



## News and analysis

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### Media Release: 10X Limited

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#### New iPhone App to Ease SME Cashflow Crunch

Business development franchisor, 10X Limited, have launched a world-first iPhone application to help keep the growing number of cash-strapped Australian businesses stay afloat.

The 10X CashFlow Pro application is the first cash flow management tool made for the iPhone, and not only provides business owners with a hassle-free way of assessing their cash flow, but also offers effective strategies for achieving significant cash growth. 10X CEO, Nic Clark, says that the one-of-a-kind application has the potential to dramatically transform the major cashflow challenges currently being experienced by thousands of business owners across Australia.

Cashflow is a growing problem for the Australian SME market. According to the BRW ANZ Private Research study, 60.6% of companies with a turnover of less than \$40M/year cited serious concerns about cashflow. As a result, businesses are turning to debtor finance, with total debtor finance turnover increasing from \$14.9 billion in March quarter to \$15.6 billion June quarter.

Nic Clark says that these figures clearly represent a desperate cry for cashflow help. "Business owners are often too busy to stop and assess the state of their cashflow, or don't realise that there are simpler and more effective methods to convert their cash situation and produce a positive cashflow. What's more alarming is that some SMEs are unaware that their business is operating at a negative cashflow and have no idea that their business is at risk or about to go under."

CashFlow Pro is designed to help SMEs determine their Net Variable Cash Flow and gain an understanding of how their business is performing in an easy, instant and uncomplicated manner. The application also provides over 170 implementable strategies to turn negative cash flow positions around by reducing cost of goods, reducing expenses, improving pricing, reducing debtors' amounts, slowing payments to creditors and reducing stock holdings - simple strategies that can dramatically transform a negative cash flow, yet many SMEs are unaware of.

Nic Clark is proud to be able to provide struggling business owners with a new tool in the fight against small business failure. "You don't have to go to costly or time-consuming lengths to be on top of your cash flow. At a price of just \$2.49 to download - and free to use

thereafter - any business owner can now afford access to a proven cashflow management plan."

To download the application open the iTunes Store and then click on the App Store. Then simply enter 'CashFlow Pro' in the top right 'Search iTunes Store' box or simply access the application via this quick link: <http://tinyurl.com/mjsyne>

#### About Nic Clark

Nic Clark is the CEO of 10X Limited, a public company specialising in the setup of business development divisions within accounting firms across Australia and New Zealand. Nic has had 16 years hands on experience advising hundreds of small-to-medium sized businesses throughout Australia, New Zealand, the USA, Canada and the UK. He has assisted in the completion of over 890 comprehensive business plans covering a broad range of business areas such as Management, Marketing, Operations, Human Resources and Finance. Nic is also a prominent blogger and is the author of The Marketing X-Factor, due to for release in Australian bookstores in November 2009.

For more information about 10X Limited or to arrange an interview with Nic Clark please contact:

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For technical information about 10X CashFlow Pro specs, or to arrange a free demo for media review please contact: Scott Gassmann on 1300 658 221 or [scott.gassmann@10x.com.au](mailto:scott.gassmann@10x.com.au)

Further reference information available at:

[www.10x.com.au](http://www.10x.com.au) ; [www.nicclark.com](http://www.nicclark.com)