Financial Clarity Checklist for UK Small Business Owners

This checklist distils the practical steps from the “From Panic to Planning: How to Build Financial Confidence & Clarity in Your SME” podcast episode, helping you move from financial stress to proactive planning and confidence.

1. Cash Flow Health Check

- Calculate your average monthly outgoings for the past 90 days.
- Check your current liquid cash (the amount available in your business bank account).
- Divide your cash by your average monthly spend to determine your “runway” (how many months your reserves will last).
- If your runway is under six months, identify costs that can be trimmed without sacrificing value.
- Consider renegotiating terms with suppliers or accelerating outstanding receivables.

2. Triple Your Financial Visibility

- Every Monday: Spend 10 minutes reviewing last week’s income and where the cash went.
- Midweek: Forecast any known payments or income for the week ahead.
- End of week: Plan for the coming week—what do you already know is on the horizon?
- Use a simple spreadsheet or an app like Float or Xero for tracking and visualising your cash flow.

3. Seek Support—Don’t DIY Everything

- Recognise that financial clarity is a leadership skill, not just an accounting task.

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- Consider working with a business coach to help translate your numbers into actionable strategy and to build your financial literacy.
- Remember: asking for help is a sign of strength, not weakness.

4. Reframe Your Money Mindset

- Acknowledge any embarrassment or shame about not knowing your numbers—many business owners feel the same.
- Remind yourself: clarity is about owning your decisions and being proactive, not about being perfect.
- Embrace financial clarity as a foundation for confident leadership1.

5. Take Immediate Action

- Book a short session with your numbers—just 20 minutes can make a difference.
- Start a weekly financial review habit.
- Download a financial clarity worksheet or guide if available (such as the one mentioned at mylunchtable.com/cashflow-guide).
- If needed, book a clarity call with a coach for tailored support.

Summary Table

Step	Action Points
Cash Flow Health Check	Calculate outgoings, check cash, determine runway, trim costs, chase debts
Triple Your Visibility	Weekly reviews, forecasts, planning, use simple tools
Seek Support	Work with a coach, don't struggle alone
Reframe Money Mindset	Accept imperfection, focus on ownership and leadership
Take Immediate Action	Quick review, start habits, seek resources, book a clarity call if needed

Remember:

Clarity is not about perfection—it's about understanding your position, making informed decisions, and leading your business with confidence. Start small, build habits, and don't hesitate to seek support when you need it.

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