

If you know a company — customer, supplier, friend, or your own — that could benefit from improved operations, let us know.

Your best interest is our best interest.

The Finish Strong® monthly e-newsletter is for business leaders who recognize Operations as a strategic function that creates competitive advantage, profitability and brand loyalty to the marketplace.

IS THAT ALL THERE IS, MY FRIEND?

The financial crisis has forced many manufacturers to make decisions they normally would have borrowed their way through. As a result, many have cut muscle and even bone in response to falling sales.

Some of those assume that key workers will be available when they need them, that key suppliers have survived and can finance increasing sales, and that the same customers will once again place orders and pay promptly. But calling them when you need them is NOT all there is, my friend, to a profitable recovery.

Have you been regularly communicating with key workers who you laid off? Do they know the status of your business, of your interest in them? Have you stretched out supplier payments to manage your own cash flow, ignoring the impact on supplier stability and on long term relations with them? Do your customers know that you want to work with them to support their recovery? Not just that you want their orders, but that you want to work with them?

Your supply chain partners know that you don't have the crystal ball, but they'd sure like to hear from you. Communication during good times and silence during bad times is not the way to success. If you haven't already, start communicating with them now. Discover what's keeping them up at night.

THE ONE-DAY CLOSE

Are you still waiting for Accounting to "close" June 2009? Whether you use a calendar month, or a 13 week quarter approach, your June financials should

be closed by the time you receive this newsletter on July 7. And yes I know this was a holiday weekend in the US.

An April 2002 [Industry Week article](#) on this topic quoted me as saying: "For me, the one-day close is a euphemism for believable and timely data."

If you're still waiting to learn what happened weeks ago, the numbers are almost useless. Worse yet, you may ask managers to explain variances that are alleged to have occurred weeks ago. It's unlikely they will remember, and reporting errors are too common to exclude as the cause. What a crazy chase.

Just how much time do your accountants, your managers, and other employees waste in your accounting close process? If you don't close in one business day, the answer is "entirely too much." And it means you don't have believable and timely data any other day. Streamline this process, and solve the root causes of delays. It may well make you aware of problems in time to do something about them.

FINISH STRONG®

The Starting Pistol

Warren Buffett:

"We believe that according the name 'investors' to institutions that trade actively is like calling someone who repeatedly engages in one-night stands a 'romantic.'"

The Tape

Rebecca Morgan:

"...which is like calling those who work in a business with repeat problems 'problem solvers.'"

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