

Michigan CFO Associates

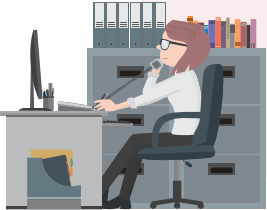
The CFOs for Small Business

43230 Garfield Road, Suite 130, Clinton Township, MI 48038 | (586) 580-3285
www.michiganCFO.com

Improving Financial Results with a CFO

The OLD Way:

Internal Accounting/Bookkeeper:



- Day-to-Day Transactional work
- A/R & A/P
 - Payroll
 - Cash



Outside CPA:

- Year End Accounting
- Fix Financial Statement Errors
 - Reorganize into GAAP Format
 - Prepare Tax Returns



Result

- ✗ Financial statements corrected 3 months after Year End
- ✗ GAAP presentation is useless for internal decision making
- ✗ No analysis or interpretation until the data is ancient history
- ✗ Owners feel frustrated and helpless to get the information needed for effective, timely decision making

The NEW Way: Utilizing an Outsourced CFO

Internal Accounting/Bookkeeper:



- Day-to-Day Transactional work
- A/R & A/P
 - Payroll
 - Cash

Outsourced CFO:

- Monthly Financial Analysis
- Organize data for clear understanding
- Establish monthly routine for bookkeeper
- Creation of written targets for deliberate achievement using projections
- Monthly financial review with owners
- Cash Planning
- Coordination of Tax work with CPA



Outside CPA:

- Year End Accounting
- Fix Financial Statement Errors
 - Put into GAAP Format
 - Prepare Tax Returns
 - Proactive Tax Planning
 - Quick Turnaround of Year End Work



Result

- ✓ Accurate & understandable financial reporting - every month
- ✓ Clear understanding of what's driving profit & cash flow - every month
- ✓ Targeting and measuring an "acceptable return" on the investment in the business
- ✓ Actively steering the company to achieve targeted profit goals
- ✓ No major year-end "adjustments" from CPA - wiping out profit or creates a giant tax bill
- ✓ Quicker turnaround of annual tax returns
- ✓ Peace of mind, no longer, "hoping" for positive results but working with a tangible plan with an experienced CFO