

# Cashflow Review Checklist

Date Review Started:

Date Review Completed:

## 1: SUPPLIERS

- Ask for credit terms - or better credit terms
- Existing suppliers - check if you can get a better deal
- Contact new suppliers to see if better deals are out there
- Communicate early with suppliers if you're paying late

## 2: CUSTOMERS

- Payment terms clear & in writing
- Clear & detailed invoicing (incl. bank account details)
- Offer more than one way to be paid
- Credit checks for new customers
- Deposits and/or progressive payments for large jobs
- Late payers - payment plans to clear the debt
- Ageing debtors reports - review often
- Reminders & statements
- Debt Management apps

## 3: INVENTORY

- Focus on products with higher profit margins
- Clear out slow moving stock & use funds to purchase fast-selling stock

## 4: FORECASTING

- Cashflow Forecasting Software / Spreadsheet
- Move funds to separate bank account to cover taxes & payroll

## 5: EXTERNAL HELP

- Accountant
- Bookkeeper
- Business coach
- Government organisations