

How to Manage Your Finances without Spreadsheets with Caro Syson

Frances Barrett: [00:00:00] Good afternoon everybody. It's Frances, the Head Brain from The Social Brain here. And today is actually quite a timely live, where we are going to be talking a little bit about managing finances. Now I say it's timely because obviously we are going through a lot of stuff right now when it comes to personal or professional finances. And today I'm going to be joined by a very, very special guest. She's called Caro, and she's from Pocket PA GB @pocketpa.gb. And she's gonna be talking about how we manage our finances without spreadsheets.

Now make no mistake, I am not a finance expert. In fact, if it was between expert and zero, zero minus expert, I'd probably be seen over on the minus side, because I'm more of a creative mind. And the fact is that I believe, and it's probably a bit of self-talk, if we go back to Shelly's, Shelly's live that we did last [00:01:00] week, is probably a bit of self-talk on my part that I'm not very good with when it comes to numbers or finances.

I'm more of a creative mind. So I am just gonna let Caro do the talking when we come to talking about this.

Good afternoon, Caro. How are you doing?

Caro Syson: I'm good, thank you. How are you?

Frances Barrett: Yay. Good. Thank you. All good. Thank you so much for joining me this afternoon.

Caro Syson: It's a pleasure.

Frances Barrett: Would you mind just introducing yourself, how you help people, who you are, what you do, just so that my followers get to know you a little bit.

Caro Syson: Yeah, sure. So I'm Caro Syson and I have made a software platform called Pocket PA . It's basically a one stop platform to help make your life easier and it just joins up all the dots in your business so that you can run

your business without needing to spend endless amounts of time on all your business admin, which is always the bug bear I think when people start a business.

Frances Barrett: Yeah.

Caro Syson: Nobody starts a new business to do more business admin, and so it really often blindsides people. But what I've made, in Pocket PA is a tool that you can use without [00:02:00] needing to manage all your finances with spreadsheets because I think spreadsheets and excels and all those sorts of things are just something that doesn't light anybody up.

Nobody thinks, oh my God, it's Friday. I get to open my Excel spreadsheet. I get to put all my stuff in. But you need to be managing your figures and your numbers. It's so, so vital for small business owners and I can't stress enough how important it is that you get intimate with your numbers, but it doesn't have to be done on a spreadsheet.

And I'm here to say there is another way.

Frances Barrett: I love that. I absolutely. And there, of course there is another way, but are you saying that Pocket PA means that there are no spreadsheets at all, like nothing at all?

Caro Syson: A spreadsheet. Spreadsheet. A spreadsheet comes out at the end. If you want to export one, you can export a spreadsheet at any time but for you to be able to track all your income and expenses, which is what every business owner needs to do, it's really important that you are clear about your numbers and you can do it in a way that doesn't involve entering [00:03:00] it into spreadsheets. You can do it in Pocket PA and you become a data enterer into your software tool, and it will put all of that stuff in the backend into a spreadsheet and data tables and stuff, but it delivers it all out to the front end in a way that's super easily digestible.

So it's delivered in color, in income dials and net income dials in a way that you can just glance and know straight away whether your business is a hobby or it's a profitable business going on.

And that's the genius sort of transition part that I wanted to, give to small business.

Frances Barrett: Sure. And you know, you, you mentioned they're already kind of, expenses and income are there, and, and those are obviously two very, very big headers, right?

Caro Syson: Massive.

Frances Barrett: Are there any other, are there any other numbers that really business owners should be tracking within Pocket PA if they just decide they wanna ditch a spreadsheet forever?

Caro Syson: Yeah. So another thing apart from just once you start, I mean, business is a game of two halves, isn't it? It's what's coming in and what you've got going out. And the difference left is [00:04:00] hopefully going to be your profit and the more you've got coming in and the less you've got going out, the bigger that profit's going to be.

But one of the other key things that I think people forget about because they are so busy, is the actual people that still owe the money and your debtors, the people that owe you, for services that you've already delivered or goods that you've already given to people. That list of, pe people that who owes you money is really important to keep on top of.

And within one of the income dials that you've got going on, there's also a line that says, left to pay. So that is the people that still owe you money for money, for services that you've already delivered. So it's really important that you can just click one button and it gives you a list of everybody that owes you money, which appointment or what, what was sold to them, how much is left to pay.

And by clicking on any particular client's name, we've also got like a CRM system a, a client database where you can go and have a look at all of your clients and individually look at them and see when they had a last appointment with you. All of the payments that they've ever made, how [00:05:00] they've made the payment to you, what dates they came in, any, products that they might have, been sold invoices that you've sent, whether they're paid or unpaid, reminder messages that you've sent, and also any documents that you might have wanted to attach to that client record. Mm-hmm. That's also all in Pocket PA at your fingertips, which is just basically giving you a hub for all of your business activity all in one place.

And that was the point of wanting to be able to join up all the dots in your business.

Frances Barrett: Yeah, absolutely. And , that there was one thing that you said there, but, that I can't, you'll have to give, forgive me, I'm a bit baby brain today. But you know, ha, having those outstanding invoices. They, they aren't your sales then, are they? Because they've not crossed the line.

Caro Syson: But you're owed that money that you've done and delivered the work. So that's money that's owed to you, and you need to keep on top of it and not be afraid to go back to the client and just remind them that they owe you money. It's not okay. And by seeing them clearly in one place, invoices, it's, it shows very clearly are they paid or unpaid.

If they're unpaid, there's one button for [00:06:00] you to resend that invoice out to them. Mm-hmm. And then after that, you know, you need to chase that money. That's money that's yours. And on the actual dashboard, there's also a nice purple box, which tells you how many invoices have been sent out that is still outstanding, and what's the total value of all of those invoices so that you know the amount of money that you should be going out and collecting and chasing to put onto your bottom line.

Frances Barrett: Yeah. I love that. I do, I do love it. Sounds so, so, so simple. And so why did you make this software? What, obviously you've said that you're not very techy, not jumping with both feet to, to kind of create something like this?

Caro Syson: Yeah, so I made it for my daughter, right at the beginning when she was 19. She came home and said that she wanted to work for herself.

And I knew that she'd be amazing at what she wanted to do, but unless she was tracking all of these aspects, and particularly the money side of things, I didn't want her to be one of those, you know, one in five people that at the end of 12 months has to close their doors because they weren't able to make their small business work.

And I didn't want it to just be a [00:07:00] hobby for her. I wanted this to be a career and to give her confidence and empower her. So, I wasn't going to be making anything for her. Certainly not. When she came home and said, I want to work for myself, mum. I started looking for something for her to use and I was just doing all of my due diligence and research and I could find an app for this, an app for that. An app. There were so many apps and it was almost overwhelmed thinking, oh my gosh, there's so many things that to help small business owners.

But what I found was they fitted into one or four or five categories. They were either a client database, sort of a really big system to manage all of your data and stuff like that. CRM system. There were booking softwares and calendars and, different sort of aspects of, of calendars. And then there were the billing and the invoicing side of things and the Receipt Bank and that sort of stuff. And then there were the accounting software. So the income and the expenses and the Sages, the Xeros, the QuickBooks.

And so there were all of these different apps out there fitting into one of these categories. Some of them spread over into two or tried to do a third aspect a little bit. But what I [00:08:00] couldn't find was something that was all in one place, that was in a language and easy to understand and in a way that I knew there was no jargon in it. It wasn't gonna overwhelm people, and they would think, oh yeah, that's obvious. That's, oh yeah, that's really helpful and practical as well.

And so I just thought, you know what? I'm going to try and take the, the best bits out of all of these big ones that they've got and join up all the dots and put it into my own version to give Megan and I will see what I can do and how hard can it be?

I mean, I'm a mum. I've had four kids. I'm, I'm, you know, able to manage a household and stuff, and I thought, well, why couldn't I make an app and a software tool. So, yeah, I blindly went into this incredibly naively thinking that I would get going and yeah, I've had lots and lots of roller coasters, Frances, and lots of roadblocks I've had to do some U-turns.

I've had, I've been roundabouts backwards all the way around lots of times. It's been a real, journey and yeah, I'm five, [00:09:00] nearly six years into it, which seems crazy looking back. And if I slipped into my crystal ball back then I'm not sure I would've started it. But we have, we're here now. We're here and I've got something that I'm super proud of.

Yeah. So we are all good to go.

Frances Barrett: It's so, so interesting because you know, your business has come out of your daughter's aspiration to be a small business owner. Yeah. So that's good. That's two businesses, price of one. I know. I would never have sat there and thought about making it just on my own. It had to be I was making it for her.

Caro Syson: That's the only reason I made it. And I know that might sound incredibly indulgent, making a software tool for your own child. But, I was just, so, I, I just had the blinkers on. I just thought, no, I really want her to succeed. I'm gonna make this tool, and it was only gonna be for Megan when I started it. And then the amount of time and energy and effort and obviously finances that I put into it.

And as I carried along the journey, it became more and more apparent that there were so many people that work just like Megan, that [00:10:00] have dyscalculia and aversion to spreadsheets that don't like the numbers, which, you know, they want to focus on their clients and their business, their businesses.

The admin doesn't light them up and it's non-income producing, so they want to get through it as quick as possible. They don't want to spend weekends pouring over all of their admin tasks. So it was kind of spurring me on thinking, right, I've gotta make it quicker, faster, easier, simpler, you know, each time.

And so, yeah, it was, it's been an exciting journey. But as I say, nothing that I would've ever just sort of been wandering along on a holiday or thinking, oh, what's up business shall I make, oh, let me make a software tool. No, that wasn't it.

Frances Barrett: So I suppose the ultimate question is, what is harder? Building your own business slash software or raising four kids and running in the house?

Caro Syson: My god. Oh God. The children pale into insignificance compared to the challenges. Yeah. The children are all often doing their own thing now they're all working in their own sort of, making their way in life where, which is wonderful and I love being part of [00:11:00] Megan's business journey.

And also my son Sam uses it, as well because he's also self-employed. He left school at 16. So it's really, I've been, I, I'm, I get on a bandwagon here in my soapbox to sort of talk about how I don't feel our kids are equipped well enough when they leave school at 18 to have this opportunity of becoming self-employed.

I am really passionate about the opportunity for self-employment coming much sooner, but we're not equipping our kids with it. And Megan at 19 had no background. No idea. Why would she, because it was never taught as a module. So I'm all about saying to kids in schools if you are thinking about wanting to work for yourself, there is a way that you can Pocket PA can be a small part of

your big journey, but so many kids are so innovative and it's never been easier to start a business.

I dunno what you think about that, Frances, but you need a phone, a mobile phone, and an internet connection and an idea. And then you can crack on and get going, but you do need to manage your, your numbers and your money because if you aren't careful, you are just gonna be [00:12:00] running a hobby and you aren't gonna have a business that's actually going to be profitable.

So you have to get intimate with those numbers as much as you might think you don't like them. I think once you start understanding them they start to light you up, and they do start to feel exciting, and it is exciting to open your Pocket PA dashboard and see everything in color and think, oh my God, I'm doing super well.

Oh gosh, I need a few more clients this week. Or, gosh, once you start to see your trends and dips of your income coming in, you could then start planning and thinking, oh, I need to do a bit more marketing then, because I know it's historically, last year it was quite quiet, or I want to do an upcoming course, so that would be a good time for me to be able to do that or to book a holiday because it's seasonally very quiet in my business.

Mm. You can't see that unless you've got data to be able to look back at. And it's delivered in a way that's not on a spreadsheet. A spreadsheet is just a list of columns and, and data. And you've got to see how it interacts on a, on a, you know, on a wave, on a curve and how it talks back to you. And that's what I try to [00:13:00] unlock and deliver in Pocket PA to help people get ahead of the curve and, you know, feel empowered in their business.

Frances Barrett: And I think that that's really important to see that data and to see how it does affect your business now, like full transparency. And the people who follow me over here know that I'm authentic in every which way. And you know, I was never meant to be a business owner. Never. I kind of fell into this from being an in-house social media marketer and then going out on my own, due to that experience.

And so numbers have never been my thing. So when I look back on my time at school and all of the stuff that we learned then that I can't necessarily apply to my business life now. Mm-hmm. I think you are absolutely right, like we do need to equip our equip.

Caro Syson: It's not transferrable, is it?

Frances Barrett: No, absolutely not. And, and like your, like your, your family sounds like they're massively entrepreneurial anyway. So, you know, the fact that you've kind of all got that support within each other is really, really, re really great for all, like both of your children who have gone into kind of small [00:14:00] business world and yourself, because especially when you're starting out, your income is not consistent. So paying attention to those numbers in the first instance is so, so super important.

Caro Syson: Hundred percent.

Frances Barrett: I mean, what, what, what are your tips when you are maybe starting your, or what are the differences maybe in, in kind of checking your numbers? How often should you check, check your numbers at the beginning of your business? Or is there a difference in how often you should check your numbers when you're further on in your business? What are your thoughts on that?

Caro Syson: Daily, I'm sorry, to sound boring. Daily. You should be looking at your numbers daily. You should be checking in and every time you open Pocket PA, you cannot help by to. But seeing it, it's facing you face on. What am I going to be earning this week and what have I spent and what is left for me?

And if you are not intimate with those numbers, it's no good opening your opening your bank, you, you're online. I was gonna say your bank statement, but people don't get through the post anymore. You know, people used to get them and not even open them and they would dread looking at them, but just looking at lists of [00:15:00] information, it's the same as on the spreadsheet.

It doesn't necessarily tell you anything. Everything is relative to another because people often focus as well on, oh, I've got a six figure business, I'm turning over, da, da, da, da, and that's all very well. But what the heck are you spending out the other side? You know? Yeah. Your, what, what's the, what's the little phrase?

It's like your turnover is your, your vanity, but your profit is your sanity, because it doesn't matter how much you're making of those six figures, if you are also spending nearly six figures, your actual take home pay is going to be very little. And so it's not about how much you make, it's about how much you keep.

And how much you keep depends on what you've got going out or out the other side. So you've got to know what you've got coming in. That's great and don't fine and dandy to know that, but what also am I, am I spending and where could

I make some savings on those costs? Do I need to send, spend all of that money?

And then if I have got to, then what's going to be left for me? And is that enough for me to live on? What would I like to be living on? And then you can set goals and things in Pocket [00:16:00] PA and make projections. So I want to earn X thousand this year, and that means I've got to make X thousand this month and X thousand this week of an average week.

How far am I against reaching that, that target? And we have like a little line that says, you are on target, you're below target, you're way over target. All of those sorts of things are little tools to help you practically reach the plans and goals that you set yourself or you know, that you would aspire to have really in your business.

Mm-hmm. Because you're not doing it just to be a hobby. This is, this is a livelihood for you probably, and you need to be getting money on the table to keep a roof over your head and all of the other things that you want to pay for. So make it a business. If you're going to put, put your attention on it, then do it justice and focus on it because it's a money-making exercise. That's what business is.

Frances Barrett: Absolutely.

Caro Syson: So yes, answer originally, daily. Sorry.

Frances Barrett: I, I think, no, don't worry. I, your passion really, really comes with you when you're talking about it, so I love that. So, you know, it, it is that time of year where we are [00:17:00] now reflecting on how our business has performed and all of the goals that we are looking for for this year.

So I suppose this would be a great time to really get set up on Pocket PA. Can you tell me about like, the process of, you know, is it, do you download it? Do you sign up? What, what's kind of the process to get involved?

Caro Syson: So I started off with an app ages ago when I began in, in five years ago, like a little one that you downloaded from the Apple and Apple Store.

But we realized very quickly that Pocket PA is such huge animal. It needs to be hosted on a platform. So there's now nothing to download. You go into a web browser, whether you're on your phone, your tablet, or your computer. You just type in Pocket PA.com and then you register for a 14 day free trial for everyone.

So you can add a link if people want to try the 14 day free trial, and then after that period you can choose the best plan for your business. There's a light, there's a business, there's a pro. There's not an awful lot of difference in the price. It literally can start. If you take an annual plan, it starts at £12.49 a month, plus VAT, which is pretty damn [00:18:00] good value for everything that it does.

And it's totally affordable for, you know, it's less than the price of a cup of coffee. And if you aren't investing that amount into your business, then I have to worry that you might be just on the hobby side of things. But you need to be getting intimate with these numbers. And I can't, I can't tell you how much you need to, to, to look at these numbers.

It's just something that's vital if you are serious about your business. So yeah, you would download. Yeah, you would, sorry. No, you wouldn't download anything. I've just contradicted myself. You literally register your, for your, for your account and then what you can do after that is you can save, you can save it as a, a shortcut to your desktop or, not your desktop, your, tablet or your phone. And then it opens just like an app after that going forward. Mm-hmm. You just need to be on the internet so that you can access and everything syncs across all the different platforms.

Frances Barrett: Yeah. And you know, and I, I was just gonna say this, £12.49 plus VAT, is still less than what I'm paying just for my accounting software.[00:19:00]

Caro Syson: I know. So it, I know that's what breaks my heart that people don't realize that the actual collective cost of all the different apps and tools that they're using is just, it just. It's, it's crazy because yeah, the idea is that you've got one tool that talks to itself and joins up all the dots in every aspect. So it's just, it's just a no-brainer. But people have to have to work that out for themselves. It's not for me to coerce anyone.

Frances Barrett: And, you know, the 14 day free trial is a great way to, to get involved with that anyway.

So, obviously we we're talking mostly about finances today, but are there any other of your features within Pocket PA that you wanna shout out from the mountains?

Caro Syson: One of the most popular things that people love is that it can send out client notifications on automated. So I'm very much a believer of set

something up once and , set and forget. And client notifications are one of those things. So when you put an appointment into the diary, it will send out a booking confirmation and then you can set it up using a wee template to be able to send automated reminders like your doctor and your [00:20:00] dentist sends.

So if for example, you're in the beauty industry, all of the salons use it and you think, oh my God, they're so professional, they've got big salon, expensive swanky software. You can do that in Pocket PA and have that same, same effect by setting up your template. And then you can choose whether you want to send it sort of 24, 48 hours before your appointment.

And it's massively reduces the number of no-show of people, forgetting their appointments or not turning up. So that keeps you earning money and keeping all your slots full. And then afterwards you can automate and send a thank you message, however many hours or days after your appointment. And people love that.

It's just that personal touch to think, oh, that's really nice. They said, thank you for coming for my appointment, or they've let me know about a special offer or those sorts of things. So that's a really simple feature. The, automated, client notifications. Another feature that we've put in just recently, particularly topical, we've got a tax estimator button.

So for those people that dread tax time, which I think that is everybody, and the stresses and panics, we've now got a tax estimator tool. So based on your [00:21:00] income and your expenses and, what you might have historically paid, or you can set it up one of the default settings, it will tell you what to set aside on a weekly or monthly basis into a separate little savings account or wherever it was. Wherever it is, you want to squirrel your money away and it will give you something that means it will be aligned with when your tax, I mean, it's, it's a tax estimator. It's not your, your HMRC bill. Yeah. But it will have something then towards your tax bill, which is going to be coming back to you, and it will get you in the best possible shape in order for you to be able to pay that bill, because nobody likes nasty surprises. And unfortunately, taxation is not something that comes up by accident. It's there every year. Death and taxes, they always happen.

So yeah, get, get prepared. Use the tax estimated tool. Look and see, I've earned X amount this week, so it's suggesting that I put around Y into an account to be ready and you can put that aside and then feel really prepared so you don't have to be so scared of tax time.

Frances Barrett: Amazing. Yeah. That, well that sounds like the dream because I think, yeah, all [00:22:00] business owners like dread tax time. So the fact that you've kind of got that plan in place. Yeah. For you to really account for that. I really, really love that. So just before we log off, how can people get in touch with you? How can people find you? Is there anything that you can, any, anything else that you wanna shout about?

Caro Syson: Yeah, so there, well they can find me @pocketpa.gb. We've got a UK account. We've also, for anybody that's Ukrainian that you have in your audience, we also have a Ukrainian version, so that's PocketPA.ua and everything there is translated into Ukrainian. They have an app in Ukraine now. Also I'm @carosyson. I've got another Instagram profile, which is just sort of more branded around me. But yeah, if they go to pocketpa.com and then they can have a look and see a little bit more about what Pocket PA is about, they can start the 14 day free trial and once or twice a week I also have a link where people can book onto a demo, ask any questions, like do a Q&A, that sort of thing.

Or they can just directly message me on my Instagram, cuz that's super easy to get a hold of me. [00:23:00] Yeah.

Frances Barrett: Well thank you so, so much, Caro. That was, that was so interesting. And as I said, well it really was because I'm, I'm like in the process, oh, again, end of the year you start looking at things. Yeah. And. And serving you for your business. And there are some things that I've, you know, if you are, if you are a current client and you are watching this, you'll have received an email from me saying, I'm shutting some accounts down. So it, I think it's a really timely chat that we've had today because people are now really aware of what they're spending, what's going in, what's going out.

So, So, so much for your time today. I'm, I'm sure this will help a lot, a lot of people.

Thank you so much guys, and thank you so much for joining me, Caro, and I'll see you soon. That's great. Thanks. Bye. Take, bye bye.