



Lamont  
Pridmore

# Finance Director & Management Information Service

Running a business can place huge demands on your time, making it difficult to keep an eye on your finances at the same time. While some business owners may employ a finance director to take care of the financial side of their business, this may not be the most appropriate option for others.

For example, you may not have the resources to employ a full-time finance director, or your requirements may only be to cover a very specific period of time.

## What is the alternative?

An increasing number of businesses are now realising the benefits of outsourcing functions such as bookkeeping and payroll, saving valuable time and money that could be put to better use elsewhere within their business. The same applies to the function of a finance director.

This is where Lamont Pridmore's outsourced finance director and management information service can help. Outsourcing ensures that the important financial duties are taken care of by experienced professionals without the additional cost and burden of taking on more staff, leaving you free to do what you do best – running your business.

## How does it work?

Utilising online technology such as Xero and Sage, we act in a finance director role, keep a close eye on your company's finances and providing the data you need to make those crucial business decisions. This innovative service includes:

### Monthly management accounts

Using online accounting technology, we can provide you with a monthly view of sales, margins, overheads, profitability, net assets and cash within your business.

### Monthly management information

By analysing and interpreting your key financial data, we can equip you with the information you need to make the best business decisions, including preparing a monthly management information pack, updating key performance indicators or developing a dashboard to regularly monitor your performance. This shows which products or activities are most or least profitable, where the most costs are incurred, understanding your cash cycle and how all these can be addressed and improved.

### Profit and cash flow forecasts

At Lamont Pridmore, we always see the bigger picture, ensuring that we look to the future rather than just concentrating on the present. We will continually review your forecasts to take into account all of your circumstances as they change throughout your business's life cycle.

Taking decisions and implementing improvements to your business is an essential element of creating a successful business. We will meet with your directors on a monthly or quarterly basis to monitor and help to improve your performance, interpret management information, support the development of action plans and help to oversee the implementation and delivery of your plans.

## Easing the burden

We offer a wide range of additional services designed to make life easier for business owners, freeing up their time so that they can focus on the day-to-day running of their business, rather than trying to do everything themselves.

Our award-winning services cover every stage of your business's life cycle, including:

### Strategic plan – vision, aims, hopes and aspirations

It is essential to create a clear strategic direction for the business, including how it should be organised, the products and services it should provide, the quality and customer care programme it should deliver, the skill sets and experience of its people, marketing and sales plans together with your innovation and new product/service strategy. We regularly help businesses to test, develop, refine and deliver their strategic plans on a rolling three to five-year cycle.

### Business plan

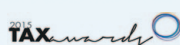
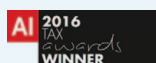
Whether you are looking to test the viability of your project, looking for funding to get your business idea off the ground or expand your business, or just help formulating a clear business plan for the future development of your business, we have specialist expertise to help you through this critical phase.

### Growing your business

We have recently published a book, 57 Ways to Grow Your Business, setting out some of our tried and tested methods to help businesses across the region grow and succeed. Learning from others who have travelled this path and to ensure that you avoid their mistakes is an essential part of growing a successful business.

### Finance for your business

At Lamont Pridmore, we are experienced in helping owner-managed businesses access the finance they need, whether from the banks or from alternative funding sources, including commercial mortgages, invoice or asset financing, local and regional funding sources, grant funding, peer-to-peer lending and business angels. We can also give your business a comprehensive financial health check.







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### Profit and performance review including a benchmarking report

We have considerable experience in helping businesses boost their profitability and performance through a range of strategies. We take a proactive approach, not only considering your current situation but benchmarking your performance against others in your sector and creating key performance indicators to drive the business forward.

### Pricing review, profit margins and competitor analysis

Knowing how your competitors are doing is integral to your own performance. We can help you to undertake an annual competitor analysis and pricing review to help you to review prices and increase your profits while remaining competitive in your markets.

### Credit control and working capital management

Keeping a close eye on the money coming in and out of your business is essential in order to maintain a healthy cash flow. At Lamont Pridmore, we can review your credit control procedures to ensure they are as robust as possible, as well as advising on ways to manage your work turnaround times, stockholding, debtor days, creditor days and help you to really understand your cash flow cycle.

### Cost reduction service

We can help your business make significant cost savings in areas such as utility bills, telephone, mobile phones, internet, insurance, finance, leasing, paper and ink cartridges, transport and courier services, cleaning and waste management leading to increased profits. Please ask us for a free report.

### Marketing strategy and marketing plans

Behind every successful company is an effective marketing strategy. At Lamont Pridmore, we can help you draw up a marketing strategy together with detailed marketing plans based on your goals and aspirations. This is then continually reviewed as your business grows and circumstances change.

### Training and skills development

Our in-house HR director can help with your business's training needs and assist with skills development, leading to noticeable improvements in motivation, efficiency and productivity. A detailed recruitment and succession strategy is also an essential part of every successful business.

### Tax saving and tax planning

No one wants to pay more tax than they have to – and that applies to businesses too. Lamont Pridmore understands that tax payments are naturally linked to profitability. However, with careful planning at critical stages of the business cycle, we can help businesses make considerable savings. In some cases, Lamont Pridmore is able to reduce a client's tax liability to nil.

### Protecting yourself, your family and your business

It is never too early to start thinking about what will happen to you, your family or your business if you are unexpectedly unable to work. Our specialists can advise on life assurance, critical illness cover, income protection, key person insurance, long-term care, and corporate and partnership life assurance. It is vital to arrange this protection in the most tax-efficient way for both the business and the individuals concerned.

### Asset and wealth management

Whatever your long-term personal and financial goals, we can help ensure that your financial solutions, protection, pensions and investments continue to work for you throughout your lifetime. We can carry out regular reviews of your savings, protection, pensions and investments to ensure you remain on track to realise your goals.

### Retirement plan

Your retirement may seem a long way off, but it is never too early to start planning for it. We can help you plan for a comfortable retirement in the most tax-efficient way, including reviewing your pensions, savings, investments and exit strategy throughout your lifetime to ensure they continue to meet your future requirements.

### Succession planning

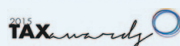
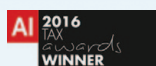
We can help you put a succession plan in place to ensure that your business stays in safe hands when the time comes to retire. We also specialise in family businesses and can support you through the succession process particularly if this involves family members.

### Grooming your business for sale

We can help you maximise the value of your business by making it as attractive as possible to potential buyers. As well as valuing your business, we can also identify potential new growth opportunities, ensure all records are up to date and tie up any loose ends, plan ahead to minimise future tax liabilities and identify any further investments that you could make ahead of a sale to boost its value.

### Wills, inheritance tax and estate planning

No one wants to think about what will happen when they die, but planning ahead is the best way to ensure that your loved ones are adequately provided for when you are no longer here. Our wills, inheritance tax and estate planning service ensures that you decide how your affairs will be managed, in the most tax-efficient way possible. We can also significantly reduce your inheritance tax liability through lifetime giving and appropriate planning which may include trusts and whole of life cover in trust for the future generation.



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