

# IMPROVING MANAGEMENT REPORTING

**Improving your management reporting is a natural progression from improving your finance function. Having the right reporting in place is crucial to keeping your business streamlined and focused.**

If the reporting system is in a good place, it gives you confidence in your numbers, helping you to make the right decisions because you have accurate figures to go off.

A combination of your key finance statement, P&L (profit and loss), balance sheet and cash flow will give you the right information to drive growth.

The right reporting system helps you to see where the business is in terms of profitability, product/service loss making and what the value of the business currently is.

It will give you a good indication of where your business is financially, enabling you to make informed decisions, such as if you need to source extra finance due to cash flow. Then you can pre-empt negative cash flow and it gives you time to figure out how to manage it before it actually happens.

A good reporting tool helps you to make informed choices and understand where to make the big decisions, allowing you to make the right ones.

Many business owners don't have the time to develop a high-quality level of reporting which is why having a senior finance professional is essential to businesses wanting to thrive.

## Contact us

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