

Financial Essentials for Family Business

A clear understanding of the performance, warning indicators and true value of your business will enable you to make informed and effective decision for the future.

It is no longer enough to be able to simply read your balance sheet, profit and loss or cash flow statement. You need to comprehensively understand the performance, warning indicators and true value of your business to enable you to make informed and effective decisions for the future.

This course is designed to take into consideration the complexities of family business from a financial perspective.

Who should attend

- Directors and shareholders
- Senior management teams
- Next generation members of the family business

Course outline

- Create a dashboard of ratios to help you determine strengths and weaknesses in your business
- Develop your key indicators so that you can interpret the true performance of your business
- Learn how to use financial information correctly for decision-making in accordance with your strategic plan
- Learn about different methodologies to value your business

Family business context

- Managing competing priorities
- Perspectives of different stakeholders
- Separation of family and business
- Alternative structures
- Remuneration

Key learning

- Understand the key elements of a successful family business
- Identify how those key elements apply to your family business
- Identify areas of your family business that require focus and prioritise them
- Develop an action plan to take back to your business to refine and implement

Course duration

One day

Session outline

- Family business context
- Understanding financial reports
- Using financial reports
- Valuing your family business
- Structuring your FB
- Key taxation issues for family business

"Measurement is the first step that leads to control and eventually to improvement. If you can't measure something, you can't understand it. If you can't understand it, you can't control it. If you can't control it, you can't improve it."

H. James Harrington