



7 STEPS TO MORE CASH

In Your Retail Business

By Alvin Narsey

The 7 Steps To More Cash

As Retail Business Owners, we know that CASH is one of the lifelines of the enterprise.

Managing CASH well is one of the most important jobs for the entrepreneur if you want your business to THRIVE!

Unfortunately, many times we are faced with situations where the cash in our bank accounts have vanished, even though we thought that SALES were going well!

It's time to bring things back to basics and flush your bank account with CASH with these 7 STEPS!

Need Some Help? DM Me on FB
[m.me/alvin.narsey.7](https://www.facebook.com/alvin.narsey.7)

1. Plan The Year

- Do a strategic plan for the next 12 months
- Include all the big stuff
- Capital expenditure
- Investment in new equipment
- IT upgrades
- Don't forget the often-forgotten stuff
- Marketing campaigns
- Your holidays and adventures

Need Some Help? DM Me on FB
m.me/alvin.narsey.7

2. Project Cash Flow

- Record your Cash flow
- Keep it simple
- Use Excel/Google Sheets
- Track it weekly
- Make sure it is easily accessible
- Do it
- Project it forward 12 weeks
- Compare actual vs forecast

3. Focus On Real Cash

- Focus on actual cash flow
- Record when cash actually hits bank account
- Record when cash actually leaves bank account
- Easiest way is to download credits and debits from the last trading week that hit bank account
- Avoid non cash accountancy items like depreciation etc.
- When you project forward, use previous 12 weeks as a guide

Need Some Help? DM Me on FB
m.me/alvin.narsey.7

4. Crisis Planning

- Brainstorm a plan on what you might do if there is a dip in cash
- Document this plan so you can refer to it quickly
- Considerations for your plan:
 - Selling inventory
 - Talking to the bank
 - Extend supplier terms
 - 3rd party funding
 - Staff productivity

5. Using Your Cash Flow Forecast

- This is your strategic plan
- Play with the numbers based on your plan
- Add big purchases
- Tweak the expenses
- Increase drawings to see what happens
- Be ready
- 12 weeks into the future

Need Some Help? DM Me on FB
m.me/alvin.narsey.7

6. Cash Buffer

- Start putting away for a cash buffer
- Emergency fund - don't touch it!
- Open a separate bank account so its not part of the trading account
- 30, 60, 90 days - determine what works for your business
- Look at your cash flow recordings and work out the cycles
- Start transferring a percentage of all cash in for the week to Buffer account
- Fill buffer account until you hit your requirements - don't over fill!

7. Talk To An Expert

- Get help in using your projections to manage the cash in your business
- Keeps you accountable
- Fast tracks your results
- Helps you understand the numbers a lot better
- Helps you act quickly

Need Some Help? DM Me on FB
m.me/alvin.narsey.7



NEED SOME HELP?

Get In Touch With Me On Facebook
[m.me/alvin.narsey.7](https://www.facebook.com/m.me/alvin.narsey.7)