



## HOW TO SPEED UP YOUR INVOICE-TO-CASH CYCLE

when cash flow is slow to flow back into the business



Reduce your Days Sales Outstanding (DSO) as much as possible



Offer flexible payment tools for your customers, e.g. online payments



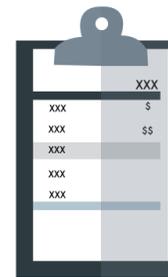
Provide early payment incentives, e.g. a discount for early payment



Establish communication practices that are diligent and organized to keep the communication lines open



Ensure that you know your customers' creditworthiness before accepting to do business



Enlist the support of an invoice financing partner like IPS who can help you shorten the invoice payment cycle to as little as 8 business hours

## CORPORATE GIVING

*"The highest use of capital is not to make more money but to make money to do more for the betterment of life" -- Henry Ford*

The trend of corporate giving in Canada has been on the rise in recent decades, specifically as it relates to large-scale corporations. According to Imagine Canada's 2011 research findings, 97 percent of large companies donate to charities, but that percentage drops to 76 percent when all businesses regardless of size are considered.

With this month's tragic wildfire events in Alberta however, there is a current need and an opportunity for any size of Canadian business to give back. So the good news is that you don't have to be a large corporation with millions to give. You can be a small mom and pop or mid-size operator who may donate any form or resource as it doesn't always have to be cash donations.

### Here are some ways of giving back beyond cash donations:

- Donate products and services
- Purchase goods and services from charities
- Organize employee volunteering
- Set up team fundraising

**Why give back?** The reasons for giving back are vast, but we will name the top 4 in our view:

#### 1. Build respect and good reputation.

Giving back to the community simply shows that you care. Not only is it the right thing to do, but it is also the smart thing to do because it can give you free exposure and potentially

generate publicity for your organization.

#### 2. Support the community by making it a better place to live.

Giving back has to do with both business-related and altruistic grounds. Large corporations most often dedicate funds to charitable giving in order to contribute to a community. The idea is that healthy and strong communities are good for business, so corporate giving creates win-win scenarios from which everyone involved stands to benefit

#### 3. Develop connections and engage in networking.

When you connect with others in helping a cause, you might just discover a few introductions that can lead you to new clients. Networking is everything in business, and this is no different when it comes to organizational charitable giving

#### 4. Inspire your employees.

Employees who work for organizations that care can be motivated themselves to do good. Not to mention the fact that this helps them feel inspired and will usually lead to feelings of pride that they are part of such socially aware company.

Many businesses give back because it fits their business philosophy and tradition. According to Imagine Canada, 48% of all businesses donate with those reasons, and 45% gave simply because it is a good thing to do, irrespective of the financial returns for the company.

Created by the IPS Business Owner Success School (BOSS) 



**Guarantee your liquidity within 8 business hours**