

China becomes Germany's top trade partner

Germany

China overtook the United States last year to become Germany's biggest trading partner for the first time, official data showed, a shift likely to reassure Berlin.

The figures showed that the total volume of trade between China and Germany climbed by four percent to just under 170 billion euros (\$180 billion) in 2016. (AFP)



BFC opens branch at Wadi Al Sail Mall

DT News Network
Manama

Bahrain Financing Company (BFC), the leading money transfer and foreign exchange company in the Kingdom is expanding its branch network with the opening of its 47th branch tomorrow at 9am.

The new BFC branch is located at the basement of the Wadi Al Sail Mall in West Riffa. The first 100 customers transacting at the new branch will receive a gold coin. BFC has welcomed all its customers to visit the new branch tomorrow.

“I’m here to build something for the long-term. Anything else is a distraction.”

Mark Zuckerberg

Facebook



TIPS to manage your money better

Cash flow is the fuel that keeps a business running smoothly. To make sure your company isn't running on empty, check your current practices against these techniques used by the top money managers.

Create a cash flow budget

A cash flow budget helps to ensure that you can comfortably pay all your expenses and enables you to manage your revenues and expenses proactively.

Key components include a sales/revenue forecast, anticipated inflows, such as accounts receivable, anticipated outflows, such as cost of goods sold, debt repayments, and operating expenses.

It's important to keep your cash flow budget up-to-date and to make sure that it reflects changes in your operating environment and your plans for your business.

Know the sensitivities in your cash flow

It's important to pin down which items such as price, volume, or overheads - will have the most impact on your cash flow.

Cost of goods sold, for example, has a significant impact on your cash flow, yet is difficult for you to change. At the same time, competitive pressures may prevent you from increasing prices.

Cash flow is also affected by inventory days and accounts receivable days.

Manage the credit you are extending to your customers

There are a number of different ways to improve how you manage your receivables. Establishing effective credit policies is an important part of successful cash flow management.

You might also think about how you can encourage clients to pay more quickly. For example, consider discounts for early payments, or charge interest on accounts that are past due.

While interest and late charges may actually become a source of income for your business, it's important to apply some due diligence. Extremely late payments are more likely to become write-offs and will also keep some of your working capital tied up.



Keep your payables up-to-date

Regularly reviewing your accounts payable schedule helps determine how well you are keeping up with your credit obligations.

A useful practice is to have an "aging schedule," which shows you how much you owe, to whom, and whether you are current or past due on any bills.

Reduce expenses

Look for ways to cut back: for example, can the cost of promotional materials (such as printing or production) be reduced without compromising their quality and impact? When business volume steps up, bring in temporary, contract, or part-time help before committing to additional full-time staff.

An independent audit may reveal redundancies and inefficiencies that you can address.



Boeing picks UK for first European factory

London

Boeing has chosen to open its first European factory in Britain, the US aircraft giant said yesterday, in a boost for UK manufacturing ahead of Brexit.

The 20 million-pound (\$25m) facility employing 30 people will be in the city of Sheffield, northern England. Boeing said it would start recruiting staff from next year.

Boeing Sheffield will supply wing parts for the group's 737 short-haul and 777 wide-body passenger planes, a statement said.

Boeing, which employs 2,000 non-manufacturing roles in Britain, added:

“Our decision to start manufacturing high-value components in the UK is a step-change in our engagement and a further example of Boeing's

commitment to grow here, supporting the UK's long-term prosperity,” Michael Arthur, president of Boeing Europe, said in the statement.

Boeing yesterday said its move abroad “is part of a broader plan... to begin in-house manufacturing of key actuation components and systems in the US and the UK to enhance production efficiency and reduce cost in its supply chain”. (AFP)

Geant and Gulfmart offering mega discounts

Manama

Geant and Gulfmart is offering mega clearance discounts up to 50 percent on selected Mobiles, Laptops, Garments, Textiles, Footwear, Housewares, Sports, Luggage / Toys & DIY items.

Customers who spend BD 20 will get free comforters every Wednesday and Thursday. This offer is valid only in Geant Enma and Wadi Al Sail Mall.

Meanwhile Geant's amazing Bread Festival will continue until March 4.



Mega clearance sale at Geant and Gulfmart