



# Financial Management for Small Business

**Learn to decode your financial  
information to make informed decisions**

Financial management for small business provides entrepreneurs with the tools and knowledge to understand and proactively manage their company's finances.



## Take control of your finances

If your company's finances are a bit of a mystery to you, you're not alone. Many entrepreneurs wonder about their business's financial health: they're unsure what to make of seemingly conflicting information such as sales being up but not profits, or why their business looks successful on paper but not in their bank account.

**Stop wondering. Learn how to interpret the numbers to get the answers you need!**

**As the only bank dedicated exclusively to Canadian entrepreneurs, BDC has the smarts to accompany your growing business by combining financing with practical advice so you can achieve your ambitions efficiently and profitably.**

### In three months, Financial management for small business helps you:

- **Make sense of your financial data**  
We provide you with tools that, when populated with your own data, reveal key information about your company's profitability and operating costs. Then we show you how to read them to make key financial decisions.
- **Establish an effective financial management system**  
We show you how to monitor your business performance, forecast your cash flow needs and price your products/services accurately so that you are in control of your business.
- **Speak your accountant's language**  
Our goal is not for you to replace your accountant, but rather to gain the knowledge you need to provide your accountant with relevant data and business direction.
- **Set measurable financial objectives**  
We help you set measurable goals for your company's finances so you can easily track performance on a regular basis. Doing so provides you with the information to make business decisions with confidence.

# Here's how we'll work together

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## Phase 1

Discover	
<b>Kick-off meeting</b>	We meet with you and/or members of your team to learn about your business and review relevant financial data. During this meeting, we also discuss your expectations and the project timeline.
<b>Financial literacy workbook</b>	We provide you with a workbook of key financial concepts, including tools and templates you can use to run a financially sound business.
<b>Assessment of financial management practices</b>	Using all of the data provided, we assess your financial performance and management practices, including costing methods, operational effectiveness and reporting.
<b>Action plan</b>	We develop an action plan with prioritized items and deliverables to ensure your project meets your needs.

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## Phase 2

Develop	
<b>Financial dashboard</b>	We provide you with a financial dashboard containing key performance measures for monitoring your results and train you on its use.
<b>Weekly cash flow tool</b>	We develop a rolling 13-week cash flow forecast for your business and show you how to use the tool on a weekly basis.
<b>Costing illustration</b>	We review with you the elements of proper costing and pricing. Then, we provide you with a costing illustration for one of your major products so you can apply the same concepts to your other products.

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## Phase 3

Deliver	
<b>Final report</b>	We prepare a summary of your project along with recommendations for you to consider as you start using your new financial management system.

# We work together as a team!

## Consultant's role

- Lead the project
- Provide training and support
- Ensure efficient use of your time
- Deliver reports and analysis

## Your role

- Attend meetings
- Gather required information, data, and financial statements
- Ensure cooperation from required members of your company

## Is Financial management for small business right for you?

The answer is "Yes!" if you need to:

- Make sense of your financial data
- Learn the basics of financial management
- Understand how your company is truly performing
- Provide third-parties with accurate financial information
- Increase profits and manage cash flow

## Financing options available

BDC can finance the cost of advisory services.



For more information,  
visit [bdc.ca](http://bdc.ca)

Contact us to get started.

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