

GET YOUR FINANCIAL HOUSE IN ORDER

We have created a checklist with the top ten online information and guidance you need to keep your finances in shape. Follow the links below to find the help you need on the Business Link website.



KNOW YOUR BREAK-EVEN POINT

1. It is crucially important that you know at what point your business starts to make a profit. Do you know how to calculate the break-even point for your business?

▶ [Profit and loss accounts](#)

CONTROL YOUR FINANCES

2. Make sure you have key systems in place to help you manage your finances effectively. Start by implementing a system to forecast your sales.

▶ [Forecast and plan your sales](#)

3. With cash flow remaining crucial in difficult economic times, you need to know where your cash is tied up - stock, creditors or debtors.

▶ [Assessing your cash needs: creditors and debtors](#)

4. A structured budget is essential to help you control costs and manage your spend.

▶ [Budgeting and business planning](#)

▶ [Creating a budget](#)

MANAGING CASH FLOW

5. Can you account for every penny of your income and expenditure? Make sure you control the cash of your business.

▶ [Cash-flow management](#)

6. Effective debt collection is one of the best ways to ease cash-flow issues. Are you collecting your debts promptly?

▶ [Recover your debts](#)

7. Banks are not your only access to finance. Consider alternative options to get the extra funding you need.

▶ [Other sources of finance](#)

▶ [Get the right finance and assess your finance readiness](#)

MANAGING CUSTOMERS

8. Once you are effectively controlling costs, increased sales to both new and existing customers can increase profitability. Be wary of stretching your credit offering.

▶ [Credit checking new customers](#)

9. The danger in difficult times is to cut prices and offer discounts. You need to ensure that your prices are sustainable in the long term.

▶ [Price your product or service](#)

MANAGING YOUR MARKETING ACTIVITY

10. Effective marketing is crucial to promoting your business and raising awareness of your products and services. You should review the effectiveness of your marketing and selling activities.

▶ [Your marketing objectives](#)