

The Pink Pig Financials

Guide to Productivity & Business Admin



www.pinkpigfinancials.co.uk

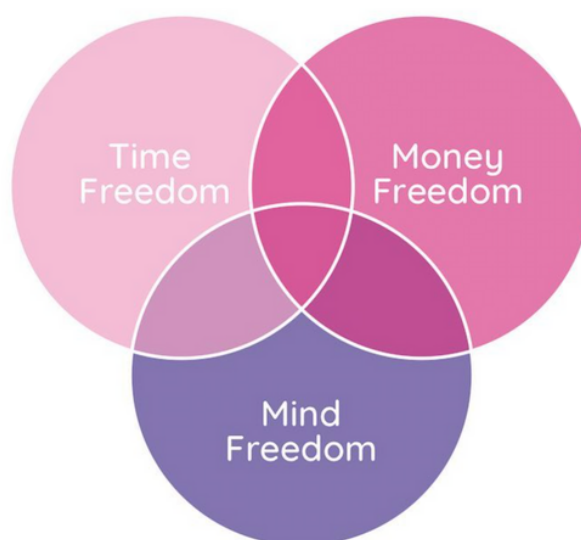


*Hello
there!*

Welcome to the Pink Pig Financials guide on how productivity within your business goes hand in hand with your financial admin.


Ultimately, nailing these 2 things is what will bring you to your end goals.


We believe that everyone who starts a business does so to achieve at least one of the following freedoms





The PPF Team's Productivity Pointers


As a fully remote team, we have had to find our way, and try and test different ways of working, and, whilst it's always a work in progress, here are some top tips we've found are really working:

 Have set days for meetings with clients. Then, on the other days, you know you'll be able to deep dive into uninterrupted work

 Working from home we can get a little too comfortable .. having a designated 'work area' (not the bed!) gets your brain into the zone!

 Invest in workflow / management software that will generate you a task list, and where you can set up recurring tasks etc as needed

 Tell others what you're working on! We have a 'Priorities' channel in Slack, where at the start of the working week, we each let each other know what we need to focus on

 Don't be afraid to use an 'Out of Office', and go into 'focus mode. Clients should be able to wait a few hours, or even a couple of days, if a query isn't urgent



We each have different strengths, different areas of expertise, and different personalities. If we're not best suited to a certain task, it's okay to ask someone who is! Even if you're a one-person-band in business, if there are things you can outsource to someone who will do it better and /or quicker, that's not a fail, do it!

The PPF Team's Productivity Pointers

g We're not all the same - for some people, silence works, For some of us, a bit of background noise really helps the focus!

g If it's not happening go do something else for a little while - ie walk the dog - then come back and start again!

g When starting up, saying 'no' to any enquiries may seem unthinkable, but, as you grow, you can become choosy about who you work with. If it's a project you too are passionate about, you're much more likely to feel the desire to work on it

g Close any irrelevant tabs and programs. You may not even notice it, but having lots of stuff open can subconsciously add to stress

g If a to-do list just isn't cutting it, block out times in your calendar telling you when you are working on a particular task

g Regular co-working sessions, in person or online are just a lovely energy boost and can help mitigate any lack of motivation



All of these tips are pretty much universal for anyone - whether you're working from home or not, or part of a team or not.

But, as the owner of your own business, you have a lot more on your plate than just getting the client work done, you've got to be working ON your business too, and you've got finances to juggle.

What is at the heart of business admin?

Your business & financial admin is everything from invoicing your clients and getting paid, to reporting your expenses, to tracking what has been profitable, to knowing where you can afford to invest in your growth and so much more.

Whilst doing your bookkeeping may not feel like the best use of time, as opposed to doing client work (hey, this is actually making me money!), it is truly essential to keep the wheels turning in your business.



There is no understating the impact that stress and having things weighing on your mind can have on your productivity level, or your ability to focus and get good work done.

And there is absolutely no understating that the biggest cause of anxiety and stress for most business owners is their financials, how much is in the bank, wondering if they can cover their bills, worrying about how much tax they'll owe etc.

So, taking half an hour out of your working week to do your bookkeeping is not going to “make you money”, but it will free up space in your mind so that when you do get down to that money-making work, you can do more of it, and do it better, and ultimately grow the business.

How to do it!

01 BLOCK OUT TIME EACH WEEK
Whether it's when you're raring to go on a Monday morning, or it's the end of the week job, get the time in your calendar to do your financial admin every single week.

02 KNOW WHAT YOU NEED TO DO
Create a little tick list of the bookkeeping & financial admin jobs that need doing. Ask around about this, there may be some tasks you're not yet aware of!

03 GET GOOD AT IT
Anything gets more enjoyable the better you are at it. So get on some training courses, watch some videos, get some advice and get good at the financial admin

04 STREAMLINE YOUR PROCESS
We are massive advocates of using software for the financial side of your business. The processes will be quicker, and the info you get from it will be so much more useful too!



ON SOFTWARE

Software yes, costs money.
But this is an essential investment into your business.

The automation you can get will save you more and more time as time goes on, and the access to insightful reports will make you truly feel like you know your business.

How much more productive can you be when you know what projects are worth working on, or what things you can afford to invest in to free up more of your time?



What to spend your time on

Let's get down into the nitty gritty of what you actually need to do in terms of your business admin in order to free up your mind and your time.

THE CHECKLIST:

- ✓ Check your invoices (if someone is continually late paying, is it really productive to be working for them...?)
- ✓ Reconcile your expenses with your bank feed, and then take a look at them. Are you making use of all of those subscriptions? It's not productive to be working to pay for things that aren't worth it!
- ✓ Once the receipts are all uploaded, delete those emails, or recycle the paper - tidy desk / inbox = tidy mind!
- ✓ Look at the reports. Truly see where your business is, the profitability levels etc, see what is working!

CONTINUE TO INVEST TIME & MONEY

It can be tempting to hang on to every penny of profit, and to use every second on client work, but investing time and money into continued development will only to go streamline and improve your business for the future.

PPF Recommends - Investing in yourself



The bookkeeping in your business in a platform that shows you your opportunities.

You can see what you have available to re-invest, and what areas are worth working on, and what maybe just need letting go of.

In our experience, here are some areas that are really worth investing in for business owners, to facilitate future growth, better use of your time, and, ultimately, reaching your Time, Mind & Money Freedom goals.

THINGS WORTH INVESTING IN:

- ✓ Business coaching - you are good enough and you do deserve it, you may just need some reminders!
- ✓ Growth & Future Planning - 'growing', however that will look for you, is essential to you feeling productive & freed
- ✓ Software & automations - this maybe industry specific to you, but if it works, it's worth the money!
- ✓ Outsourcing - the tasks you don't like, are too time consuming, or someone else could do better, just get them off your plate!

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*Time is not
refundable;
use it with
intention.*

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