



CASE STUDY

MAKE CENTS ACCOUNTING

“The entrepreneurial nature of this business owner means he always has the end game in mind, for him the ultimate prize is to create a business that’s attractive to a larger food chain, if one day he decides to sell.”

Shane Kouros

Background

Our client is a CPA. He is very knowledgeable and, as you’d expect, financially adept. He was working at the big end of town in management consulting until he purchased a food franchise. When we began working together in 2000, he owned and operated several food franchises. Today, having gained invaluable experience, he has sold all but one, so that he could focus on building his own successful food chain.

Needs Assessment

This business owner clearly understands the value of doing things correctly from the start. He engaged us to implement business structures with a focus on asset protection and tax effectiveness. His goal then, as it is now, was to create a successful business model that would support growth and continue to be profitable as he brought on partners.

The entrepreneurial nature of the business owner means that the end game always remains in mind, and for him, the ultimate prize is to create a valuable business that will attract a larger food chain capable of purchasing it from him should he one day decide to sell.

Our Solution

We work closely with the business owner and his internal team, with much of our role dedicated to providing oversight. That is, we offer a fresh set of eyes for checking files, attending to the details, initiating problem solving, exploring opportunities and facilitating outcomes. We also assist with customising and maintaining effective accounting systems.

To date we have implemented Xero and Receipt Bank and we continuously develop and improve systems for the purpose of minimising time and maximising the value of the business model through its financial reporting.

This business has complexity, due in part to the fact that it has grown to include four partners. Each has their individual business and financial requirements, and our role is to understand the diversity of these requirements and ensure they are met in a fair and equitable manner.

Outcomes

The business continues to expand with a growing number of cafes and restaurants. The foundations are strong, with appropriate structures in place and effective financial management systems enabling active financial management. The business owner feels in control, and can quickly identify risks and opportunities and take action accordingly.

This business is enjoying commercial success and it is well positioned for continuing future growth. In accordance with the business owner’s goal, this business model is shaping up to be a very attractive acquisition for a larger food chain.

At Make Cents Accounting we help established business owners to grow profitable businesses, protect their assets and extract wealth to build their personal prosperity.

For details about our CFO service please call +61 2 96 999 171.