

Finances and Money Control in the Business



As the second key area in business, we need to establish where financials are at with the business owner and establish where the levels of control are in place. We need to establish who is responsible and what is being done to manage control of spending cost control and profitability. We need to establish the top 3 key numbers for the business



You can refer to the financial assessment information that would have been completed at an early stage of the client strategy stage

From here the process is to establish where the client is looking to improve the business and growth of the business through their financial planning and budgeting for the year ahead.

Discuss with them their aspirations in terms of the past history of the business performance where they think it is possible to take the business in the next 90 days and 12 months.

It's important to discuss with the client at this early stage the how as well as the what so find out what they are thinking in terms of how this increase is going to be realised and delivered. This will be a good indicator of the likelihood of this becoming a reality.

Understand the client's familiarity with their day to day numbers. What's the weekly average turnover How much profit was made last month, what's is the profit to sales ratio and the target profit percentage.