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# Leveraging Financial Systems *For* *Your* Business

Do you dread the time for annual tax returns? Are you still presenting your accountant with a cardboard box of receipts, or worse, going through that pile of paper yourself?

Your nightmare is over. With the technology available to business owners these days, you can be financially up-to-date yearly, quarterly, even daily - all without touching a single scrap of paper.



## *All In The Cloud*

Today's accounting software makes it a cinch to stay on top of your numbers. You can hook them up to your financial feeds, to your bank accounts and to your credit cards. They will register everything that comes in or goes out, and all you need is someone trusted to set filters, tick items off and check occasionally that things are properly categorized and up-to-date.

## *Some Basic Accounting Software To Start With*

### *Xero*

This popular program provides a real-time view of your cash flow. The mobile app lets you run your business from your phone. You can send invoices online and reconcile your bank transactions in seconds. The software is foreseen to improve so much in the coming couple of years that very little human categorization will be required to run it.





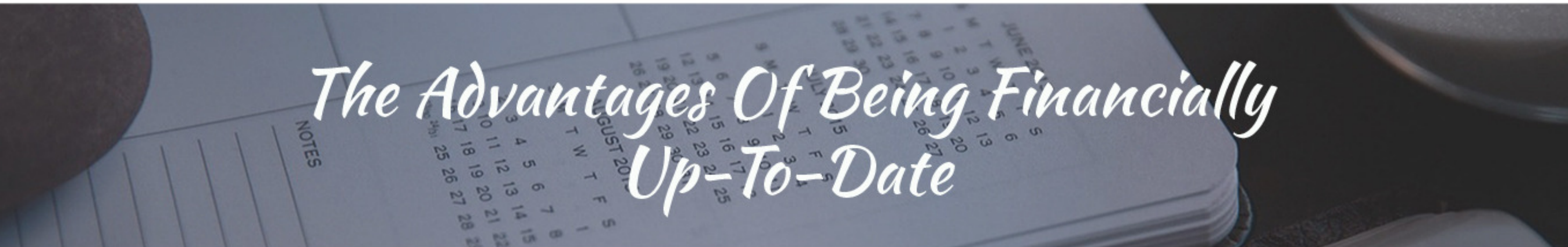
## *QuickBooks Online*

Send invoices, run in-depth sales reports, track expenditures by check, credit card or online payment. Connect to your bank and credit card accounts to track and review all your transactions. It makes common accounting tasks easy and has advanced tools

Once you're on a basic accounting software, you can consider an expense categorization and management tool like *Expensify* or *Abacus*. These are very powerful, especially for taxes, documenting all reimbursements for both management team and staff. During an audit you can provide specific URLs for any reimbursements in question, and you can even trigger reimbursements through the app.

Another tool, *Bill.com*, is great for uploading invoices. It's hooked up to your bank account, and whoever does your accounting might upload invoices, request your approval, and send the approved payments. It leaves a clear audit trail and lets you pay without "giving up the checkbook". Plus the software syncs with Xero and QuickBooks, so all your outlay is documented and accounted for.



A background image showing a close-up of a desk with a calendar, a notebook, and a pen. The calendar is open to the month of August 2016, with dates 1 through 31 visible. The notebook has a "NOTES" section on the left. The text "The Advantages Of Being Financially Up-To-Date" is overlaid in a white, cursive font.

## *The Advantages Of Being Financially Up-To-Date*

You'll know in real-time, with minimal effort, whether you're making a profit or a loss, and you can set about adjusting. With everything recorded in your accounting software, you can track where the money is going, and where you might be able to reduce costs. Likewise, you can see where your profits are coming from, and decide if you can or should invest more in a marketing strategy that's working well.

Data received at the right time lets you make smart decisions. It lets you fine-tune your operations in a timely manner. Without the right financial information, you're basically flying blind. Not knowing your numbers makes it easier for dishonesty like theft to occur within the company. It also reflects poorly on you as a CEO or a business owner if you don't know where your business stands financially.

## *Numbers To Keep An Eye On*



### *Marketing spend / Customer acquisition cost*

How much are you spending to gain customers?



### *Long-term customer value*

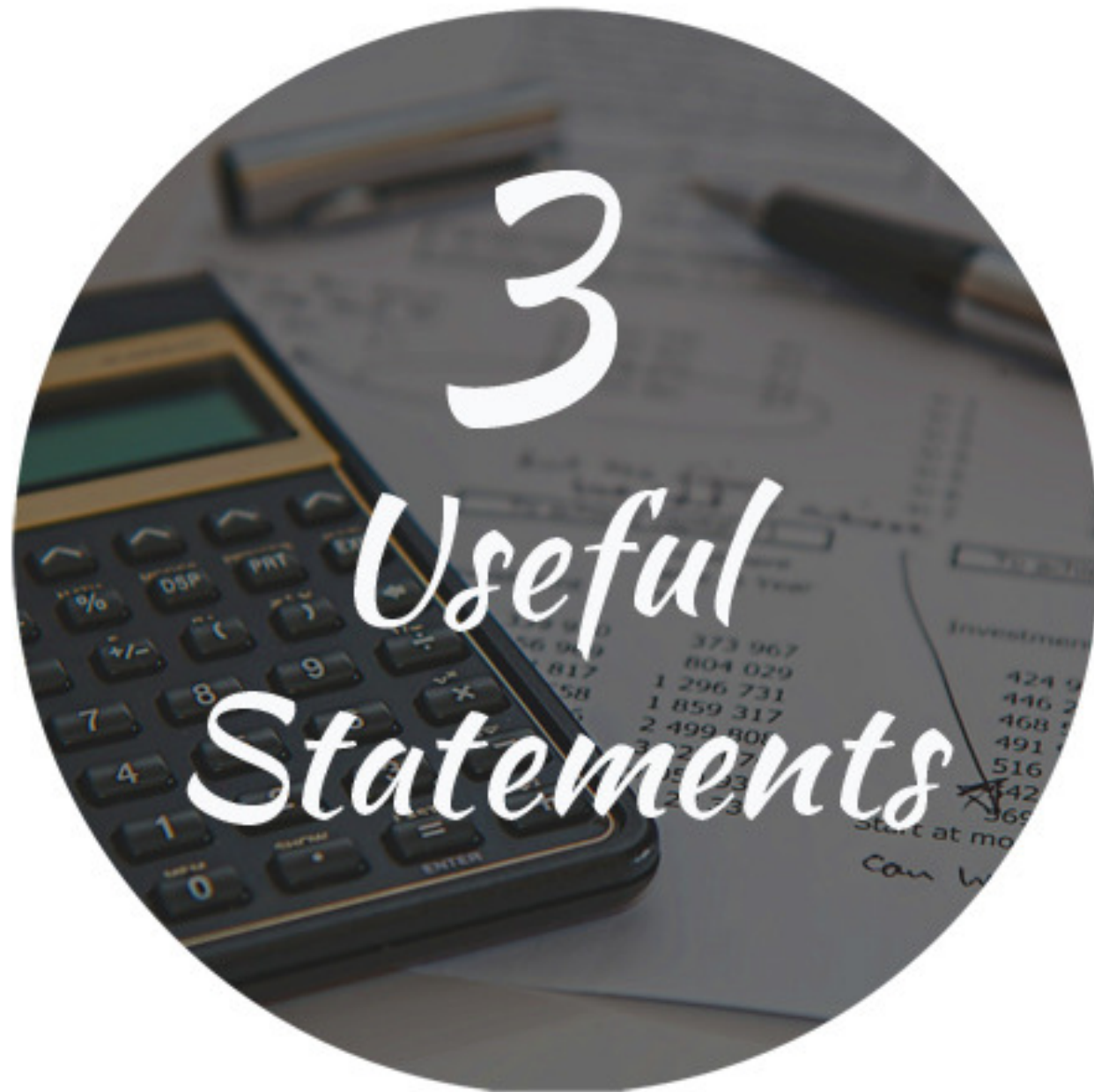
This is made up of: **a. Churn rate** **b. Revenue per customer.** The reason a subscription model is so great is because customers stay longer and pay more frequently, hence their long-term value is greater.



### *Cash flow*

How much money are you actually collecting?  
Remember, accounting revenue doesn't pay salaries.





**1. Full Income Statement** - Shows revenue, costs of goods sold, cost to deliver service, overhead and net income

**2. Cash Flow Statement** - Shows how much money the business is actually collecting

**3. Balance Sheet** - Shows how accounts receivable weigh in against accounts payable

A close-up, slightly blurred photograph of a calculator and a computer keyboard. The calculator is in the foreground, showing keys for percentage, plus, and minus. The keyboard is in the background, showing keys for the number 6 and hyphen/underscore. The text is overlaid on this image.

*Additional Tips For Managing  
Your Business Financials*

*1. Have a good accountant.*

And when you've found an accountant who's capable and that you trust, hang on to them.



## *2. Limit access.*

Allow staff members into the accounting tools, but not into your bank account. Let them view and return money if needed, but not spend it.

Consider security measures like token generators and two-factor authentication.



## *3. Have an auditing process for your accountant*

For a lot of accounting tools, the business owner can actually go in and check the workflow. Also, whatever accounting firm you use, they should have multiple levels of review.



No business is too small to benefit from the accounting technology now available, and the tools scale up, so you can continue using them as your business grows. Make the change - be up-to-date on your financials today.

Grow your business faster with a  
*SuperFastBusiness*  
membership.

*APPLY NOW.*

CLICK  
HERE 