

EFFECTIVELY SETUP AND UTILISE AN ACCOUNTING (AND POS SYSTEM IF APPLICABLE)

Ensure you have the right tools in place to effectively monitor financial performance themselves.

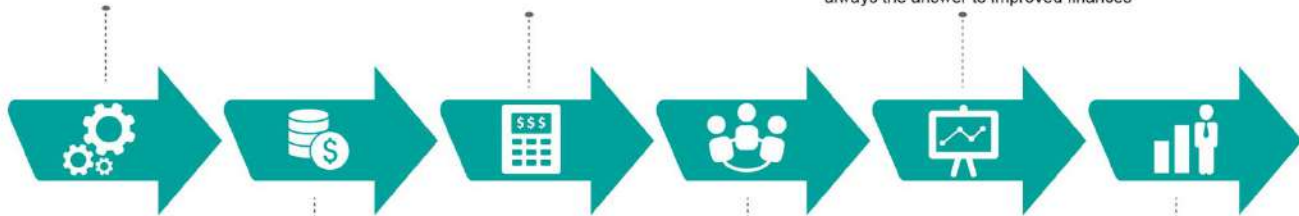
EFFICIENCY PROCESSES SUCH AS PAY RUNS

Managing your business consistently and efficiently will not only save you time and money, but help ensure accuracy for reporting.

RATIO ANALYSIS

Hold each area of your business accountable for performance and gain a deeper understanding of the causes behind your financial successes and challenges.

Top tip: increased revenue is NOT always the answer to improved finances



ENSURE ALL TRANSACTIONS ARE MONITORED AND RECORDED

Accurately and correctly monitor financial performance..

WORKFORCE MANAGEMENT

People are one of your highest overhead and most important resources. It is crucial for your business success that this resource is managed professionally.

Top tip: if you aren't ensuring a specific ratio of income vs. staff expense is maintained each day, you're likely seriously hurting your profitability.

BUDGETING AND CASH FLOW FORECASTING

Forecast into the future, measure business performance and hold your business accountable. These projections will play a key role in your ability to strategically plan for the future.

ACCOUNTING STEPS TO A PROFITABLE HOSPITALITY BUSINESS - WHERE ARE YOU ON YOUR JOURNEY?

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