

1: Cash Flow Strategies | Business Coaching

As trusted advisors, accountants and bookkeepers, we are in a good position to advise small businesses when they are facing cash-flow issues. Below, I describe 10 strategies to help improve a company's cash position.

If you want to improve cash flow, think about implementing some of the following strategies. By leasing, you pay in small increments, which helps improve cash flow. An added bonus is that lease payments are a business expense, and thereby can be written off. Getting the cash in early helps your cash flow, of course. If you opt for a sale despite any questionable credit, be sure to set it up with a high interest rate. Form a Buying Cooperative Think power in numbers; find other like-minded companies willing to pool their cash in order to haggle lower prices with suppliers, who usually give big discounts to large firms who buy in bulk. Improve Your Inventory Take an inventory check. They tie up a lot of cash. Be objective, not emotional. Use Electronic Payments If you pay electronically, you can wait until the morning of the day a bill is due to make payment. This buying of time improves your cash flow. You might even get cash back. Pay Suppliers Less If you maintain friendly, regular communication with suppliers, you will have a better chance at landing better-term deals with them. Breaking Down the Balance Sheet. Open a High-Interest Savings Account This will provide you with liquidity while growing your cash position. Increase Pricing Increasing your prices is a concept that scares many business owners. The Bottom Line A fat cash flow is the result of operations that run efficiently and smoothly. These ten steps above should help loosen things up. Trading Center Want to learn how to invest? Get a free 10 week email series that will teach you how to start investing. Delivered twice a week, straight to your inbox.

2: 3 Ways To Manage Your Cash Flow | Balboa Capital

Cash Flow Strategies work with businesses and medical/dental practices to increase revenue, lower their taxes, and cut their expenses. A free "Cash Flow Checkup" is available to assist in knowing areas that can be improved.

As a small business owner, you have ongoing expenses such as salaries including your own, payroll taxes, rent and utilities and loan or credit card payments – expenses and bills that you have to pay on time to keep your business open and maintain your credit. But you also may have times when sales are slow and existing customers are even slower to pay. How do you make it happen? Here are 11 creative cash flow strategies to bolster your business. Set a minimum transaction amount for invoicing. If you get many requests to bill for small purchases, consider establishing a policy that all orders under a certain amount of money must be paid for at the time of purchase. Offer a discount for prepayment. Surprisingly, this can work in many industries. A dry cleaner near our office offers a small discount per item to customers who pay for their dry cleaning when they drop off their clothes instead of paying when they pick them up. Landscapers and tree sprayers often send out promotions offering past customers a service contract and discount for payment in advance. This works as well for service businesses, incidentally, as it does for retailers. Did your customer want a teleseminar transcribed? Would they also like that transcript formatted and uploaded to their website for an extra fee? Do any of your tree-spraying customer have pets? New devices and software that work with smart phones make mobile credit card processing easy and practical for many small businesses. At first I was hesitant. With all the security breaches reported in the news, giving out banking information seemed risky. I mentioned my fear to the branch manager where I bank, and she had a good suggestion: Once a payment clears, transfer that amount of money out of the second account and into the main business account. Reduce your costs of doing business Look at your regular expenditures and see how you could reduce them. Could you significantly lower costs by purchasing a voice and Internet access package from a different vendor? Can you renegotiate your lease? Or if your lease will be up soon, have you shopped around for lower-cost office space? Contact them to remind them about your products or services. If possible, call to verify that the contact person, phone and mailing address are still the same. Find out if they still buy what you sell. Or, suggest an additional product to them. Do not extend credit to businesses or individuals who show up as risky on the credit check. If a company has a history of paying very late, has tax liens or multiple problems listed on their report you need to get paid up front. Yes, if you follow this tactic, you might lose the customer. But then again, you might not. Sell your receivables to get paid faster There are various invoice factoring companies that will buy receivables from you for a discount off their face value. You get paid less than you would have if you waited for your customer to pay, but you get the money now, not a month or two from now. Then shop around to find the best factor for your company to work with. Need a loan for your small business? Get a business loan faster and easier from OnDeck Capital. Must be in business for one year. For additional ideas, see: Follow Janet on Twitter and on LinkedIn.

3: Creative Cash Flow Strategies for Small Business

Managing cash flow is a big challenge for many small businesses. As a small business owner, you have ongoing expenses such as salaries (including your own), payroll taxes, rent and utilities and loan or credit card payments - expenses and bills that you have to pay on time to keep your business.

He has also written extensively about banking and corporate finance for publications including Inc. He lives in Brooklyn, New York. Getty Images With revenue gains still something of a pipe dream for most businesses, owners are looking for ways to squeeze as much cash flow as possible out of their existing operations. Still, some companies are much better at it than others: Top-performing companies collected from customers 17 days more quickly than typical companies in and stretched payables by an additional 10 days, according to REL, a consultancy focused on improving cash flow and working capital and a division of the Hackett Group. With a check, you only get a day or two of float - or the time between when someone deposits your check and when the amount is removed from your account. Perform a Good Forecast The first step is to get a good grip on where you cash flow currently stands and where it is likely to go in the future. More sales could mean more employees and a bigger inventory. But when will it come back? The forecast could be as simple as paper and pencil for the smallest company, but others will want to put together a more formal cash flow projection. A rolling month forecast is the best practice for most companies. Plug Those Cash-Flow Leaks 2. With suppliers, you want to see how their terms stack up against others in the marketplace. That might run counter to your goal of shortening that receivables-payables gap, but the money involved might be worth it. How to Set Up Accounts Receivable 3. DeHaro says you should ask yourself: How long is it taking to get paid? What is your collections activity? Are you getting the right level of contact with your customers? Are you identifying disputes fast enough? When you identify disputes, what is your policy for getting them resolved? Keep in mind that these are not only ways to improve how quickly you get paid, but your customer service as well. Enforcing payment discipline should also be part of your payables operations. A sloppy AP department might miss out on discounts and habitually paying late could hurt you the next time a contract comes up for renewal. By paying on time, you can build a relationship and negotiate for future discounts or payment terms better suited to your business cycle. Tips on Streamlining Accounts Payable 4. When looking at your inventory, you want to observe the volatility of sales. Do you have too much cash tied up in products that sell only sporadically? Would that money be better off used in your "bread and butter" items that turnover more quickly? When breaking down your suppliers, you want to separate them into your regular suppliers versus your one-off buys. Perhaps most importantly, you should take a close look at your customers. Who really is a "key customer? Norm Brodsky wrote last year about one business whose biggest account was actually a big money loser, ultimately adding to its cash flow woes. You might also find that your biggest customers are your worst payers. If a customer typically pays in 60 days, you should gently reach out to it after. Additionally, there might be a good reason why the client ends up paying so late, like frequent disputes on invoices. How to Get Customers to Pay Upfront 5. Make it a Companywide Priority If improving cash flow is a priority, make sure all of your employees understand that. Remember that your employees will be motivated by the targets you set for them. Obviously, collectors should have collection targets. But even your sales staff should be on board. If a salesperson only has a revenue goal, he or she will work to meet it, regardless of whether the invoices are paid on time or in full. Instead, institute a policy where, if something is written off, the revenue is backed out of commissions. These articles are editorially independent - that means editors and reporters research and write on these products free of any influence of any marketing or sales departments. In other words, no one is telling our reporters or editors what to write or to include any particular positive or negative information about these products or services in the article. You will notice, however, that sometimes we include links to these products and services in the articles. When readers click on these links, and buy these products or services, Inc may be compensated. This e-commerce based advertising model - like every other ad on our article pages - has no impact on our editorial coverage. This advertising model, like others you see on Inc, supports the independent journalism you find on this site.

4: marketing strategies and cash flow strategies

Cash flow management is a common area that business owners neglect. Cash flow assessment and planning is a key element to business growth. Cash flow Strategies

Accounting How To Manage Cash Flow From the basics, to tips on how you can improve it, here is everything you need to know about cash flow management. Cash flow is one of the most critical components of success for a small or mid-sized business. Without cash, profits are meaningless. Small Business Administration SBA estimates that about , new small businesses are launched each year, a study reported in the U. Scholars have found over the years that insufficient capital is one of the main reasons for small business failure, coupled with lack of experience, poor location, poor inventory management and over-investment in fixed assets, according to the SBA. The following pages will help you understand what cash flow is, how it impacts profits, and tips on how to improve your cash flow. Cash Flow Basics What is cash flow? You should be tracking this either weekly, monthly or quarterly. There are essentially two kinds of cash flows: This occurs when the cash funneling into your business from sales, accounts receivable, etc. This occurs when your outflow of cash is greater than your incoming cash. This generally spells trouble for a business, but there are steps you can take to remedy the situation and generate or collect more cash while maintaining or cutting expenses. Achieving a positive cash flow does not come by chance. You have to work at it. You need to analyze and manage your cash flow to more effectively control the inflow and outflow of cash. The SBA recommends undertaking cash flow analysis to make sure you have enough cash each month to cover your obligations in the coming month. The SBA has a free cash flow worksheet you can use. In addition, most accounting software packages geared to small or mid-sized businesses – such as Quickbooks will help you produce a cash flow statement. There are also other websites offering free templates, including Winsmark Business Solutions and Office Depot. Profit versus Cash Flow Profit does not equal cash flow. Many other financial figures feed into factoring your cash flow, including accounts receivable, inventory, accounts payable, capital expenditures, and debt service. Smart cash-flow management requires a laser focus on each of these drivers of cash, in addition to your profit or loss. Invoicing a customer for products or services you sold to them creates revenue. Actually collecting the money on that invoice is what creates cash. You need enough cash to pay your employees and suppliers so that you can make goods. So you really need to structure your business to have a positive cash flow if you want your business to grow and increase profits. Maybe you want to open an office in a new city so you can build the business there. Or, you need to build a new facility so you have the capacity to sell to larger customers. Those scenarios and others require cash up front. Plan for growth and the related cash outlays in advance, so they do not come as a surprise. In the meantime, the SBA recommends that you take the following practical steps to better manage cash flow, especially for the growing business: Spring for a lockbox service, post office boxes serviced by banks so that customers in far flung locations can mail payments there and the checks will be processed by the banks more quickly. Ask customers to preauthorize checks so that banks can draw against their accounts at timed intervals. Centralize your banking at one bank. Ask customers to pay with depository transfer checks, a relatively cheap fund transfer. You can also try offering discounts to customers if they pay bills quickly. But you have to do your research beforehand to determine the risk of extending credit to each customer. Can they pay their bills on time? Is their business growing or faltering? Are they having cash-flow problems? You should also check references. Another option to extending store credit is to accept credit cards. This will cost you a percentage, generally from 2 to 5 percent of the sale, but it may be a safer bet for getting paid on time. But this may be easier said than done. New customer acquisition is essential to a growing business, but it can take time and money to convert prospects into sales. But the SBA warns businesses to be careful when increasing sales because you may just increase your accounts receivables and not actual cash if these sales are on credit. While this practice may impact your profit margin, it may help your management of cash flow by incentivizing customers to make payments earlier than billing cycles typically require. Some possible types are revolving credit lines or equity loans, according to the SBA. Most of the time this type of borrowing accomplishes its goals, although

during the financial crisis many banks were canceling credit lines and calling in loans. Another option is a long-term amortized loan which includes interest and principal until the loan is paid off. What is my cash balance right now? What do I expect my cash balance to be six months from now? This also helps you get better and better at creating cash flow projections you can rely on as you make business decisions about expanding your business and taking care of your existing bills.

5: 5 Ways to Improve Cash Flow | www.enganchecubano.com

Poor cash flow has been the bane of many small businesses, because they often aren't able to keep large amounts of cash on hand to fund revenue shortfalls. Knowing how to improve your cash flow.

You need to know how the amount of money you bring into your business compares to the amount going out. Looking for information on accounting software for your business? Use the questionnaire below, and our vendor partners will contact you to provide you with the information and quotes you need: The money a business owes its suppliers. The money your customers owe. The conditions of invoice payment, including the time given to pay and frequency of payment. The rate at which your business is consuming available cash. Bhansali said this is especially important for startups or businesses that are operating at a loss. The cash leaving your business is greater than incoming cash. A deficit of expected income or profits. Then, adjust for anticipated changes, such as new pricing, more personnel and funding sources. As the year unfolds, you should update your cash flow projections to accurately reflect developments in expenses and profits. Comparing budgeted cash flows to actual deposits and expenditures will help you predict cash flow later. Another strategy is adding up cash you already have with the cash you plan to receive and when you plan to receive the cash. After you have that number, add up how much you plan to spend of that money. Even the most successful organizations find their forecasts change on a regular basis. To choose the right accounting software for your small business, read our buying guide. Addressing shortages and maximizing surpluses For many small businesses, staying on top of cash flow management is hard. In the event of a cash flow deficit, companies have a number of options for until deposits start to come in. Here are six solutions: Apply for a loan from a banking institution or individual. Apply for a line of credit from a bank institution. Speed up the collection process. Finance the purchase of equipment through leasing or loans. Delay payments to vendors. Sometimes, you may have a surplus of cash. Accountants recommend that you make the money work for you. You can do this by making short-term investments and using the money to pay off debts faster. This way, the money will manifest its use through generated interest or shorter loan terms. She loves reading and her beagle mix, Millie. Reach her by email , or follow her on Twitter. You May Also Like.

6: Cash-Flow Strategies

TTC Cash Flow Strategies is a full service company here to help you look at the BIG PICTURE for your company. It isn't enough to just do a marketing campaign, when you also have issues with your customer service or employees.

7: How to Track Your Business's Cash Flow

Cash is the fuel of business. If the business is starved for cash and running on fumes, it is Continue reading Six strategies to control cash flow â†’.

8: Cash Flow Strategies, Inc. helps businesses and medical/dental practices maximize their cash flow.

Strategies for Improving Your Cash Flow In a healthy business, as the cash flow cycle begins with cash used to acquire resources and ends in collection of payments, a little cash should be reinvested into the business or new resources.

9: 10 Ways to Improve Cash Flow | Investopedia

Cash flow management is likely to be a tedious part of the plan for most entrepreneurs, but it's necessary for a startup to thrive.

Liberal constitutionalism and emergency action Jazz piano International Trade and Climate Change Policies (Trade and Environment Series) In pursuit of the print. The Walk-the-Walk Book (Young Women of Faith Library) Government Policies The nature of cancer Around old Horbury Fair Debt Collection/With Disk/Supplement With Disk Update What you can learn, what you can do Freida Goss ; D.J. Simison The Complete Guide to Paintball, Third Edition The Importances of the Past Dbt skills training handouts and worksheets second edition The New York Times Daily Crossword Puzzles, Volume 26 (NY Times) West Points Scientific 200 7 Postage rates, 1789-1930 : abstract of laws passed between 1789 and 1930 fixing rates of postage and ac Hindi for Non Hindi Speaking People Workbook Socioeconomic characteristics of the Micmac in Nova Scotia P. Goerss and K. Schemmerhorn C. Huneke and A. Taylor H. Krause H. Krause J. P. C. Greenlees S. Iyengar W The importance of atmospheric interactions to PCB cycling in the Hudson and Delaware River Estuaries Lisa Importance of Excursions for Young Scientists The great fashion theater Olivier Saillard Sas certification prep guide for sas 9 Standards-based integrated library The lathe of heaven book Special matters for prayer Take Each Day One Step at a Time Last rights : embracing life and death The Woman of the Inner Room Appendix G. Design data for floor systems Notes From the Mothership The Naked Invisibles Atlas of Mineral Resources of the Escap Region: Lao Peoples Democratic Republic Miss Julia renews her vows Bipin chandra books for upsc Political wives, veiled lives Comprehensive Gazetteer of England and Wales The theology of the Jehovahs witnesses The wanton princess Perspectives on the History of Higher Education: 2007 Hollywoods image of the Jew