

Let's review where we are today...



- What is important to you in your life?
- What drives you?
- What would make this year a great year personally?
- What would you need to achieve in your business to achieve those goals?
- What information should you be analysing to keep you on track to reach your goals?
- How can we help you to get there faster?
- What are the challenges you are facing?
- How often do you monitor your numbers?
- Which numbers do you look at on a regular basis?

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Notes from meeting

- Running a business that is profitable, not just making ends meet. Being able to spend time developing the business and thinking of new products.
- Children and family, being able to spend more time with them.
- Increasing turnover by 10%. Increasing salary. Spending less time in the office.
- A team in place internally that take responsibility for tasks and processes, taking pressure off. Increase sales and profit margin. Better brand awareness. Clearer KPIs.
- KPIs - both financial and non-financial. See what products are generating more value, when new products should be released, how effective each member of the team is.
- Real time information and advisory, consulting, practical advice. Better forecasting to see when new staff can realistically be hired, when new products should be released.
- High staff turnover, inefficient processes - processes taking too long. Differentiating from competitors and marketing more effectively.
- On completion of year-end accounts supplied by accountant/ ad-hoc. No process in place to regularly check.
- P&L, products sold/ revenue.

To consider

- Would be easier to monitor performance if financial information was up-to-date. Better training on Xero for team. System Improvement Review and set-up of new processes. Will save time. Team reconciling the bank regularly will give up-to-date information & take pressure off management.
- Management accounts to better monitor product and team performance. Create forecasts and scenario plans to see when the most profitable time would be to launch new products and when new team members need to be hired.
- Better KPIs monitored - would also influence marketing and where the business is out performing competitors.
- Need better budgets in place.