

Good morning everyone.

I'm Jane James and I act as a Financial Director to over 10 businesses.

Wow, sounds pretty grand that doesn't it?

Got your attention now.

Probably more than I would have by introducing myself as a bookkeeper.

But both descriptions are correct and true.

I'm probably like a large proportion of our membership. I was working as an Office Administration Manager over ten years ago when a flyer from the Home Learning College came through my door. I thought bookkeeping could be good in the future to fall back on. I was about to get married and wanted children but also realised that I was ready to learn something new and that bookkeeping would be a good skill to acquire. I signed up for the correspondence course.

The company I was working for at the time was in dire financial straits. I could see that and I had never had anything to do with accounting before. Their accountants at the time sent in this woman who sat in a separate office to us, would not speak to us and just sent lists through the sales director into me. She was what they called a bookkeeper. Not one question was asked to either me or my team. I thought this odd as we raised the invoices but was never allowed to chase monies. Goods were going missing from the warehouse, customers of clients were not getting their products, and the so called Sales Director had absolute control. We were not permitted to investigate and I turned up to work one day to find the premises empty except for my phone and desk. I was told not to admit anyone. I found out that the "Sales Director" was a disqualified director. The Bailiffs came that day and I resigned. Would have been one for you Ray!

I didn't set up in practice till 2002 when a friend of mine banged on my door with a carrier bag full of receipts and invoices and a bank manager requesting accounts for an expansion loan. Suddenly I was in business with a 10 month old baby, not quite what I had planned.

Later that year, BizFizz came to town and I thought I would look into it as it claimed to offer support to new local businesses and I was exactly that. Somehow I ended up on the Panel giving advice rather than receiving it.

BizFizz is an innovative programme for entrepreneurs focusing on start-ups, micro and small enterprises in areas experiencing economic disadvantage. Thetford was one of 4 pilot projects and it has gone on to be active in over 34 communities, 6 of which have been within the East Region. It turns the passion and enthusiasm of individuals into a driving force for local economic renewal by mobilising the skills and resources within communities. The BizFizz approach was developed jointly by the New Economics Foundation and the Civic Trust in 2001 to provide business support to people, and challenge the mis-conception that there is a lack of entrepreneurs and enterprising ideas in these communities.

Promoting and supporting local enterprise should be part of any strategy for economic regeneration. Local businesses are more likely to employ local people, provide services to improve the local quality of life, spend money locally and so circulate wealth in the community, help people to achieve their dreams, become skilled and confident, and promote community cohesion.

The networking ethos at the heart of this project has stayed with me and has contributed considerably my success. It isn't only what you know, it's also who.

Being a bookkeeper within an SME is much more than just data entry.

- a translator - HMRC, Companies House, Management Accounts, even the Accountant.
- Facilitator – services, local knowledge, networking

Your understanding of the business is vital, only through this can you fulfil the expectations of your due diligence role.

You may be the only professional that business sees on a regular basis, it is an incredible privilege to be able to work with businesses in this manner and be entrusted with what is often their livelihood.

Despite being a mum of two working from home, there is a specific expectation of standards. With privilege comes responsibility. Part of that is the Due Diligence but there is also Conduct. Your client is paying for a service, even if you are working from a corner in the spare bedroom, confidentiality, presentation and professionalism are paramount.

This professionalism extends to your own business because at the end of the day you are also running a business.

I've often wondered why it's running a business, not walking or jogging a business.

Be clear in your business dealings, letters of engagement, and say no if you're not sure rather than trying to please. Remember – if in doubt, DON'T. Invoice on time, don't be scared of your own credit control. If you allow your own accounts to slip, what does that say about the work you do for others?

Would like to leave you with a thought: watching a re-run of Dragon's Den recently where a woman was trying to promote her educational aids range for schools. Debra Meaden rightly asked the would-be entrepreneur what her USP was stating "Surely 8 plus 2 is 10" to which the woman replied "it's so much more than that".