

Business Health Check



The Why

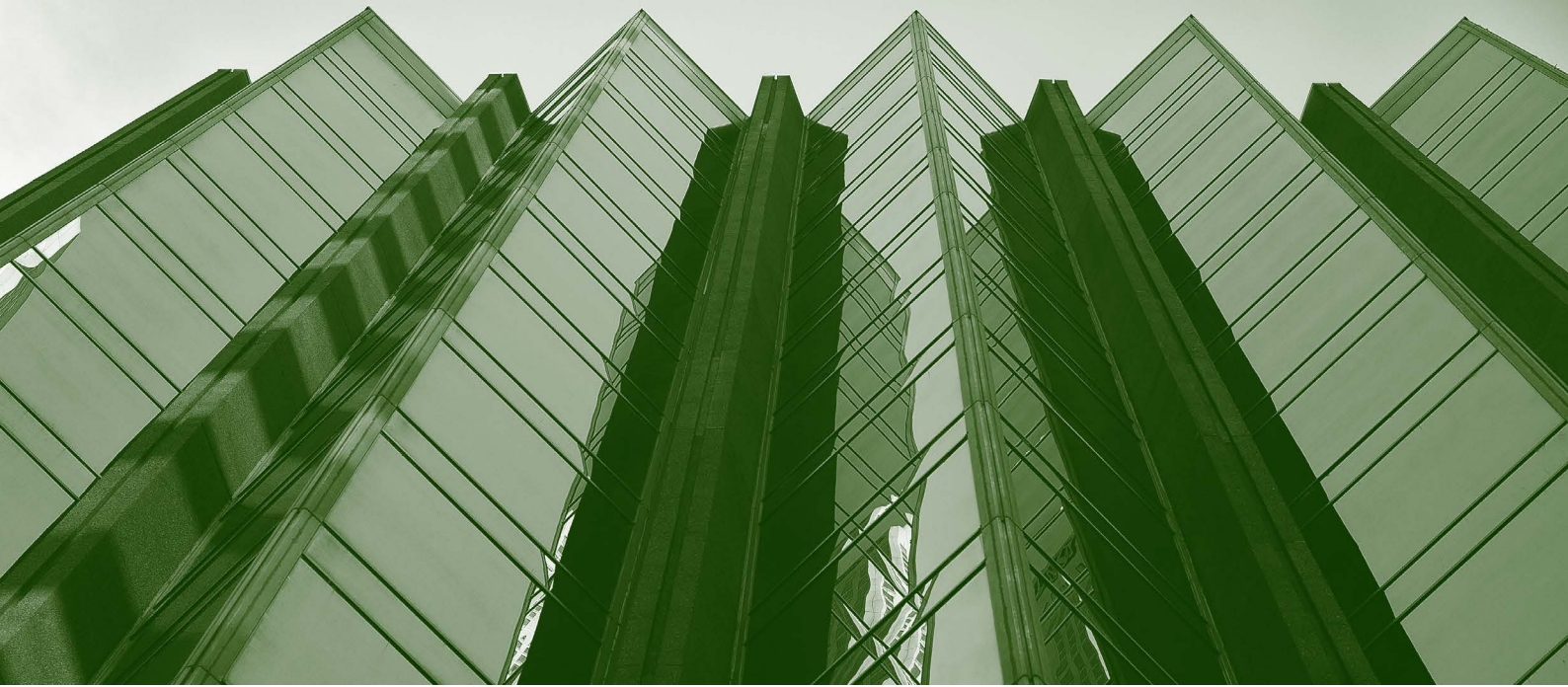
Regardless of the state of the economy or even a business' life cycle, one of the keys to operating a successful organisation is to have completely transparent knowledge around what the business does and doesn't do well so that opportunities can be maximised and risks mitigated.

In our experience, the large majority of businesses are unable and unfit to self-diagnose. There can be many reasons for this however, the overriding factor is that often, the business owners are 'too close' to the underlying issues and get caught-up in the day-to-day management of the business. These factors combine to inhibit an objective and impartial evaluation from being undertaken.

The How

The Koustas & Co Business Health Check service provides an intensive review of your business. The time-honoured Business Process Management framework governs our systematic and structured approach to this type of engagement, namely:





The What

Using a comprehensive checklist that has been refined over many years, we review both the financial and non-financial areas of your business. These areas include (but are not limited to):

- A proven quality product (product/service range, profitability, and product development)
- A quality client list (financial information, segmentation, loyalty, controls)
- Market/industry potential (size, competition, growth potential, sales)
- A sustainable competitive advantage (IP, sustainability, brand positioning)
- Successful transfer of business relationships (personal goodwill, succession planning)
- Adequate IT infrastructure
- Defined and proven business model (budgets/projections, defined and proven systems/procedures)
- Financial reporting and analysis (management accounts, financial analysis, fixed assets, inventory)
- Corporate Governance
- Quality people (contracts, agreements, policy manuals, controls, culture & values)
- Legal and contractual certainty (contracts, licences, agreements and compliance)
- Business and Investment Structures
- Insurances

Post-review, we then prepare a comprehensive report that addresses all findings emanating from the review process.

Whilst the rigour and detail of the report is beyond reproach, the information is presented in an easy-to-understand format that utilises the 'traffic light' system to highlight areas of concern requiring deeper review and/or action.

Our point of difference

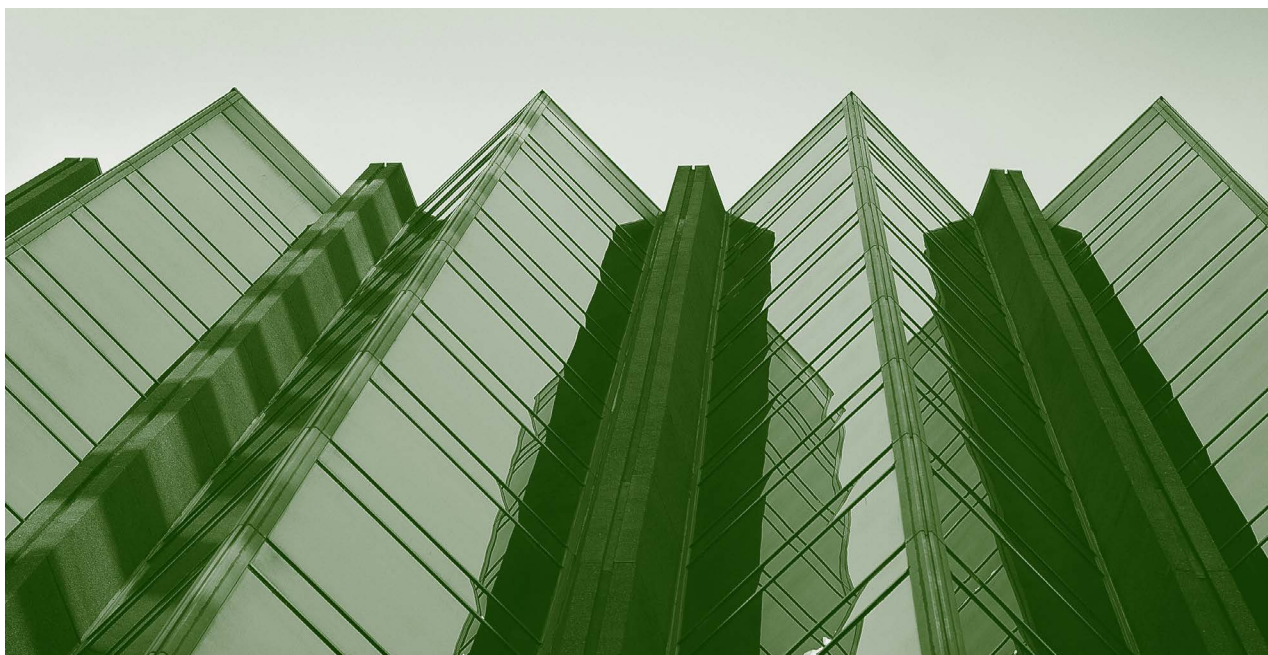
Many advisory firms offer a Health Check type service however, the Koustas & Co point of difference is that we view the presentation of the report to the business owners as merely the end of the beginning – not the end of the process in itself.

To that end, we provide the option of further engaging us to ensure that the matters highlighted in the report requiring attention are indeed actioned. This results in Koustas & Co driving a cultural shift in the business where impartiality, accountability and commerciality are the key planks upon which the business improvement program is implemented. Importantly, we view our Health Check Reports as a living breathing document that is continually re-shaped over time to accommodate the business' ever changing circumstances.

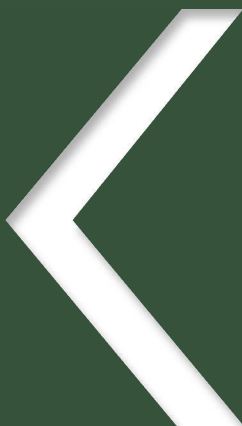
The benefits

In addition to mitigating costly ATO Audit Risk (around which there's flagged to be increased activity in the coming years) a Koustas & Co Business Health Check delivers all-round peace of mind to a business owner. Peace of mind in understanding the 'warts and all' condition of the business and then having a planned schedule to redress the weaknesses – all driven by an advisory firm committed to keeping the owners accountable in their improvement responsibilities. With all of the pressures of running a business – we completely understand that business owners are often too pre-occupied to work on their business. Moreover, they are often too emotionally involved to form an objective view. Our highly experienced accountants and business advisors have many years' experience of undertaking these types of assignments and are well placed to provide a fresh set of eyes and a balanced viewpoint that leaves the business owners valuable time to do what they do best – run their business.

After all – what's the point of having a first-class report written that then sits idly in a filing cabinet never to see the light of day again?



To learn more about how we can provide you with expert financial support, contact Matthew, our Business + Practice Development Manager.



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