



7 STEPS TO CREATE FINANCIAL FREEDOM IN YOUR BUSINESS



7 Steps to Financial Freedom

Our businesses should be a vehicle to enable us to live the life we deserve but so often our business is just a job with little reward.

Time flies when you're running your own business. Days can quickly turn into weeks, and weeks turn into months and before you know it another year has gone by.

Sometimes you are so busy working on the day-to-day tasks that it's easy to lose sight of the bigger picture.

Small businesses like yours conduct countless accounting procedures each month such as managing expenses, billing, cash collection and supplier payments, whilst also maintaining the payroll and overseeing employees. The list of tasks can sometimes seem never ending.

It doesn't have to be like this!

Financial freedom is achievable in any size business and is the key to getting your life back.

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We work with many businesses just like yours that have achieved financial freedom.

Here are our insights into how you can also achieve this in your business:

1) Clarity

Clarity around the key numbers that drive your business is essential. Having insights into your true financial status will ensure you make the right financial decisions and empower you to plan for a better future.

2) An Outsourced Finance Team

Businesses need to be agile to survive. They need to stay focused on their strengths, whilst accessing key skills and advice when they need it. This is often done through outsourcing to industry experts with the right finance skills. An outsourced finance team will result in reduced head count and lower costs overall, compared to maintaining your own finance team. More importantly, it can scale up (and down) as your business requires

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3) Profitability

Improved profitability is critical to a sustainable business, but many businesses find themselves out of control, living on credit and counting on the next big client to get things on track.

We meet many business owners who have great products and services but have failed to stay in control of expenses, meaning there are no profits. A profitable business can grow, is flexible and rewards its owners and staff more effectively.

4) Cashflow Management and Acceleration

Cash flow is the lifeblood of your business. It is critical to your success and survival. Many business owners have trouble meeting payroll or paying suppliers but have numerous invoices outstanding. Cash flow management doesn't need to be difficult, overwhelming or stressful.

5) Systems and Processes

We see many businesses that do not have their systems and processes documented. In many cases, the systems are in the business owners head. Not only is this a risk to the business but will never give the owner the ability to work on the business rather than in the business.

Having systems and processes documented allows business owners to have holidays, delegate and have the freedom to step out of the business.

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6) Planning for success

Many businesses find themselves busy with the day-to-day selling, paying bills, marketing, hiring and firing, talking to the bank, managing the office and so on. They know they should plan for the future but who gets time for that? They get caught up in the endless cycle of tactical business management.

A business without a Strategic Plan is like a boat without a rudder. You need to steer the business in the right direction to get where you want to be.

You need to take the time to do some serious planning then take the actions to execute the plan.

7) Advisory and Mentoring by a Financial Expert or a Part Time CFO

A part time CFO will provide you with the valuable insight you need to navigate your way to success. Most businesses cannot afford the cost of an expensive full time CFO but with a part time CFO, you can take advantage of a level of expertise usually only available to big business.

Whether it be funding, restructuring, exit and succession planning or financial advice, a part time CFO ensure the achievement of your businesses goals and give you the financial freedom you deserve.

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**For help in achieving financial freedom in your
business please email**

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or

call 0419 226 697 to speak to our team.

**We are your financial business partners. We are Your
Finance Team.**

**We are always happy to help and offer a free strategy
call to help you understand how to make valuable
changes to your business.**