

Financial Management Services

Level 2 – Effectiveness Assessment

What Is It?

The EBS Financial Management Effectiveness Assessment has been designed specifically to help small businesses that are frustrated with their ability to understand and manage the current financial state of their business.

The output from the assessment process is a detailed report that identifies a coordinated finance and administration strategy, the areas of current activity that require improvement and proposals for additional activities as needed. Illustrative pricing is provided where possible. There is no obligation to undertake any of the proposed activities with EBS Management Resources.

The assessment thoroughly examines a wide range of factors that contribute to the overall success of a small company's finance and administration activities in the context of defining the business need, current staffing, skill level and use of appropriate systems.

What are the advantages to my organisation?

- Identification of the shortfall and inefficiencies in the current approach.
- Agreement of the business need.
- Costed illustrations of specific recommended actions for informed decision making.
- Specifically designed for small businesses.
- Fixed price service with no further obligation.

What Is Included?

Stage 1 – Company Interview

A company interview is conducted with the Managing Director (or equivalent) and, if relevant, the senior manager with responsibility for Finance and Administration. The interview takes around two hours and would normally be followed by time spent with the finance team. It specifically covers the following factors:

Company Position	Years in business, growth over last 2 years, number of employees, number of customers, customer and supplier payment profiles, cash management, current management information, banking relationship, company's principal strengths and weaknesses.
Company Aspirations	Growth aspirations in both £s and % for revenue and profit, growth in number of employees, growth in number of customers and repeat business levels, changes in mix/type of customers or product, space and other key resources.
Information Needs	Agreement of the financial and non-financial information required to run the business in the most effective way.
Business Processes	Review of the current business processes (for example from quote to cash). Are they effective, efficient, reliable and focussed on the customer's need?
Current Administration	Details of perceived quality and value of current finance and administration activities.
Expectations for Improvement	Desired outcome in terms of senior-manager involvement, more reliable processes, faster or more accurate reporting, better cash collection etc.

Stage 2 – Collation and Report Production

Following the interview and further research, all the information that has been collected will be collated, and a series of recommendations assembled that will contribute to achieving the company's aspirational goals (as stated in the company interview) and that are within the company's budgetary reach. Thereafter the report will be written and produced.

Stage 3 – Assessment Presentation

To complete the assessment process, the report will be personally presented to the company. EBS Management Resources spend eight hours in total, researching, writing and presenting the Financial Management Effectiveness Assessment.

What Does It Cost?

The EBS Financial Management Effectiveness Assessment service has a fixed price of **£750 + VAT**. It takes our consultant at least eight working hours to research, write and deliver the assessment report. It is a very thorough and highly beneficial service.

About EBS Financial Management

EBS Financial Management is a specialist area of service from EBS Management Resources, a multi-disciplinary provider of business support services to companies with 15 - 100 employees. Service portfolios are provided for the key functions of Human Resources, Occupational Health, Health & Safety, Marketing, Sales, Financial and General Management. EBS clients cover a wide range of industries and include Dayla, Bucks Net Services, Nottingham Forest Football Club and Red Door Communications.

The complete set of Financial Management services includes:

- Level 1 – Financial Management Activity Support
- Level 2 – Financial Management Effectiveness Assessment
- Level 3 – Management Information Programme Roll-Out
- Level 4 – Business Process Improvement
- Level 5 – Interim Finance Manager/Director
- Level 6 – Non-Executive Finance Director