

7 simple tips that will improve your bottom line

- 1 Send out invoices promptly – the quicker you bill, the sooner you'll get paid
- 2 Send out monthly statements to customers and follow up by phone if not paid
- 3 Calculate and monitor your break-even sales level – the level of sales you need to make to cover your overheads before you start making profits
- 4 Prepare a budget in advance of every year and check it monthly to see where you spent too much or where sales differed from budget
- 5 Ask for feedback on quotes that didn't bring you work:
 - Were you too expensive
 - Were you too cheap
 - Other
- 6 Review your spending on advertising and marketing – is it bringing in new work?
- 7 Check the payroll and set limits for staff to authorise expenditure.