

INTERISE STRONG

Small Businesses - Cohort 15

INTERiSE



Analysis of your finances

Lessons Learned: COVID 19 edition

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#InteriseStrong

PPP Loan: Top 10 Lessons Learned

1. Income Tax
2. Bookkeeping
3. Documentation: Rent, Utilities
4. Cash Payments
5. Personal vs. Business
6. Employees vs. Contractors
7. Multiple & Incomplete Applications
8. Banking Relations
9. Cash Management: First Time Loan
10. Computer & Language





Don't run your business blindfolded!

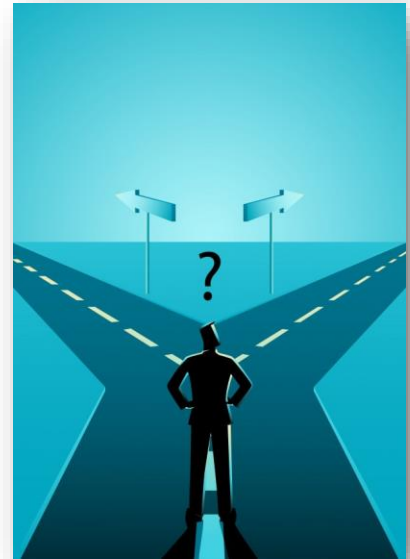
HOW TO RECESSION- PROOF YOUR BUSINESS



15 Tips for Effective Financial Management



1. **Discuss & Analyze Financial Results - *Monthly***
2. **Protect Your Cash Flow**
3. **Understand And Analyze Your Financial Statements**
4. **Avoid High Levels Of Debt** make companies vulnerable during a recession
5. **Develop Multiple Revenue Streams**



15 Tips for Effective Financial Management



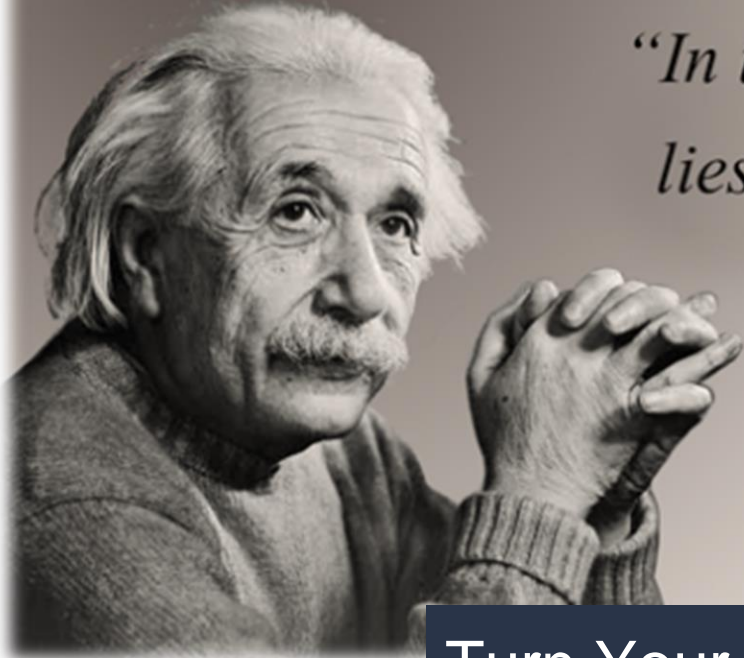
- 6. Update Your Budget And Forecast Be realistic!**
- 7. Review Management Reports:** Cash forecasts, Accounts Receivable, Accounts Payable, Sales by customer, Purchases by supplier
- 8. Inventory Management review**
- 9. Marketing Budget & Strategy review**
- 10. Review Prices update or create packages**

15 Tips for Effective Financial Management



11. **Build Strong Customer Relationships** and deliver more value to your customers
12. **Review Processes** Simplify
13. **Flexible Workforce**
14. **Be Aware of Financial Scams**
15. **Access Community Resources**





*“In the middle of every difficulty
lies opportunity”*

- Albert Einstein

Turn Your Challenges Into Opportunities!



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Thank you!
Q&A

Financial knowledge *Gives You Freedom*; Know your numbers!



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