



Building Cash Cows™
Improving Quality of Life™

The ABA Insider™

Insights for improving profits, cash-flow, and quality of life

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Tips for Sound Profit and Cash Flow Management in Any Economy

Whether or not your business is affected by a slow economy, it is wise to follow the winning strategies outlined below in the finance and administration area.

1. Prepare a comprehensive forecast of your profits, cash flow, and capital requirements to anticipate financial needs and plan strategies to accomplish your annual objectives.
2. Re-engineer your cost and margin structure to lower your break-even, but be careful not to cut more value than cost.
3. Develop good cost records to assure appropriate pricing and manage results.
4. Make sure you have current and accurate financial statements to respond quickly to changing conditions.
5. Make sure you have the management reports needed to help make sound and timely business decisions.
6. Use sound cash-flow management along with your profit management.
7. Offer cash discounts to accelerate cash flow and provide liquidity.

Focusing on these strategies will help you define reality which, in turn, will make a significant improvement in your profits and cash flow - in good times or bad. In bad times, however, they are critical and will make the difference between making money and breaking even or losing money!

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