

## 4 STEPS TO IMPROVE YOUR BUSINESS

Unfortunately on the bottom line of your financial reports it doesn't say whether your profit is sufficient or how you can improve your business' profitability or performance. In four steps you will see how we make the difference for our business clients and how we work with you to implement the right strategies so your business performance improves.

Once we determine the areas that have a great impact in your business, we sit down with you to come up with the right strategies and implement a plan to change these target areas. We will continue to help you implement your plans and reflect on the progress you make along the way.

This is the true value of your accountant; we are here to help and advice you, not just read the numbers on your financial report.

### STEP ONE: YOUR BUSINESS PROFILE

We have key tools ready for you to gain insights on how your business is performing in all areas. These tools will be eye opening for you in understanding your financial situation and insight into your business.

With the **Break-Evan Analysis** you see instantly whether your business is covering costs and making profit.

**Cash Flow Budgets** will help you manage your day to day costs and anticipate upcoming spending.

**Profit and Loss Budgets** highlight where your business is succeeding and where there is room for improvement.

**Targets Analysis** provides you with insights on how your business is travelling and whether you're on track to reach your targets or what you could do to get there.

**Key Point Indicator monitoring**, is set up to target objectives which will add the most value to your business and make it possible for you to see how the business is performing on these key points.

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### STEP TWO: IDENTIFYING THE RIGHT PILLARS THAT MAKE YOUR BUSINESS MORE PROFITABLE

Increasing your profits is not as simple as selling more products. The right answer for your business requires a good look at all the pillars your business is built on. Together we identify the areas to improve your business.

So what can you do?

Below are a few areas of our expertise. In a personal consult with you, we will look into all areas that relate to your business to find out what your winning strategies are.

1. Team management
2. Marketing
3. Cost of sales
4. Overheads

More on these strategies below!

### STEP THREE: STRATEGY & IMPLEMENTATION PLAN

You only want to make a decision that is worth your while and will in fact increase your business' performance and profitability. The number of strategies we can offer you to improve are endless and need to be customised to your situation.

Making the right strategy choice and setting priorities will make the improvement happen naturally. We will help you to implement the strategy and support you along the way. To give you an idea of the range of strategies we can offer you, here are some examples;

#### 1. Team management

Monitoring might show that your productivity can be improved. Your employees play a key role in this area of your business. Below is an example of solutions for this:

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**Staff training** – educate your staff so they work more efficiently and continue to develop and grow within your business (doing so, will increase staff retention and improve the overall business performance)

**Staff incentives** – implement staff incentives that are matched to their accountability and performance. You will increase your staff's productivity if you understand how you can motivate your staff.

### 2. Marketing and sales

Investing in marketing is a good strategy if you need to improve your sales. Beware; a marketing strategy goes beyond investing X amount of dollars into advertising, which will only increase your overhead costs and not necessarily your profits.

Your choice for investing in marketing fully depends on your objectives and target markets. Maybe you need to increase sales within your customer database, or you want offer a new product to open up a new target market and re-position your business.

**Online media** – there are a lot of online media channels available that offer low cost marketing solutions. However for them to be effective, they do require time and research.

**Outsource** – Depending on your time, knowledge and budget you might choose to outsource your marketing strategy to an expert.

### 3. Cost of sales

Strategies that involve lowering your cost of sales vary from trying to find a cheaper supplier to trying to negotiate better prices.

**Staff training** – by training your employees your business might save on waste and errors when handling your product.

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**Supplier** – It might be worthwhile for your business to take away a costly process by buying a near end product from an external supplier and lowering your cost of sales that way. e.g. a restaurant might choose to buy in ready made sauces instead of the chef making the mayonnaise themselves.

### 4. Overhead costs

In some cases it pays off to look into your overhead costs. Can you save on your electricity bills, rent or office supplies? Can you work from home? Have you invested in a paperless office? With **cloud computing** you can save on a lot of overhead costs because storage of files can all be done online.

## STEP FOUR: IMPROVEMENTS & PROGRESS IN YOUR BUSINESS

With the right help you will see the improvements in your business. We will continuously monitor your business performance, help you implement your strategy plan throughout the year and by the end of term revisit the plan together and adjust where necessary.

As a business owner you need someone to help you, someone you can trust and rely on. This might sound contradictive, but an investment in your accountant even for a small business, will make a huge difference. We will show you how you can improve your business and make sure you comply with tax legislation along the way.

We will ensure you leave no money on the table when it comes to tax deductions and help you make decisions that benefit your business and personal wealth. The return on investment in us will always be higher than the cost and you just can't put a price on peace of mind!

**#NOTYOURTYPICALACCOUNTANT**

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