



Taking control of your business finances

Kane Munro, Accountancy Online

A photograph of two young women with blonde hair in ponytails, smiling and talking to each other outdoors at night. The background is dark with some green foliage visible. The text is overlaid on the right side of the image.

**Take a few moments
to **CONNECT** with
your neighbour**

#QBConnect | WiFi: QBConnect Password not required



Today's speaker



Kane Munro

Accountant, accounting system & process specialist

Accountancy Online

@kanemunro



www.accountancyonline.com.au



www.linkedin.com/in/kanemunro



@kanemunro (Twitter)



www.bit.ly/km-qbc (online presentation)

MONOPOLY
BRAND

5

THINGS YOU WILL LEARN.

- 1. Why you need congratulations.**
- 2. Why cashflow is most important.**
- 3. How to improve cashflow.**
- 4. Understanding your liabilities.**
- 5. How to increase profitability.**

g Property Trading Game ♦



MONOPOLY

**2,000,000
BUSINESSES**

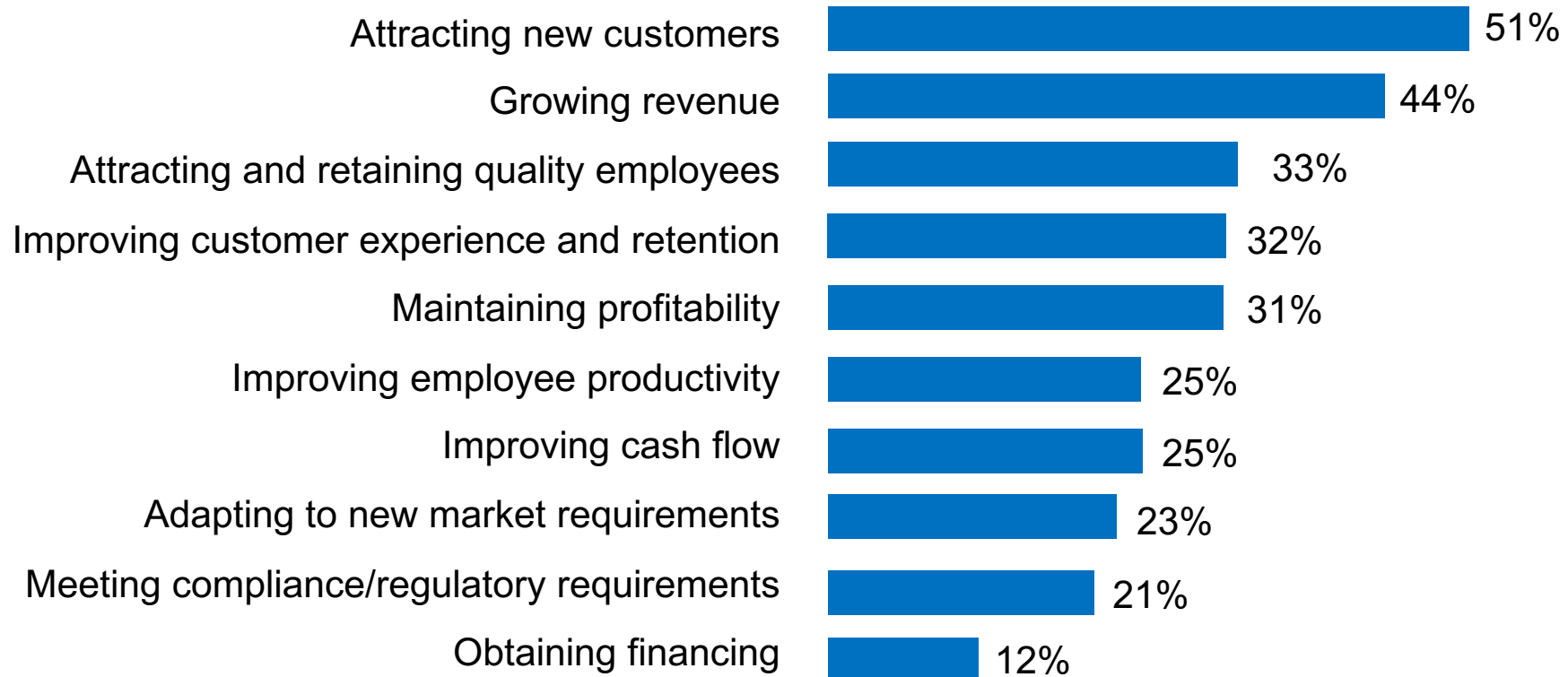


**40% OF
BUSINESSES
FAIL WITHIN
3 YEARS**

INTUIT REPORT

WHAT Small Businesses Need to Know to Ease the Cash Flow Crunch

What are the top three business challenges that your business faces?





**Relationship between sales,
costs and pricing.**

CHANCE



PARK
LANE



M350

LIVERPOOL ST.
STATION



M200



CHANZ

Renting a warehouse, buy equipment and build a web site cost \$300 000.

Chanz knows the yoga mats can be bought wholesale for \$50.

He estimates that he will sell 15,000 mats in the first year of trading at a sales price of \$ 100 per mat.

SALES REVENUE (15,000 X \$100)	\$ 1,500,000
LESS COST OF STOCK (15,000 X \$50)	\$ 750,000
LESS RENT AND WEB SITE COSTS	\$ 300,000
PROFIT	\$ 450,000

NOT
\$225,000

\$75,000 😞

FIXED AND VARIABLE COSTS

rent

salaries

insurance

rates

depreciation

electricity

maintenance

interest

funding costs

inventories

wages

marketing

sales commissions

transport costs

volume discounts

royalties

PLACEHOLDER P&L VIDEO FROM QUICKBOOKS



CHANZ

FOUR (4) OTHER THINGS TO LOOK AT

Review the Number Of Transactions

Review the Size Of Transaction

Review Profit Margin Per Sale

Eliminate Costly Services And Activities



5000

**EVEN PROFITABLE
BUSINESSES FAIL!**

**PLACEHOLDER
BALANCE SHEET VIDEO
FROM QUICKBOOKS**

SUPER TAX



PAY ~~¥~~100

- 1. Reconcile accounts**
- 2. Pass a tax journal.**

DR Income Tax Expense

CR Provision for Income Tax

COMMUNITY CHEST



BOND
STREET

£320

OXFORD
STREET

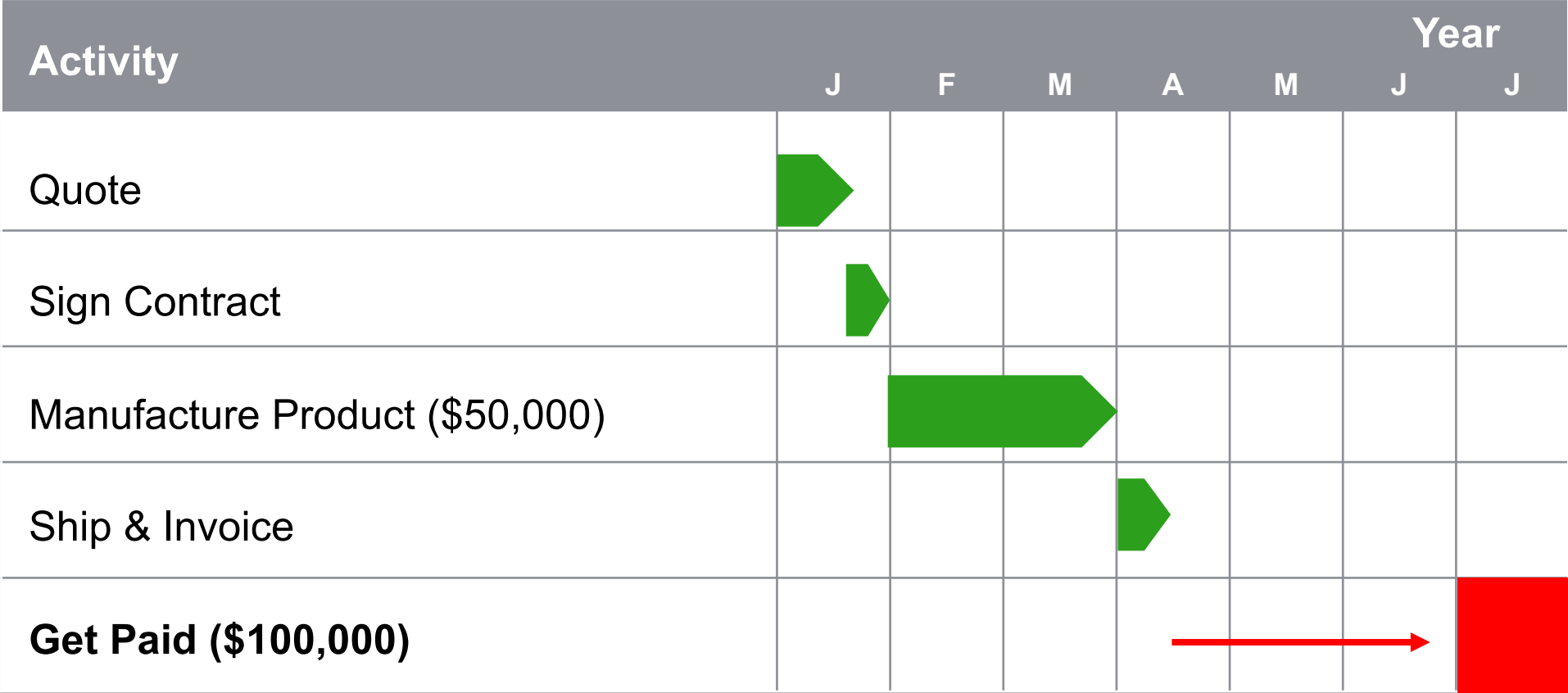
£300


- 1. PSYCHOLOGICALLY**
- 2. EASIER ADMIN**
- 3. SAVE ON COSTS**

60%

HAVE HAD CASH FLOW ISSUES





- 
- **Paying for materials.**
 - **Paying for overheads.**
 - **Getting paid.**
 - **Retail is even worse.**

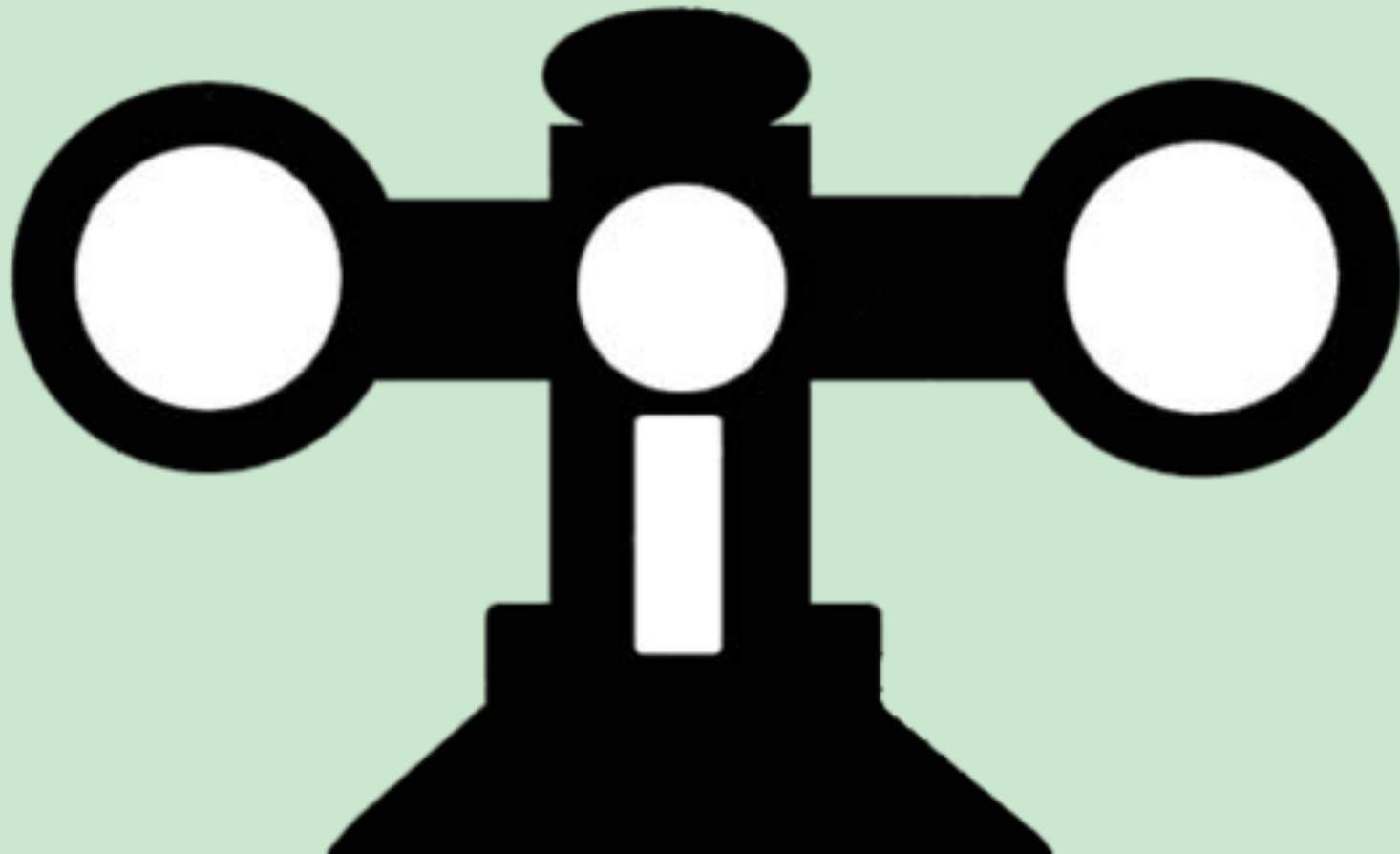
GO TO



JAIL

**INSERT DEMO OF CASHFLOW
IN QUICKBOOKS**

**CONSTANTLY WORK
ON YOUR CASHFLOW**





WORK OUT WHAT YOU NEED!

- **Cut your overhead**
- **Increase prices**
- **Don't borrow**
- **Lease, don't buy**
- **Faster payment terms**
- **Find more clients**
- **Follow up leads**
- **Chase debtors**
- **Request a deposit**
- **Move old stock**
- **Have flexible staff**
- **Use electronic payments**

TRACK YOUR CASHFLOW!

IN



JAIL

JUST

VISITING

PENITENT ROOM

MONOPOLY

BRAND

COLLECT
~~A\$~~200 SALARY
AS YOU PASS

GO



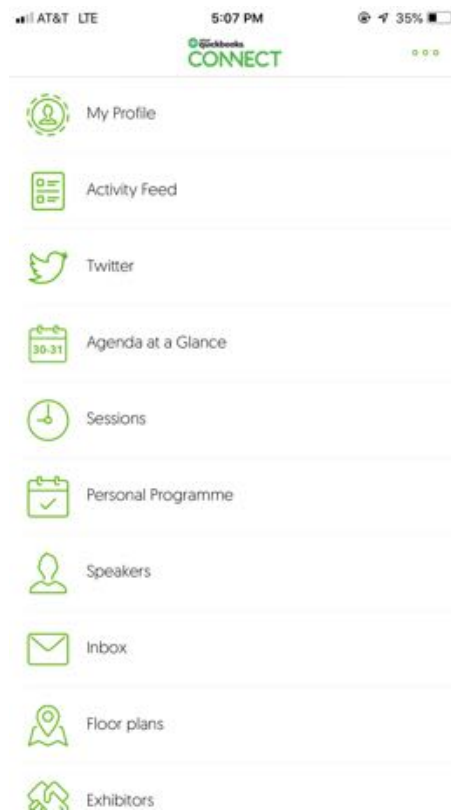


Questions?

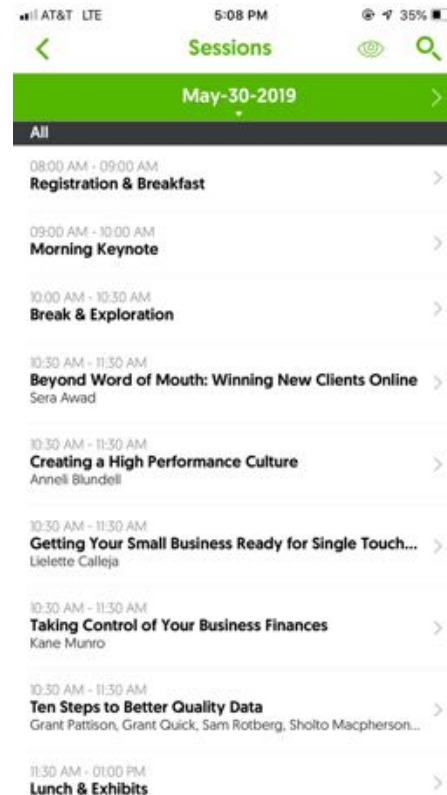
Rate this Session on the QuickBooks Connect Mobile App

Provide feedback to help us design content for future events

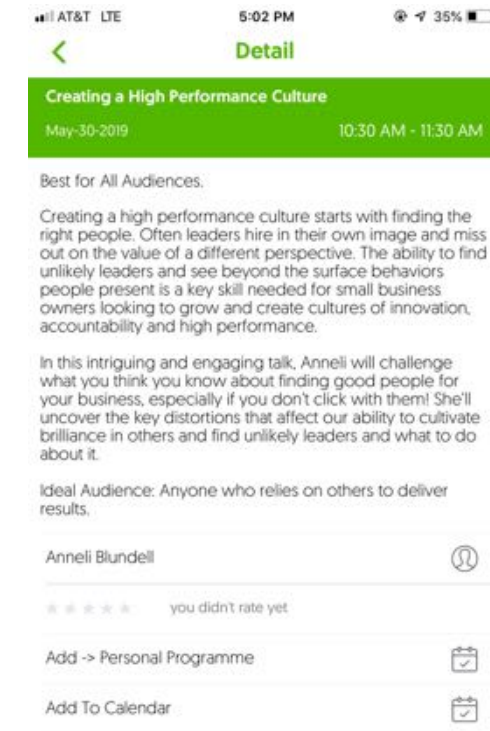
1. Select Sessions



2. Select Title



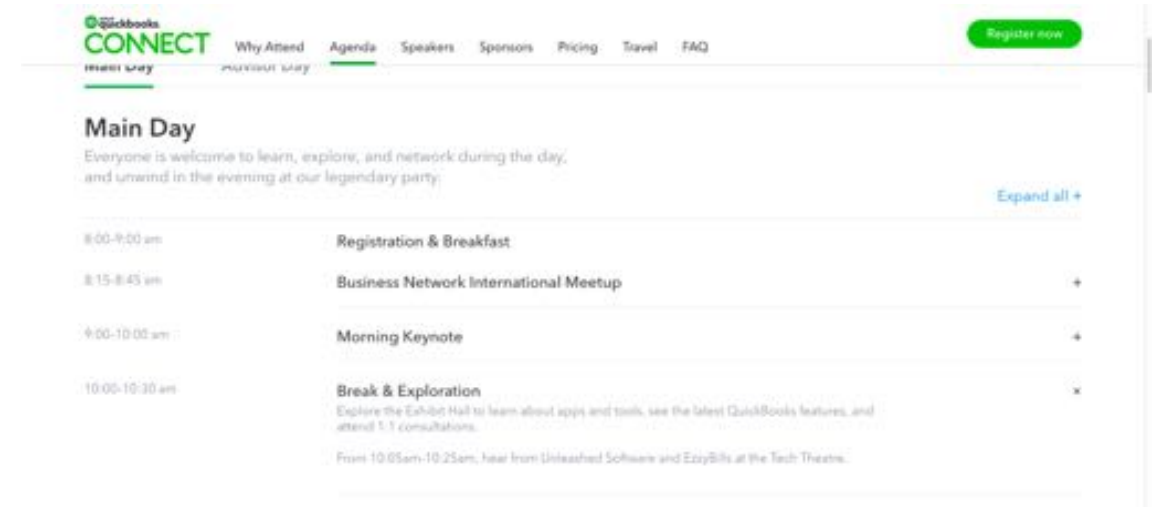
3. Add Rating and Comments



Material Download

1. Find the session on the agenda
2. Select + for more information
3. Download PDF of slides and/or supplemental material

<https://au.quickbooksconnect.com/agenda/>





#QBConnect | WiFi: QBConnect Password not required