

# THE BRUNEI TIMES

## 'Managing cash flow is important'



(Top) Hj Muhamad Sabirin, head of Public Sector and GLC from BIBD, speaking during the Cash Flow Management workshop at the iCentre yesterday. (Above) Some of the participants of yesterday's workshop. Pictures: BT/Al-Haadi Abu Bakar

AL-HAADI ABU BAKAR  
BANDAR SERI BEGAWAN

**Wednesday, January 25, 2012**

THE Youth Skills Development Programme (YSDP) highlights the importance of organising financial and cash flow workshops for its grant recipients continuously to ensure their progress in managing their finances effectively in running their small businesses.

Dina Omarali, account manager of the Brunei Economic Development Board's (BEDB) stakeholder relations division, revealed that the programme's working committee puts a strong emphasis in organising business development workshops, particularly in the areas of finance, stating that the stakeholders and corporate sponsors have invested well for the success of the programme's participants and grant recipients.

YSDP is a public-private partnership between the BEDB, Alcoa Inc, Bank Islam Brunei Darussalam (BIBD), Petroleum-Geo-Services (PGS) and CitiBank. It was designed to assist the less privileged youth in Brunei to succeed in either starting up their own business or becoming skilled members of the workforce.

"Most of the participants are new in the field of business, so it is our responsibility to provide them the necessary learning tools to give them a good head start. We're not just giving away the grant and let them go on their own, we want them to really utilise the funds contributed by our sponsors well and achieve the participants' goals to be successful in their businesses," she said during a Cash Flow Management workshop for the 2011 recipients of its Business Micro Grants at the iCentre yesterday.

The workshop was part of the Business Mentorship Programme which represents one of the three key elements of YSDP, the other being the grant disbursement to help participants start their own businesses, and motivational talks to raise the participants' self esteem and confidence as they venture into entrepreneurship.

The microgrant scheme gives out grants to qualified participants of as much as \$2,000, which is primarily used to purchase the necessary equipment as capital.

Dina said that the workshop was aimed to guide the participants towards effective cash flow management techniques and best business practices which will help them to run and sustain their businesses in the long run.

"This workshop basically teaches the participants how to manage their business finances, especially from the grant they received from the scheme and the income they get out of the business, such as the proper way of calculating their expenditure, managing their profits, and differentiating between capital money and personal money," she said.

As finance and cash flow remains the most crucial component in running a business, Dina said that such trainings in these areas need to be conducted continuously for all its participants new and old.

"We want to continue providing them this sort of guidance, so that startups don't end up doing the most common mistake which is making poor financial decisions and management," she said.

"For workshops such as this, we've planned to organise it on a continuous basis, so even if they have gone through it already in the past, they are still urged to participate in our upcoming financial and cash flow workshops," she added.

According to Dina, the programme committee also thoroughly monitors the financial progress of all its recipients who have started their businesses through the microgrant to ensure that the businesses are properly managed and that the funds are utilised correctly throughout their operations.

"We monitor their cashflow performance, through which the participants provide us their financial reports every six months in a two year period. But even after their business has matured after those two years, the participants who wish to come back and seek our assistance are still welcome," she said.

<http://www.bt.com.bn/business-national/2012/01/25/managing-cash-flow-important>