

Personal Tips: Taking a Summer Holiday



- ✓ **Plan, plan and plan more** - plan effectively and try to anticipate summer demand for your products or services. Seasonal trends are likely to occur on an annual basis and should be factored into your business plan and sales forecasts.
- ✓ **Keep your eye on the ball** - monitor your stock levels regularly. While over-stocking will deplete cash flow and may prove difficult to shift, under-stocking could cost you sales and may result in losing customers.
- ✓ **Keep the cash flowing** - as the temperature heats up, don't let your cash flow dry up. If necessary, explore alternative funding methods such as invoice finance, freeing up to 85% of the cash tied up in unpaid invoices and helping you ensure you have a flexible supply of working capital during your peak sales season.
- ✓ **Practise good housekeeping** - keep clear, concise documentation, send out invoices and statements quickly and maintain clear records. This will ensure that when you are extremely busy, the day-to-day business runs as smoothly as possible and, if you go away, staff can pick up where you left off.
- ✓ **Love loyal customers** - gaining new customers is always exciting, but don't put novelty before long-standing relationships. At times of high seasonal demand, ensure that you keep your loyal customers happy.
- ✓ **Always under promise and over deliver** - never take on board contracts that you can't fulfil, particularly in the summer months when you may have a skeleton staff. This will damage your reputation and endanger your business.
- ✓ **Consider seasonal cover** - many of your staff will want to take time off over the summer months, particularly during the school holidays. Take on temporary staff to ensure that your customer service levels are uninterrupted.
- ✓ **Plan your absence** - be realistic about when you can take a holiday. If your business is affected by marked seasonal variations, take your break when you anticipate a lull in demand.
- ✓ **Delegate responsibility** - for the duration of your holiday, empower a trusted member of staff to make decisions in your absence, check email and voicemail and open the post. This will ensure you can ease yourself back into work gently on your return and won't spend the first few days sorting a mountain of mail and messages.
- ✓ **Put your business life on hold** - there's nothing like a mobile phone or a laptop to spoil a good holiday and create family tensions. Try to fully commit to your break, leave work worries behind and give yourself a chance to relax and recharge those depleted batteries.