

Back to Basics Program

**A Guided Approach for Business Owners
to Profitability in Challenging Times**

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First, Some Background...

As a Chartered Professional Accountant, business advisor and external CFO, my passion for business and profitability strategy runs deep. I started my career in 1986 as a traditional accountant in Calgary, but it wasn't long before I realized my desire to provide business expertise at a more strategic level. In 1996, I launched BusinessWORKS to help owner-operators achieve their profitability goals by using sound financial analysis to drive their business strategy.

I have worked with many business owners, all experts in their fields, who knew they needed to adapt to realities and reposition their business model to improve profitability but did not know where to begin. This challenge is not uncommon. It's also a challenge that can be overcome. I firmly believe that no matter what circumstances have caused a business to decline, the means to recover begins with a fundamental understanding of the numbers behind the business.

About this Program

Business owners, particularly those in Alberta, are facing monumental hurdles and challenges that have not been experienced in decades. The question for many once prosperous companies – and the question you may be asking yourself today – is how to survive and be profitable in our weakened economy.

As a business owner, you already have an overwhelming mix of responsibilities and obligations, and now you are tasked with navigating these turbulent times. If your business was underperforming before 2020, it is likely that your profitability and cash flow are now suffering even more. It's challenging. It's frustrating. It's stressful.

Here's the good news: you've decided to take action. You know that you want to do more than just “keep the lights on”; you want to get back to profitability and financial stability. You want to regain control. You already know you need to make some decisions and changes...maybe even some major changes. But what exactly *are* those changes? How do you figure that out? Where do you go from here?

» Sometimes to get ahead, you need to go back to the basics.

The Back to Basics Program does just that: it takes your business **back to the basics** using a hands-on approach to analyze the financial realities of your business and identify obstacles and barriers to your profitability. Building upon business fundamentals, you will gain financially driven insights about your business that allow you to make informed, strategic decisions. Part of this process may involve exploring new products or services, new markets and/or cost reductions, among many other tactics. Ultimately, you will be armed with a strategy and action items needed to improve the financial performance and overall health of your business.

And, while the program is rooted in financial analysis and planning, the new perspective, insights, knowledge and tools you'll gain will give you confidence and drive to move forward with optimism.

Improving the profitability of a business takes time. This program is not a quick fix nor is it a band-aid solution. It is designed to help you reposition your business for long-term success, steady growth and stability – but this will not happen overnight. Your ongoing attention, commitment and patience will have a direct influence on the successful implementation of your plan and reaching your financial goals.

Back to Basics Program Outline

The Back to Basics Program consists of seven modules that we work through together – this is our critical path. Each module contributes information vital to the development of your profit improvement strategy.

» **Module 1: Your Business Today**

Understanding the entire picture of your business as it stands today including your strengths, challenges, weaknesses, pain points and plans for the future.

» **Module 2: Assessing the Financial Health of Your Business**

An examination and analysis of the business financials including a review of key financial metrics and ratios. We'll take a careful look at the “story” behind the numbers, which will include identifying your financial strengths and weaknesses.

» **Module 3: What Are You Trying to Achieve?**

Clarifying your vision, goals and objectives for the business. Ideally, where do you want to be in the next year, in three years, and in five years?

» **Module 4: Improving the Profitability of Your Business**

Discover how small incremental changes can have a profound impact on your bottom line. In this module, we develop your profit improvement strategy to make changes that will create growth and stability – a new beginning.

» **Module 5: Improving Your Cash Flow**

An examination of the difference between profit and cash flow. We'll identify the drivers of cash flow in your business and determine the areas that can have the greatest opportunity for improvement.

» **Module 6: Developing Your Business Action Plan**

Development of an action plan to reach the financial goals you've established. Your plan will include a set of action items to implement within the next year, and for the next 90 days.

» **Module 7: Follow Up**

90 days after developing your business action plan, we will review your profit improvement strategy to see what's working, what isn't and what needs to be adjusted. Then, we will determine your next steps.

How the Program Works

The **Back to Basics Program** is rooted in financial analysis and business fundamentals. This hands-on, back-to-basics approach is absolutely key to performing a detailed analysis of your business. It will allow us to accurately assess the health of the business and identify opportunities for improvement.

The program requires:

1. Completion of seven modules conducted through a series of one-on-one working sessions with me.
2. A commitment to collaboration, honesty and openness between you (the owner and expert in your business) and me (the business advisor and external CFO).
3. A willingness to roll up your sleeves and work through several guided profitability and cash flow related exercises.
4. Access to financial statements and information from the current year and previous years.
5. Time outside of our one-on-one sessions dedicated to completing assignments.

Is this Program for You?

With countless unknowns in our economic climate, the ability to plan ahead and be proactive feels like a luxury of the past. Business owners have suddenly found themselves operating from a reactive stance, trying to make sense of unanticipated circumstances.

This program is designed for owners who play an active role in their business and:

- Are not satisfied with their current level of profits and cash flow.
- Want clarity when interpreting the financial performance of their business.
- Want a better understanding of the connection between the financial results and the activities needed to impact those results.
- Are open to improving their business by making changes backed by sound financial reason and planning.

What's in it for you: In addition to discovering how small, incremental changes in just four critical areas can have a profound effect on your bottom line, you will arrive at a plan to improve your business that you can implement immediately. You will also:

1. Gain a greater understanding of the financial health of your business.
2. Develop a strategy to improve your profits and cash flow.
3. Create an action plan that is focused on attainable results.

» My Service Guarantee

*This program is sound and results-driven. Together, we will create at least one strategy that will return your investment. If you are not satisfied for any reason, we'll re-evaluate the process and continue until you are satisfied OR I will refund your fees. **This is my guarantee to you!***

- Steven Walker, CPA, CA

About Me

Through BusinessWORKS I have the privilege of working with incredibly smart, creative, and highly respected business owners. While my clients work across vastly different industries, they have one thing in common: the need for a trusted business advisor who can interpret the numbers behind the business.

As a CPA and external financial advisor since 1986, I understand the challenges that business ownership brings. Over the years, I have observed many business owners missing opportunities to improve their business and reach the level of success they deserve. Some of these oversights stem from a lack of knowledge. Others come from a lack of understanding between the day-to-day activities of the business and the financial results those activities will generate. But *all* of them can have an effect on the bottom line of the business – and not in a good way. I thrive on helping my clients recognize and overcome these challenges so they can move their business forward profitably and with confidence.

My greatest source of pride comes from my clients' successes and the long-lasting relationships I have built through this work. My clients appreciate the ongoing entrepreneurial spirit I bring to their management teams and endorse my dedication to their companies' well-being and stable growth. I accept this responsibility as part of my professional commitment to my clients and seek to consistently offer positive solutions to their efforts.

Outside the office, family time is front-and-center with my wife Nicky, son Spencer and our dog Dexter. I am a devoted Saskatchewan Roughriders fan, and love playing and watching hockey about as much as I love business.

» Words from a satisfied client...

I have worked with Steven for almost 16 years. He taught me how to look at my business differently. Together, we created a way for my business to move forward and become profitable. Of course, there have been good and bad years along the way, but we've stuck with it. Through it all, Steven has had my back. His understanding of my business, and his ability to apply his knowledge of finance to the business, along with his encouragement for us to stay focused is what has worked to keep us on the right track throughout changing times. I would consider my relationship with Steven as one of my most important business alliances.

- Bryce Osborne, Floorscapes Inc., BusinessWORKS client since 2004

