A Cash Flow Maximisation Checklist for Australian SMEs

FINANCE FOR BUSINESS

What does it take to run an Australian SME without constant cash flow headaches?

You don't need a degree in finance - just proven processes combined with the right financing tools.

Here's a **26-point checklist** that you can use to see how your business stacks up.👇

💡Good customer cashflow management

🔷 **1. Upfront Deposits** – Take a 10%-30% deposit before starting large jobs to cover materials and labour.

🔷 **2. Progress-based Invoicing** – Bill at key milestones instead of completion. Smooths out cash flow.

🔷 **3. Do Pre-Quote Credit Checks** – Always check new clients before offering terms. Don't get burned by bad customers.

🔷 **4. Invoice Immediately -** Every day you delay puts more stress on your cashflow.

🔷 **5. Know Your Daily Overhead (and stick to it)** – If it costs $3,800/day to operate, then price and schedule using that number.

🔷 **6. Say No to Bad Clients** – Slow payers aren't clients, they are liabilities. (Or use **Receivables Management Finance plus Debtor Insurance** to protect your business.)

⚙️ Leverage today's integrated cash flow financing tools

🔷 **7. Use Receivables Finance** – Unlock cash from issued invoices *before* they're paid with **Debtor/Invoice Finance.** Consider **Receivables Finance Management** tools that cut collection costs.

🔷 **8. Consider low-cost Debtor Insurance** - Get debtor default protection at wholesale rates.

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🛠️ Good job management

🔷 **9. Track Variations Separately** – Quote and bill variations as they occur - not "later".

🔷 **10. Hold Clients to QS Approvals** – Don't let your payment get delayed by slow paperwork.

🔷 **11. Lock In Payment Terms** – Make them clear, get them signed off, enforce them.

🔷 **12. Order to Job, Not to Warehouse** – Excess stock = trapped cash.

🔷 **13. Use Timesheet Apps** – Stop losing money to under-quoted jobs and unfinished paperwork.

📦 Good supplier management

🔷 **14. Leverage Early Payment Discounts** - Grab them IF they make sense and strengthen relationships.

🔷 **15. Avoid Supplier COD Defaults** –Negotiate supplier terms that align with customer payment realities.

🌏 Leverage today's integrated business financing tools

🔷 **16. Use Domestic Trade Finance** – Pay suppliers on time AND give yourself up to 120 days.

🔷 **17. Consider International Trade Finance** – Match import repayments to stock arrival.

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📊 Good Cash Flow Management

🔷**18.Schedule Weekly Debtor Reviews** – Don't wait until end-of-month to chase payments — check receivables every Friday.

🔷**19.Credit Check Big Customers Regularly** - Depending on your industry, quarterly or 6-monthly.

🔷**20.Standardise Invoice Follow-Ups** – Friendly reminders at Day 1, 7, 14; escalate after Day 21. Use automation tools in a low-overhead Dunning Process.

🔷**21.Create a Cash Flow Forecast by Job** – Clearly map ins and outs by job.

🔷**22.Consider Equipment Leasing** – Free up cash, keep tech current and stay tax-effective.

🔷**23.Stay on Top of Your Tax Position** - The ATO doesn't mess around - and the interest on tax debt is no longer deductible.

🔷**24.Build a 30-Day Buffer** – Create an "opportunity fund" you can draw on.

🏦Leverage today's integrated business financing tools

🔷**25.Unsecured Overdrafts** – Stop mortgaging the family home. Use your business balance sheet as security.

🤝 Don't DIY Your Business Strategy

NO small business prospers thanks to the efforts its solo heroic founder - it takes a team of advisors to succeed without endless super-high stress levels.

🔷**26.Work with Expert Advisors** – A Working Capital Strategist can help you access smarter funding, avoid mistakes, and reduce stress.

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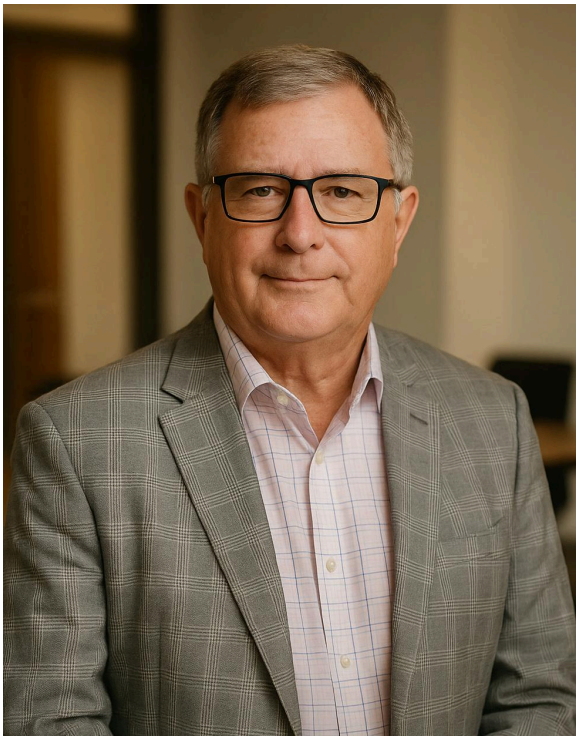
👉 If managing your business Cash Flow is a massive, ongoing exercise in financial plate-spinning, then **book a free Working Capital Strategy Review** today.

*"Tomorrow will only be different to today if you **DO** something different **TODAY**."*

About the author



Martin Cattach is the founder of Finance for Business. He's an expert SME Working Capital Strategist.

Finance for Business delivers affordable, flexible SME financing solutions that reduce small business cash flow stress AND increase small business productivity.

Martin's early work in his family's hospitality operation adds understanding and empathy to his decades of finance and business expertise.

Martin's experience is that today there are far better ways to finance most SME businesses than to mortgage the family home for a bank loan.