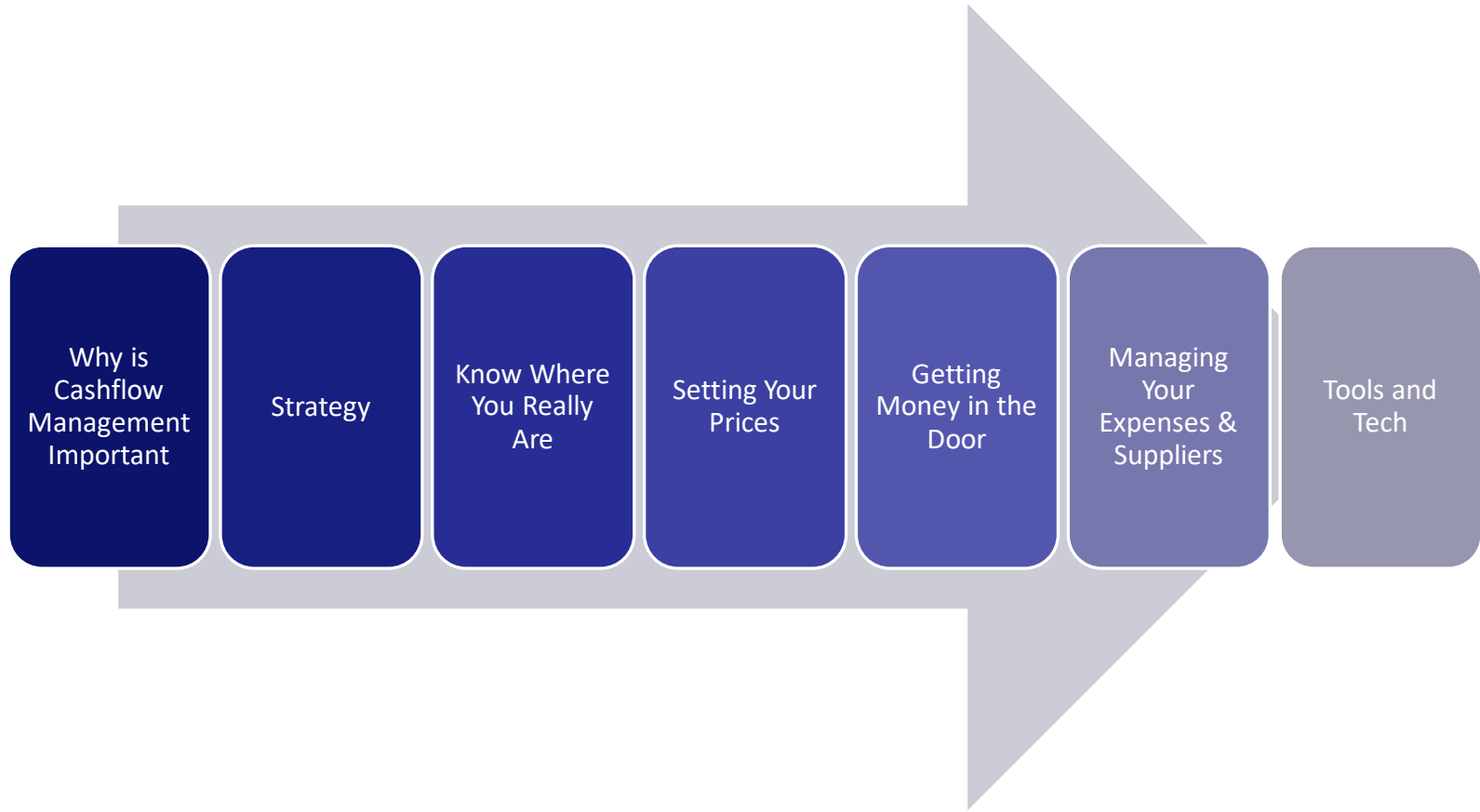


Securing Your Success: Mastering Cash Flow Management

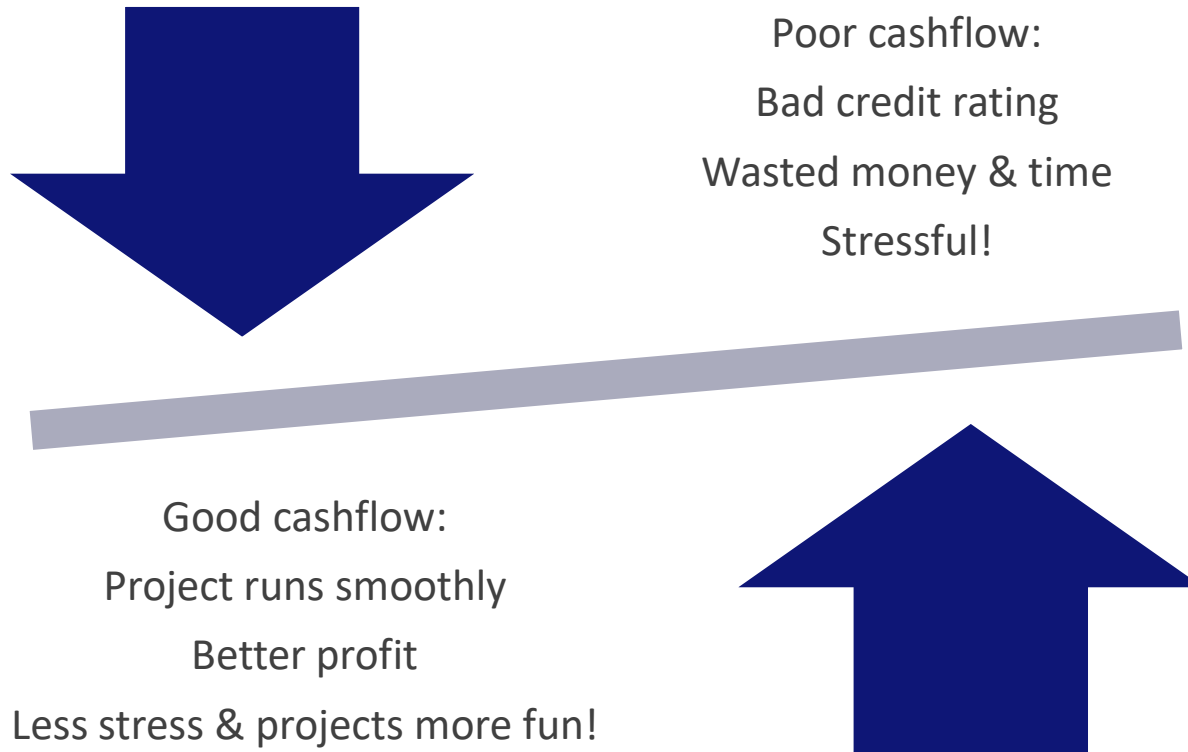
LAURA CHALKLEY

7TH MARCH 2024

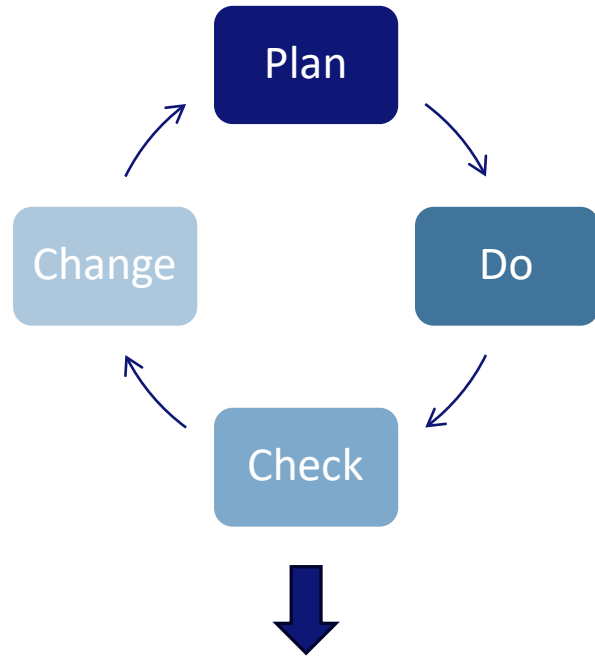
Format for Today



Why Is Cashflow Important?



Strategy



**Money in faster than
money out**

- Set budget & stick to it
- Projects ideally self-funding
- Protect yourself with sales AND purchase contracts
- Savings pots
- If you need credit facilities, shop around

&

Expect the unexpected...

Know Where You Really Are

Your bank balance is a good starting point, but not the full picture



- Be honest with yourself
- Need a look ahead forecast
- Data accurate AND live (or at least timely)
- Data detailed to job / subproject level

Make your accountant & bookkeeper your best friends!



Setting Your Prices



Getting Money in the Door

Invoicing

- On time
- Clear payment terms
- Clear & detailed
- Tight change / variation control – in writing

Payments

- Automate invoicing & payments
- Offer payment options – card, cash, credit facilities

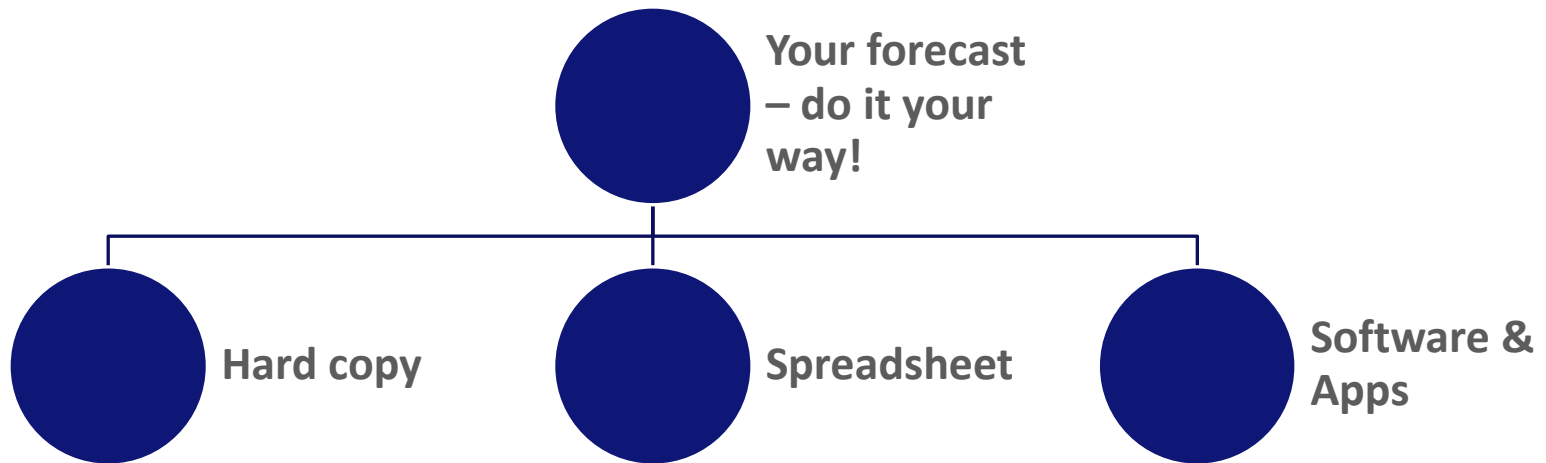
Late payments

- Statutory interest and debt recovery costs
- Use contractual powers

Managing Your Expenses & Suppliers

- Make use of supplier credit terms
- Use just in time materials deliveries
- Track wastage & return unused materials
- Review site resources regularly
- Track changes

Tools & Tech



Resources

To help you get your cashflow under control, we've made the following resources available:

Cashflow Healthcheck Quiz

Cashflow Forecast Excel Template

Cashflow Forecast PDF Template

These can be accessed at <https://chalkleys.co.uk/business-cashflow-management>

Questions?

Contact details:

www.chalkleys.co.uk

laura@chalkleys.com

Tel: 07901 118892 / 01268 205187