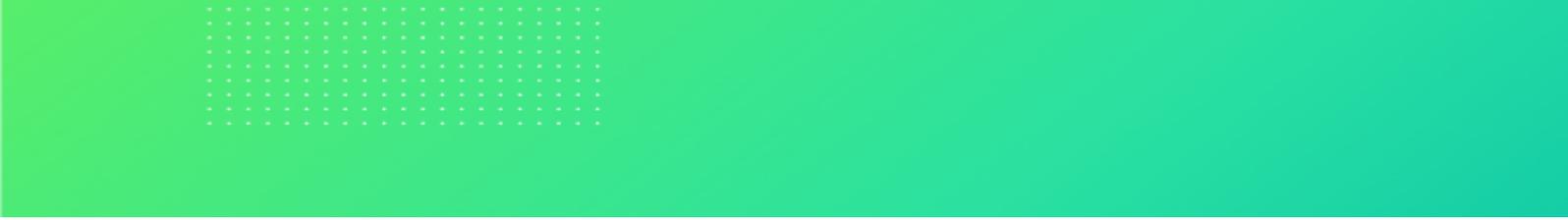




**12 SIGNS
YOUR COMPANY
NEEDS A BUSINESS
FINANCE CONSULTANT**

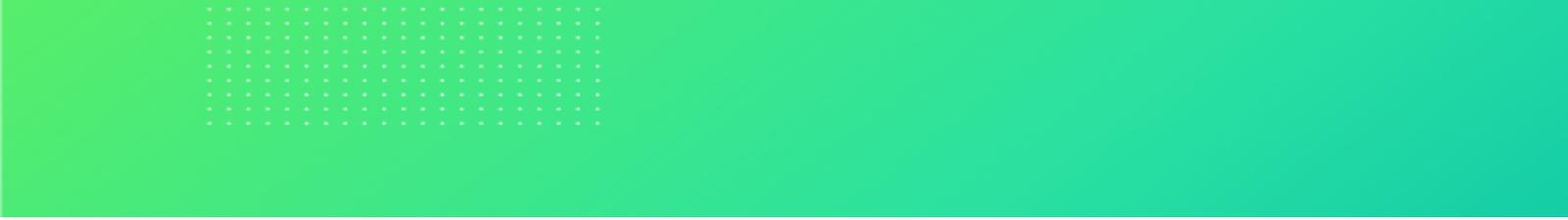


Whether your business is new or established, it always faces risks from external as well as internal sources, and success requires careful risk review and risk management in addition to vision and entrepreneurial instincts. Even if you think you are great at running your business, there is always the potential for improvement that you may not have spotted.

And if your business is struggling or not scaling as quickly as you would like, you may need a fresh perspective to get your company on the right track. Getting competent business advice can improve your success, help you to achieve your long-term goals, and deal with some unique situations.

Third-party business finance consultants can provide market expertise and objectivity to help you find solutions to existing problems.

Here are 12 signs hiring a business consultant can be a good idea.



Slowing growth

Every business has its own lifecycle, but there are also ups and downs that do not fit into a pattern. For example, it may feel like no matter what you do to move your business forward, your numbers have stalled. A business advisor can recognize problems that keep your business from progressing and provide you with improvement strategies that can help reach your potential.

Fast growth

When a company is experiencing fast growth, it also means that the owners and senior management have to spend more time and energy in managing sales and marketing, customer satisfaction, order fulfillment, logistics, and other frontend functions. However, in such times it is also critical to focus on bookkeeping, managing financial obligations and other financial, human resource management, and administrative chores. By outsourcing some of these tasks to an outsourced CFO or accountant, you will ensure accurate financial records and timely reporting. But getting to the next level also requires strategic planning, and a business consultant can help you develop a plan to sustainably manage your expansion.



Unfinished projects

Sometimes, ongoing projects can turn into old unfinished projects as new and more urgent projects are prioritized. Business owners have a lot of responsibilities to ensure the growth, stability, direction, and daily operation of the business. As a result, keeping your business running at full speed can make you push some matters to the back burner. A business advisor can provide you with guidance and support to ensure the timely completion of projects and take the stress off you.

Inadequate accounting processes

Businesses that do not use reliable and consistent accounting procedures can experience some real pain, often in the form of needless and avoidable losses or missed income. A business finance consultant can help you establish correct accounting practices that will allow you to be on top of your finances.

Declining sales

Arguably, it is the most obvious sign that your business is struggling. Frequently, it can be difficult to determine why it is happening, as there are a lot of factors that can reduce sales. For example, companies may lose significant clients due to the lack of price adjustments. A decline in sales can also be caused by competitors' behavior. That is why an unbiased perspective can be extremely beneficial and help to overcome these challenges.



Inefficient operations

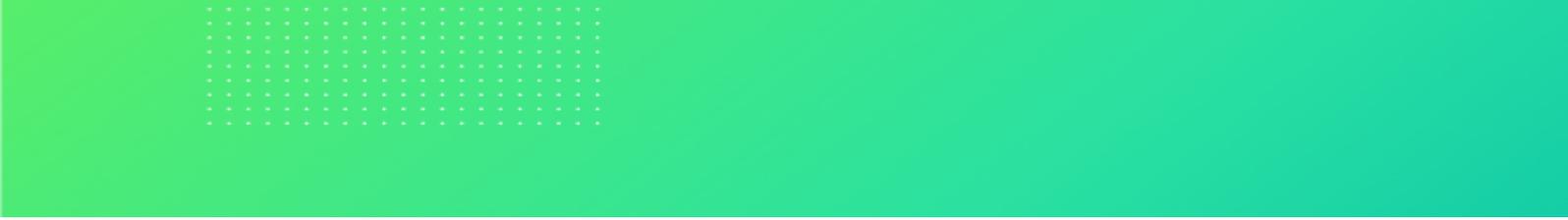
The business environment is constantly changing, and that means you may need to continually fine-tune processes that were appropriate for your operations a few years ago to ensure they suit current realities. A business advisor can provide you with expert analysis and help you to understand the areas that need improvement. Making processes efficient can improve productivity and lead to an improved bottom line.

Cash flow management

Cash flow is crucial at any stage of the business lifecycle. You need to manage your cash flow appropriately to pay your employees, suppliers, and service providers on time and meet your debt repayment commitments. Business finance consultants can look at your operations and processes and also look at banks and other finance providers to find solutions to your cash flow problems.

Reduced competitiveness

Business competitiveness ensures that the company is sustainable and durable. If you are no longer competitively placed within your industry, it's time to rethink your business model because poor management decisions can affect your company's growth. A business advisor can help you create a strategy for improving the competitiveness and efficiency of your company.



Escalating expenses

If you spend your money faster than you make it, it is time to get rid of non-critical expenses. If you can't find areas for reducing unnecessary expenses, it is time to speak to someone who can review your business requirements and your cost structure and provide you with sound business advice by suggesting alternative options for cost savings and cost rationalization.

You are planning on exiting

It is not easy to accurately value your business before selling it. Besides, many business owners cannot separate their emotional investment into their company from the actual value it offers to potential investors. As a result, there is a risk of overvaluing the company making the potential sale more difficult. Equally, it is possible to undervalue the company resulting in a sub-optimal exit for the owners. A business financial consultant can help you set a price from an outsider's perspective and suggest steps you can take to increase the value of your company and also assist in expeditious and efficient transaction completion.

Loss of key personnel

Employees are the most important assets for any business. If you find that your best and brightest employees are leaving, it may be time to seek help. Business consultants can help you to understand what problems within your business you need to address. They can also suggest steps you should take to provide your business with the right solution.

You need specialized skills

It is one of the most common reasons why companies hire business consultants. By engaging consulting firms, businesses can get access to professionals with skills that their employees do not possess. In such cases, consultants serve as temporary, highly skilled employees that do critical work needed to take your business forward.

As you see, business finance consultants really support companies in a lot of ways. Does any of the situations apply to your business?

Speak to the experts at Beaufort Associates today!

Schedule a consultation to discuss your business needs in detail and get professional advice!

[BOOK A FREE CONSULTATION](#)