



EPISODE 0 - Welcome To The Seeing Through The Numbers Podcast

Amanda Fisher: Welcome to the Seeing Through the Numbers Podcast.

Each week I'll be talking about different aspects of numbers in business, interviewing experts to gain their insights on what you can do to improve your numbers. The focus of this first series is cashflow. I'll be sharing my knowledge and talking to experts on funding small business, bookkeeping, debt collection tips, business expenses, insurance, as well as looking at tools to make forecasting simple.

But first I want to address the issue that is holding back many people in business. That is, just not looking at the numbers. Whether you're not good at math, afraid of what they'll show you, don't have any idea what they mean and not wanting to ask questions, as you feel like you'll look like an idiot to your accountant or bookkeeper. It's actually not your fault. No one's taught you about your business numbers, and often you've got nowhere to go. Well, help is at hand in the form of this podcast. You can stay incognito and learn from what we'll be talking about and no one will be the wiser that you didn't know sooner.

Amanda Fisher: Where to start? Well, the first step is to change your mindset. Stop being afraid of the numbers. Instead, make numbers your friend. I like to make a game of it. Look at numbers then think about what I can change and see whether I can make a difference to those for the next month. Set yourself a goal and attach a reward to it, or a penalty if you don't achieve it. I'm part of an accountability group, and we have each set our goals. In this group we've set penalties for non-completion. Mine is, if I don't have 10 episodes of this podcast completed and live by the 30th of June, I have to buy everyone lunch. Now, on the one hand, I'd love to have lunch with a group. But the thought that I have to pay for everyone is enough to gird me into action.

Do come along for the ride. Learn about the numbers and how to see through them, because numbers will make such a difference to how you see your business, how much sleep you get at night, how much stress you're under, how much you're worrying about. Whether you can pay the wages, whether you can pay rent, whether you can pay the tax office the next [inaudible 00:03:08] payment when it's due. Or more to the point, whether you can afford to pay for the kids' extra school activities, or the school excursion, or the holiday that you've been talking about, the weekend away with your wife, your spouse, your loved one.

It's all those things that understanding the numbers make a massive impact on, and it can be fun. It doesn't have to be a drudgery. Think about it as a necessary evil that you need



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to understand. But once you do understand that, you can make the numbers better. That dream you set out when you started your business that you were going to change the world or do it better than you boss did. Have the freedom to work the hours you want to. Have the freedom to makes decisions about how you do business, what you do in your business, who you do business with. Those dreams you had of what your business could look like when you started out. They might be a little bit of a distant memory now, but I'm sure you still remember what those dreams were. Have a look at where you are compared to that dream. It may well be that when you find after a period of time, trying and doing everything you can within your power and within your knowledge that you've just not quite made it. Or that you're a long way off it.

Understanding the numbers, coming to grips with your cashflow, coming to grips with a few key numbers in your business, monitoring them, focusing on them, finding ways to change them. Thinking about things a little differently can make a massive difference to how you feel about the business. To making your dream a reality, to eliminating the stress and the worry. It's all in the way approach it. Hey, think about it.

I think the biggest lesson that I've taught myself was planning ahead. Yes, as accountants, we are very good at looking at the history. It's how we were trained. It was what we were taught to do. We would get the figures after the event, after the end of the financial year and prepare financial statements and a tax return and tell our business clients how much tax they have to pay.

But with the advent of new technology, with all the things we have available through the internet now, and the likes of Zero ... which is my favourite for online accounting ... we now have the ability to have the information and those numbers up to date every single day. It only takes a matter of a few minutes to reconcile and keep those numbers up to date, so you do know exactly what is happening in the business.

But it's still looking at history. Where the big difference came for me was when I started to look to the future and plan what I expected my income would be ... Expenses I knew ... and planned out the coming weeks and months. It doesn't always work perfectly. A client who should pay their bill this month may not and pay it the following month or the one after. But, generally speaking, you can take a pretty good stab at what money's going to come in. You know what your expenses are, at least all the major ones: the rent, the wages, your subscriptions, your advertising cost, your marketing, your cost of sales. You know the basic numbers, and you know when they're due. Plot them out.

It's when you've done that, that you can usually look at that and identify one of two things. Either the gaps of when you need to get more income in to cover the gap. Or look at whether there's some costs you can eliminate. But also if there is enough money to come in and it pays the bills, there's that absolute sense of relief that now you can go on



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and do your business and do what you love to do, and the reason you went into business in the first place. That's where the magic is.

But, during the course of this first series, we'll be doing a deep dive into cashflow. Some of the episodes will be me talking, sharing my knowledge and wisdom and tricks and tips that I've learned from doing this for myself and also with business clients over decades. Other episodes I'll be interviewing experts in their field who can add another dimension to assist you with your cashflow because I want to help you to make sure that you do get your cashflow in order. Because once you've got that covered, then we can start to talk about how else you can improve the business and what other things we can do.

You see for me seeing through the numbers comes naturally. I can look at a sheet of paper with numbers on it, profit and loss, a balance sheet, a spreadsheet with a series of numbers on it. I can see through it. I can see exactly what's going on in the business, the good, the bad, the ugly. I can see what's working well. I can see what's not working well. I can see where money's being wasted. I can see where money can be saved. I can see what needs to be looked at. I want to teach you that, too. Because it's not learning how to be a bookkeeper or do the data entry. No. It is not that. But as a business owner, it's about seeing through the numbers, knowing what numbers to look at, knowing how to look at them. I want to help you to do that.

I know too many times I've had business owners come to me, working with me, and when I have explained to them what their profit and loss says, what their balance sheet shows to them, I know they don't really understand, and so I persevere. One step at a time, one meeting at a time, I go through the details. Over time those same people who really eyes glazed over when they looked at those numbers and really all they wanted to do was sign. Where do I sign? How much do I have to pay? But I insisted. You need to know what your numbers are.

Over time what I've found is they'd come back to me, look at the piece paper, and say, "That number's not right." Or, "Oh, wow. This is really good. We've had a good year or good quarter." They were asking smart questions, intelligent questions. They were taking onboard that knowledge. I know that the benefit of that will be you being able to build the business of your dreams. It also means you'll have the knowledge to be able to have good meetings with your bookkeeper, with your accountant. They won't be able to pull the wool over your eyes. You'll be able to ask questions and get good advice to help you to build those dreams and achieve what you want to achieve in your business.

I'm super excited to be sharing this knowledge with you through the Seeing Through the Numbers Podcast series. I'm looking forward to sharing both my knowledge and the expertise of the guests on the series. I do look forward to you joining us, so do come along for the ride. Learn about the numbers and how to see through them and tune in to Episode Number One.