



How this will make your business more profitable

- Better visibility of where your cash is.
- How is your business performing to a day to day basis.
- What makes a profit and what makes a loss in your business.
- Advice by a Chartered accountant whenever you need it.
- Let you get on with building your business.
- Total confidentiality from ourselves.

Financial management and recordkeeping systems are frequently the bane of an entrepreneur's existence. Let us make your business more efficient and allow you to increase profits and build your business.

Outsource your Finance Function

MyFD is a service from Information edge that outsources the Finance function of small businesses - typically those with less than 20 employees. MyFD ensures that all back-office functions (Debtors, Creditors, VAT returns, etc) are handled quickly and efficiently. We also send correctly formatted annual accounts to your accountant. Outsourcing these tasks should be a weight off your shoulders and should free up valuable time to spend on the activities that are vital to the well-being of the business whether it be selling, customer service or the key competence which is why the business was set up in the first place.

Invaluable Business Advisory Service

But MyFD goes even beyond taking this burden off your shoulders. Crucially it is a business advisory service that provides you with a continuous stream of information that helps you gain crucial insights into your business and cash flow. It is a sad but undeniable fact that 80% of small businesses cease to operate within the first 2 years of being set up. This is rarely because they run out of passion or ideas but more commonly because they run out of cash. Please note that we are not guaranteeing that you will not go out of business - no one can do that. What we are saying is that we will work with you to highlight what is going right and what needs correcting in the business, where money is being made or being lost and, by setting up a rigorous forecasting framework, alert you to potential cash flow problems.

Cost effective and affordable

This is very much the service that an in-house Finance Director would provide but that would cost you £70,000 a year. Our service is priced at **£ 487** (*plus VAT*) **per month** which is just £5,844 (*plus VAT*) per year.

No Hidden Extras

MyFD is an all-inclusive service with no hidden extras. The service is flexible to handle changing needs with no additional charges. The only service that is not included from a finance back office perspective is payroll. We will use the data from your existing system to feed MyFD..

How it works in practice

Initial set up

After we have entered into an agreement, we will work with you to look at existing processes and historical data. We will then analyse this information and remotely meet with you to agree what key information you need to see and how often you need to see it. We then build a personalised dashboard for you which will give you this information at your fingertips. This will include accounting type queries such as creditors or debtors balances and also key management reports that we will build for you.

We will also agree processes where documents are emailed to us at agreed intervals for us to process and refresh the information provided to you.

Monthly Management Meeting

A crucial activity of any business is the monthly management meeting. We agree dates for the next quarter for these meetings, ensure that the monthly management report will be circulated to you at least a couple of days beforehand giving you time to digest the information in the report and have your questions ready. The meeting will typically take an hour and will commence with your business advisor presenting the results to you and making suggestions. The session is interactive and you can choose to focus on a particular area of interest at any time.

Dedicated Business Advisor

We mentioned a dedicated business advisor above. This is part of the MyFD service that will provide you access to a dedicated business advisor. This will be a real person who will be available to answer your queries during normal business hours. You will always talk to the same advisor and we will endeavour to maintain staff continuity.

All the information you will ever need

As part of the set up process we will agree the timing and content of information provided to you in a dashboard format. Should you need any changes to this (and our experience is that you will make changes over time) we will make those changes for the same low monthly fee.

Automatic annual accounts

IE will provide annual accounts to your accountant in the required format.

Full document trail

We maintain a full document trail for all transactions. This makes dealing with any queries from HMRC (for example) quick and easy.

Minimal Commitment

You may choose to terminate MyFD at any time by giving 3 months notice. This is a maximum commitment of £1,461 (*plus VAT*) at any time.

Hundreds of happy customers

We have hundreds of happy clients and we recommend that you speak to one of them. You will be very impressed by the difference that MyFD has made to their business.

Pick up the phone now

Talking to us will probably be the best business decision you have ever made. It costs nothing to talk and we are only a phone call away.

About Us

Information Edge is a world leader in innovative business intelligence solutions. With offices in the UK, Australia and New Zealand, IE is able to quickly deliver BI solutions with advanced management reporting capabilities.

IE is growing rapidly and has a number of distributors in countries where we do not have a direct presence. Please contact us for details on your local representative.



Information Edge

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