



# 7 QUICK CASH FIXES GUIDE FOR FAMILY BUSINESSES



M E R I D I A N  
BLESSING FAMILY BUSINESSES  
ACROSS GENERATIONS

# #1 COLLECT RECEIVABLES

## **Collect one old receivable or prior bad debt.**

Do you know that not being able to pay a bill can eat at an honest man's conscience for years?

Delegate this task to a trusted employee, a collection agency, a debt negotiator, or even your attorney. Or, pick up the phone yourself.

# #2 RECOVER CASH DEPOSITS

## **Ask for return of a cash deposit.**

Review your records. Do you have any deposits out there? If so, call and find out if you're entitled to have your deposit, or a portion of it, returned.

*Pro Tip:* Question all deposit requests and if you can't avoid them, try to negotiate them down. Then, retrieve them as soon as possible.

# #3 SELL INVENTORY

## **Get rid of just one non-turning or slow inventory item.**

Return just one unsellable or unprofitable product to the original vendor for cash rebates or credits to your account.

If the vendor won't accept returns, sell the item on the open market. Somebody, somewhere will want it!

## #4 NEGOTIATE SUPPLIER TERMS

### **Pay one key supplier more slowly.**

Vendor terms are like interest-free loans — the longer you have to pay, the better.

Many vendors will negotiate terms, but only if you ask. If you've been a stellar account for a major supplier, ask for extended terms. If your supplier won't budge, seek out alternative suppliers who offer goods of similar quality and will give you longer or better terms.

## #5 REDUCE YOUR INTEREST

### **Ask your banker for a lower interest rate.**

If you're not used to dealing with bankers, asking for interest rate reductions can be intimidating. But trust me, it works.

See about getting all those little loans consolidated into one big note, and when you do, request an interest rate reduction.

## #6 SELL IDLE ASSETS

### **Sell one unused asset.**

We all have items we no longer use. They can range from anything as small as an extra computer to as big as a real estate parcel that isn't appreciating as much as we hoped it would.

*Sell it!*

## #7 GET QUICK REVENUE

**Create an irresistible offer for existing customers.**

When you need cash fast, no one is more likely to buy from you than your satisfied customers.

If your offer to your customers is special, something they would be nuts to refuse, it will work every time. Offer only items that they will pay for on the spot because you don't want to end up with receivables, especially from your present customers.

Now you know the basics of these 7 quick fixes... But if implementing them still feels harder than it should be, **get the *FULL* 7 Quick Cash Fixes Digital Book including 4 BONUS sections AND a video bundle to jumpstart your cash now.**