

Worried About Cash Flow?

Ensuring proper cash flow, or the amount of funds flowing in and out of your business, is one of the biggest challenges business owners face.

69% of small business owners' concerns about cash flow keep them up at night.*

Here's what to do...

Explore these 6 tips for improving cash flow.

▶ Build your savings to cover periods of low cash flow

Provide yourself a cushion when outflow is high, shop around for a **high-interest savings account**, and **barter for services** with other small business owners to save money.

▶ Open a business credit line with a bank, credit union or other financial institution

Research all the amenities you need from a financial institution; before applying for a line of credit, **compare credit limit, interest rate and repayment period**. Access more funds when needed and **manage credit** wisely.

▶ Ask to pay suppliers over time to decrease pressure on your cash flow supply

Having a **"terms agreement"** allows you more time to pay your bill, and a **longer payment period** can reduce the need for additional capital. You can also consider **referring to competitors' terms** during the negotiation process.

▶ Implement revenue-generating strategies and lower expenses to boost cash flow

Raise your prices, offer promotions to increase the frequency of sales per customer and encourage customers to spread the word about your business by **offering incentives like free or discounted products or services**. You can also **hire a marketing agency** to help ensure your social promotions are as effective as possible, and **cut costs** by reducing or eliminating non-essential business expenses.

▶ Give customers a discount on early payments

This can help your cash flow, and **increased loyalty** is an added benefit.

▶ Monitor invoices closely to get paid on time and avoid cash flow issues that can lead to excessive debt

Send invoices out without delay and prompt customers with recurring orders to **set up autopay** through their accounts.

