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## Cashflow in a Crisis ! North Shore Accountant Shares Top 4 Survival Tips

By 10X

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### NORTH SHORE CITY

Local accountant and business development expert, Butch Mawdsley shares his top cashflow management strategies proven to work for North Shore businesses.

Even profitable businesses can go broke if they do not effectively manage their cashflow during the recession, according to Butch Mawdsley partner of local accounting firm RES Business Development and 10X North Shore.

According to Butch Mawdsley cashflow represents one of the major concerns of business owners, with 92% frequently experiencing stress as a result of it, and a significant amount having to source additional funding, reduce their operations, and even take pay cuts to accommodate it within their business.

Butch says cashflow problems have now been worsened by the recession. "There are now fewer customers and leads and increased operating costs for local businesses," "Knowing how to manage your business's cashflow is critical. In fact, the key to surviving the recession is strategic cashflow management."

Butch Mawdsley, who coaches North Shore businesses in his 10X Coaching Club, has personally seen how easy it is for business owners to transform the cash flow situation in their business having if they implement his recommended cashflow management strategies.

Butch shares his Top 4 cashflow management strategies:

1. Set goal-oriented budgets - and proactively manage them. "Profit and loss budgets are obviously important in providing you with direction on where to spend, and where to save," says Butch "However, it is cash flow budgets will break down income and expenditure and really guide how you manage your cash requirements and shortfalls."
2. Focus on increasing sales and income – a feat that, even during a recession, is possible. "It's all about being proactive, and really providing benefit to your customers. Business owners need to identify creative ways to increase retention rate, generate leads, and increase conversion."



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