

30 March 2009

SMEs Encouraged to Seek Advice

The government's initiatives to support SME's manage their cash flows come into force on 1 April and the Chamber is encouraging businesses who are experiencing or anticipating issues with their cash flow to get advice early from trusted advisers such as their accountant, lawyer or business banking manager.

"The Chamber has received assurances from local business banking managers that they are keen to work with businesses and resolve any issues to help ensure local businesses are successful. Many businesses are already adopting the best practice of keeping financial advisers well briefed on their situation and we encourage all businesses to do the same" said Dot Kettle, Chief Executive of the Chamber of Commerce.

"Now is not the time for wishful thinking or denial – businesses need to ensure they understand and are on top of their cash flow. Getting advice early from trusted advisers can make all the difference" said Dot Kettle.

The Chamber's recent luncheon speaker, Peter Cullinane, put it this way 'YCFIMITYM' – your cash flow is more important than your mother – and while the Chamber doesn't agree with this literally, we think the point is well made!

ENDS