

SMB Financial Operating System Cheat Sheet

General Financial Control Questions - how would you rate your company's ability to:

- 1 Accurately forecast revenues and expenses?
- 2 Maintain clarity on cashflow details?
- 3 Align costs to revenues as required?
- 4 Monitor company performance?

9 Financial Management Activities	Description	Who Is Doing It	Rate 1-10	Cost	Notes
Accounts Receivable	Generates accurate invoicing and maintains collections				
Accounts Payable	Manages the payment of creditors with the correct timing and categorisation.				
Payroll Management	Paying the employees properly and managing the associated liabilities.				
Banking Administration	Managing the bank administration activities to ensure accurate reconciled numbers in both systems.				
Management Accounting	Closing out financials each month accurately and in a way that represents the business activities.				
Performance Reporting	Generating accurate and timely financial reports.				
Company Performance Management Meetings	Participating in Senior Management meetings and providing critical financial risk, cashflow management and profitability insights.				
Tax and Compliance	Planning and managing the necessary tax and compliance activities.				
Corporate Governance	Managing Corporate Governance requirements, ensuring the owners and entities are properly maintained and kept informed.				

Top 3 Gaps to Focus On :

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- 2
- 3