enable them to finance the setting up of shops, pubs and other community focussed enterprises.

Slight re-training is enabling me to confidently move more into a world of opportunities I would not have envisaged a couple of years ago.

So my advice if you are stuck in a rut is to look around you and see what training is going on that tweaks your interest and take a punt.



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.



Our community



Ask Jenny

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

Leanne 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, in the past a supplier of mine put their prices up by 20% without any warning. I just got a invoice with the increased amount. Now this supplier was always good value so I didn'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

Metwalking

This relatively new form of networking with walking is a great way to meet new people whilst getting some exercise. The groups are informal (with even dogs joining in) but professional and meet each month - and FREE. You can choose to join the Bristol or Somerset Metwalkers - or both! - generally on a Wednesday morning. For exact dates and more information go to: www.metwalking.co.uk

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.

Help for your business... pricing

Effective pricing is vital to any business but, as Leanne in our Ask Jenny column has found, it is not always easy to know how to increase prices, so we remain profitable whilst still offering fair value to customers.

This issue is so important that I have developed several resources for business owners so they have the help they need.

In the Free Guides section of my website www.fionabevanfinancialmanagement.co.uk there is a free downloadable PDF with practical tips and hints and a four step plan to help you get on the right track.



A sister resource to this is a podcast where you can listen to the interview I did with Alan Philpott of Glastonbury FM based on the free guide.

Finally, if you want something more meaty I have created a business owner masterclass on pricing, which goes into more depth, and has practical exercises, so you become a pricing ninja! You will find a link to the Masterclass host in the Business Owner Masterclass section on my website.

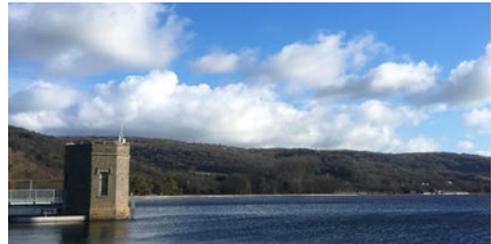
Partner of the month - Fiona Jones

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 advice and she is simply lovely to work with. www.grant-jonesaccountancy.com

Again special thank you to... Somerset Metwalkers

I have discovered over the years that one of my key skills is walking and talking so I have been thrilled to discover Metwalking in recent months - as you will know as a regular reader of this newsletter.

Wednesday 25th September saw the launch of the first Somerset Metwalking event run by Louise McMillan and myself - rather than by Metwalking directors Tom Garland and Richard Freke - so now I have even more chance to use my skills!!



Both Louise and I are regular Metwalkers, and now members, so it was great to run this event under the Metwalking banner.

Thanks to all who came and to Richard and Tom for the opportunity to run the walk.

Future Somerset Metwalking events are already planned for Glastonbury Tor and Brent Knoll so if you want to give walking and talking a go why not come along? And did I say - ITS FREE! www.metwalking.co.uk