

February 2008: The Business Management Edition

Cash is King

Did you know that most businesses that fail are profitable?

They fail not because they can't sell, or their costs are too high. They fail because they run out of cash.

Late payments by customers, insufficient provisions for liabilities or an inability to fund new investment are all killers. Here are **five things every Director and senior manager must know** about cashflow.

1. It comes into your business in three main ways - through sales, borrowing or new investment. Ensure your cash collection is efficient and you plan to finance new assets or operations well in advance
2. It goes out of your business in three main ways - through expenditure (principally salaries, stock, interest and capital), shareholders' returns and tax
3. The Taxman and VATwoman will not wait. Keep a cash fund to match your growing tax liabilities
4. Make frequent and regular forecasts of your cash position and demands on your cash. This cashflow forecast is a critical business tool
5. If you spot cashflow problems, act proactively and seek professional advice at the earliest opportunity.

Learn more, [Finance for Directors](#), on 14 February. ♥

Got a Minute?

Good meeting minutes are an essential part of good management and governance of any business, public authority or voluntary body.

Our popular [Minute Taking with Confidence](#) still has a few places available on 15 February.

Don't like it? I didn't notice it!

Have you ever noticed how people sometimes seem to ignore bad news? When you ask them, they are sometimes genuinely shocked and really had not noticed it.

On the other hand, some people are first class at what they do. You know it, your colleagues know it, but why don't they? Why do they completely lack confidence?

These are two examples of the same phenomenon: **Discounting**. This is our tendency to set aside information that does not agree with our beliefs or desires. It has profound effects on your own performance at work and on the performance of those around you.

The solution is easy to state, though often hard to implement. You must bring real-world evidence clearly into your awareness. This takes courage.

Learn more at [Basic Psychology for Business](#), on 27-28 February. ♥ Because it's the month of love, we're making you a special offer. Book before Valentine's Day and get the two day course for just £300 - saving you up to £230

Other Great Courses coming up

[Sales Team Management](#): 21 February
Learn how to manage and get the best from your sales team

[Microsoft Word](#)

[Advanced](#) 7 February

[Intermediate](#) 16 April

[Introduction](#) 4 March

Three courses to help you be more productive with the most widely used office software - no matter what your skill level.

Assertiveness: 12 February
Get more of what you want - with confidence and courtesy

Are you an X or a Y?

Douglas McGregor considered that managers fall into two types, which he described as Type X and Type Y.

Type X Managers

. . . consider their staff only work to earn money. They don't trust their people and consider that they need to make threats or promises to get the best out of them.

Type Y Managers

. . . consider their staff to be creative people who want to take a pride in their work. If trusted, they will do a great job.

Neither type is right: neither wrong. However, if your style does not match the attitudes of your staff, you will never get the best out of them.

Learn more, Our highly rated 3 day [Management Programme](#) starts on 8 February and continues on 3 March and 9 April. Alternatively, try [Managing Under-performance and People Problems](#) on 8 February. For more experienced and senior managers, the [Leadership Programme](#) starts 11 March and continues on 11 April.

Taking on a Project?

Here our resident project management guru offers some good advice.

Whether your project is a large scale business change or creating a small scale event, there are always a few "must do" activities at the start of your project.

- * Start by asking your boss or client: "what do you want?" You are listening for a clear goal - one that will be of definite benefit
- * Next, ask what they consider to be their criteria for considering the project or event a success. These will be your objectives. Listen for measures of quality and user/customer satisfaction, financial measures and time constraints
- * Now write down what your responsibilities include - everything. Also write down what you do not think

you are responsible for. Get your boss or client to sign this off.

- * Finally, figure out: how you are going to do it, how long it will take, what your budget will be, who you need to help you and what additional things (resources) you will need. Get your boss or client to sign this off too.
- * Now you are ready to start.

Learn more, Due to demand, we can offer you additional dates for [Events Management](#) on 4 March and 25 June. For larger projects, our two-day [Project Management](#) runs on 5-6 March.

Networking, Presenting or Death?

We always seem to come back to Presentation skills tips. It's probably because presenting is one of the three most feared events in most people's lives (along with networking and death!). If you are using projected slides:

Pictures are better than words. Few words are better than many.

Aim for consistency: one type of transition, one or two fonts at most, same colour scheme throughout

Your audience will attribute the same qualities to you as they see in your slides. So despite your true appearance and capabilities, you can be seen as scruffy or smart, clear or confused, professional or amateurish. Don't throw it all away by rushing your preparation.

Learn more, [PowerPoint Advanced](#) has moved to 10 March at our exclusive new IT training suite in Ashford. [Presentation Skills Introduction](#) is on 4 March, with the follow-up [Presentation Skills Advanced](#) on 21 May. Book either Presentation Skills course together with either [Microsoft PowerPoint](#) course and get a 10% discount

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[Writing Business Correspondence](#) on 26 February. Last two places - sign up now or wait to June.