



# FREE STRATEGIC REVIEW

Do you want the next 18 months to be like the last?

Are you running your company or is it running you?

Have you got time to do what you want or is the company all consuming?

How do I increase conversion rates?

Doing nothing isn't the answer – don't freeze

## **Firstly do a finance review**

Make sure you are benefiting from the best invoice finance available to you. A review recently conducted uncovered a £48,000 annual saving for the client. Admittedly the client had grown significantly, but it is always worthwhile conducting a review to ensure you are getting the best deal. The target should be a gradual reduction of the debt costs. We will guide you to the best providers, who will give you the most cost effective solutions and help you monitor it.

## **Implement a 2 year cash strategy**

That's not to wait 2 years before implementing changes, you will know your business best, and will know what needs doing – sometimes the challenge is how? The plan should look forward 2 years to enable you to 'morph' your business into the Company you want to be running. A good question is whether you would pick the same sector if you had your time again, or do you want next year to be the same as last year? What changes do you need to make?

Equally, sometimes time isn't on our side and more immediate actions are needed – dependant on the pressures / concerns:

Stage 1 is to get it all documented, prioritise the items, with time lines and costings. It doesn't matter how long the list of actions, it all needs documenting.

Stage 2 is the cash position and consolidating loans; and whether a finance reduction strategy can be implemented. Equally the target may be expansion, in which case the finance strategy needs to increase before a re-balancing of funding. Our finance sources can be invaluable with a flexible approach and cost effective outcome; not only as one offs but can offer to help you with a 2-3 year strategy in line with your business demands.

Stage 3 is the implementation; this is obviously more specific to individual situations, business sectors and severity of the current position. How to implement these changes is the challenging area, and doing nothing is not option, if an area needs addressing. In any situation there are options, we can introduce the people with the relevant skill sets to be able to help implement your changes.

# SOME OF THE FIRST AREA'S FOR CONSIDERATION ARE:

1. A sale and leaseback of a property
2. Reduce the space you use
3. Disposal of surplus assets
4. Stock analysis – value / requirements / any just in time ordering / any sale/return options
5. Implement key indicators within the business –the top targets / priority within each department
6. Analysing departmental capacity against revenue/cost
7. Outsourcing any under utilised area's
8. Break down all the tasks and workflow
9. Communicating these to your team – implementing improved ways of working
10. Market potential within your sector
11. What is the optimum size – big isn't always beautiful, how flexible can you be with sales fluctuations
12. Scrutinise / reduce every overhead line

The list is endless and will depend on your individual situation, please give us a call if you would like to discuss further.

If you would indeed like to speak to us about a strategic review or to explore finance options, please email us at: [info@thebusinessboard.co.uk](mailto:info@thebusinessboard.co.uk) or call our office on 0118 338 1818.

We look forward to speaking with you.