

# TOP 20 TIPS

## Improving cashflow in your business

### Reduce Debtors

- Get deposits or payments in advance
- Hire a part time debt collector
- Change your invoices - remove 60, 80, 90+ days
- Charge interest for outstanding debts
- Have a full debt collection system
- Do full credit checks for new accounts
- Invoice sooner

### Slow Creditor Payments

- Change terms and increase by 30 days
- Meet with your suppliers

### Reduce Stock on Hand

- Put in an inventory tracking system
- Assess correct stock for sales goals
- Get inventory on consignment
- Email out inventory specials
- Hold a closed door sale
- Promote old stock as product of the week
- Use old stock as loss leader for new sales
- Bundle slow moving items with fast
- Hold a stocktake sale
- Sell off old stock
- Buy only fast moving stock