

INTERISE STRONG

Small Businesses - Cohort 14

INTERiSE



Analysis of your finances

Lessons Learned: COVID 19 edition

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January 28, 2021

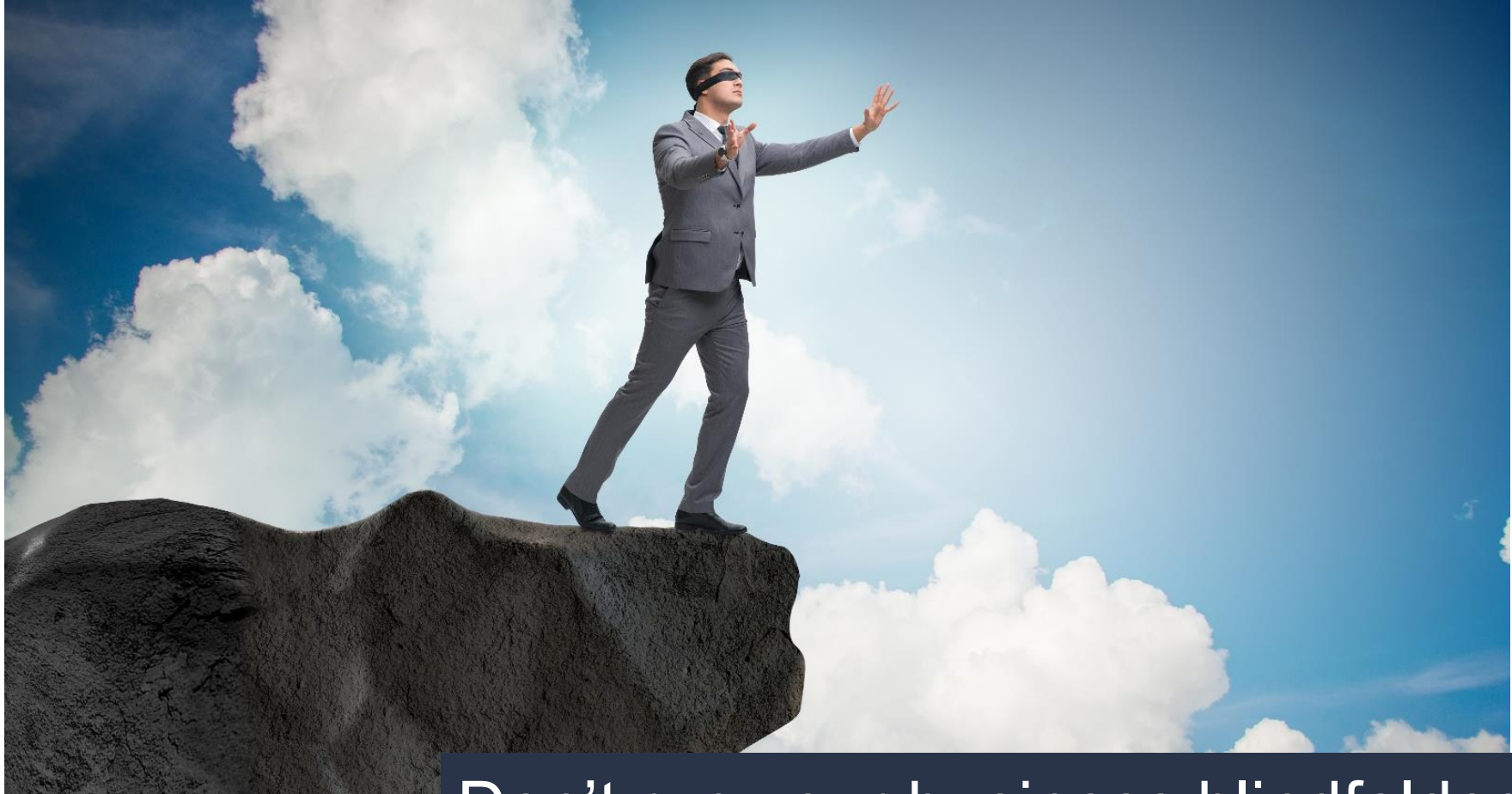


#InteriseStrong

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



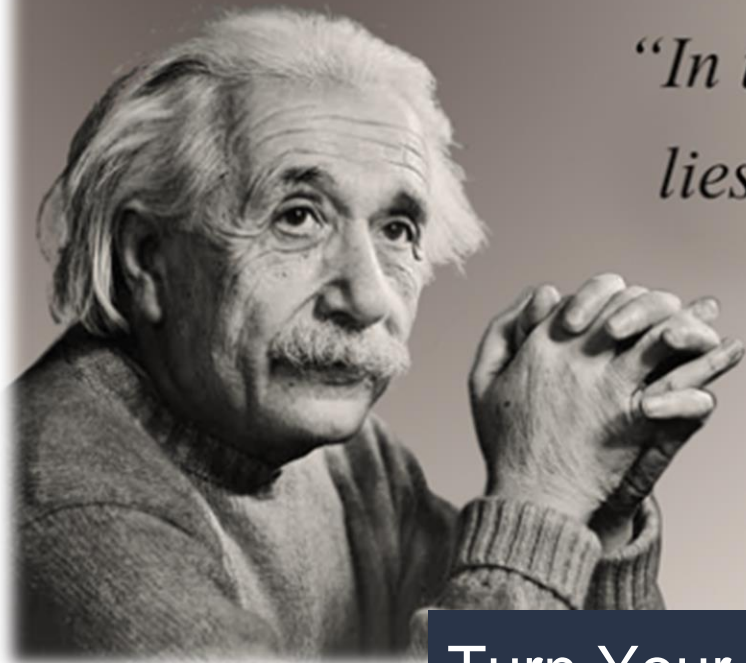
6. **Update Your Budget And Forecast** Be realistic!
7. **Review Management Reports:** Cash forecasts, Accounts Receivable, Accounts Payable, Sales by customer, Purchases by supplier
8. **Inventory Management** review
9. **Marketing Budget & Strategy** review
10. **Review Prices** update or create packages

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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