



The Right Financial Guidance Can Help Maximize Your Business's Potential

Financial information is the foundation for every important business decision. Whether your goal is to improve cash flow, launch a new offering, hire additional workers or expand into a new market, accurate data enables you to make decisions confidently. An experienced advisor can help prepare this data and ensure your business is poised to capitalize on growth opportunities.

Organized records

Many business owners don't realize they need bookkeeping support until problems surface. Are you frequently behind on invoicing, scrambling to prepare tax returns or struggling to reconcile bank accounts? If so, it may be time to seek help.

Professional bookkeeping keeps your records organized. It also provides reliable information that allows you to make informed decisions throughout the year and avoid costly mistakes. Accurate books improve tax compliance, too, and make it easier to apply for financing when you need additional capital.

Key reports

Once your bookkeeping's in order, review key financial reports regularly. At a minimum, you should always be familiar with your business's most recent:

- Profit and loss statement,
- Balance sheet,
- Cash flow statement, and
- Accounts receivable and payable reports.

When prepared carefully, these reports can provide early warning signs if they show, for example, that revenue or cash flow is slowing. Rather than reacting to financial surprises, you can address issues before they become major problems.

Sustainable growth

Growth creates exciting opportunities, but it also introduces challenges. Before investing in expansion, get a clear picture of your business's current financial position. Decisions made without accurate information can strain cash flow or increase debt beyond what you can comfortably support.

On the other hand, reliable records allow you to confidently evaluate and pursue your next objective, such as acquiring another business, launching a new marketing campaign or expanding your facilities. Each option may carry financial and tax consequences that deserve careful analysis.

Better cash flow

Even profitable businesses can struggle if cash isn't managed effectively. Late-paying customers, for instance, are a serious problem when your business needs to pay its own employees, office rent and suppliers on time. Without careful planning, temporary cash shortages can interrupt critical operations.

In addition to suggesting best practices for billing and collections, your financial advisor can help you identify any seasonal trends and develop realistic cash flow forecasts and cash reserve targets. Financial professionals can also recommend ways to control expenses and how to determine when outside financing makes sense (and where to find it).

Informed decisions

Successful businesses don't grow through guesswork. They flourish because owners thoroughly understand their financial position and use that knowledge to make informed decisions.