

CASE STUDY - Knowing the numbers

Client: Small contracting company

Client Location: Virginia

Problem: The Company was in search of an outsourced bookkeeper to help organize and maintain their financial records. They were bringing on new clients consistently and leaving money on the table because they didn't have the time to do it all.

Goal:

1. Maintain accounting records for the company and review with management regularly.
2. Help increase cash flow.

Solutions: We worked with management to maintain their record, increase cash flow and also maximize their profits.

- A Financial Flow System™ was created to develop a better workflow process and create efficiency.
- A Financial Health Checkup™ was done on the current processes to pinpoint the areas that were causing inefficiencies in the day to day operations as well as cash flow deficiencies.
- Developed a strategic plan to increase cash flow and revenue.

Results: After implementing our recommended solutions, management was able to:

- Receive monthly financials that enable them to see how the financially healthy the business is at all times.
- Gain financial insight around what the numbers mean and how their financial decisions affect the business.
- A Financial Flow System™ was created to develop a better workflow process.
- Established a profitability plan to exceed their success in the subsequent year.
- Maintained Nitram for ongoing support to keep the record up to date consistently.

Testimonial:

"Before working with Sherrell, I was managing my own books. And while I was doing some things correctly, there was a lot of things I was doing incorrectly. Sherrell came in and did a complete overhaul on my financial systems. Since working with Sherrell, I have been able to better understand my business financial statements as well as spend more time working on my business instead of in my business. The most significant improvement I have experienced in my business is with my cash management. She has really changed my business. Before I never knew where my money was going or when. Now my cash flow is much easier to track. And my gross profit has increased by 67% as compared to last year. My advice for those thinking of working with Sherrell is - she is great! She not only helps you gets things in order but she teaches you how to look at the data and use it in a way that will position your company for growth."