

## The Real Economy And Us

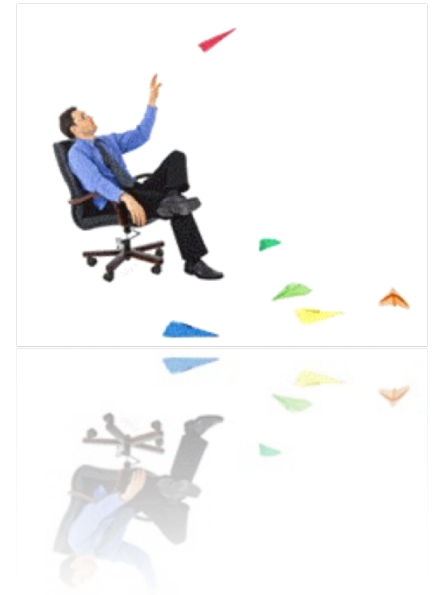
### Issue Two

No doubt during the past month many of us who are in what the government calls "the real economy" continue to see further signs of problems ahead in the economy. The lifeblood of any business is its access to cash to maintain its operations. Last month we discussed the need to plan your cash flow and to approach your banker in plenty of time to have a temporary overdraft facility if needed in place.

This month we discuss and advise invoicing your clients for goods or services delivered:

- Deliver the invoice with your goods or services at the time you carry out the work. We are constantly amazed at the number of services supplied to our office and the invoice follows some days or weeks later.
- Deliver the invoice to the person who will pay that invoice or approve it for payment in larger organisations.
- Ask for payment at the time you deliver the services. Words like "it's OK, we will send you an invoice later" should never pass your lips.
- Make it easy to pay your invoice. Have your bank account details and credit card options shown on the invoice.

These are just a small number of tips to ensure that your invoice is paid promptly. The prompt payment of an invoice can easily resolve cash flow issues that a business may encounter.



**Should you wish to discuss cash flow reporting and forecasting in your business, call Sid Edwards, Senior Partner, at Abby Practice on 9476 0399 for a free initial discussion.**