



Growing Your Business Financially

Each business, organization, or non-profit has its individually, unique financial challenges but in order to sustain, accurate financial reports along with good financial management are a ***must!***

With good financial management comes financial growth. What does financial growth mean? How can you grow your business, organization, or non-profit?

Financial growth is when a business, organization, or non-profit generates a positive income after paying its employees, vendors, and bills. Managing financial growth requires ***balance*** and ***determination***.

- ***Balance*** – a state in which two factors (operational/financial) are equal.
 - Financial management helps in balancing the increasing demands of a growing business, organization, or non-profit. Implementation of policies will assist in balancing the operational and financial functions to:



- Increase positive income
- Sustain growth
- ***Determination*** – time and energy as well as willingness to make changes to or within your business, organization, or non-profit to sustain.
 - Financial resources play a major part in financial growth. Two common resources are:
 - Progressive growth which allows profits to gradually increase
 - Pursue outside funds (donors, investors, etc.)

Balance and determination are factors that encourages positive income and growth. But financial management is ***key*** to unlocking and sustaining a business, organization, or non-profit.

Are you determined to find balance in your business, organization, or non-profit? Flourishing Financial can help in identifying your needs and creating a customized plan to grow & prosper your business!

(Previously published by Flourishing Financial March 2018)

Financial Health Priority #1!



What does it mean to have financial health?

How can you get a financial health check-up?

Financial Health is the overall financial condition of a business, organization, or non-profit. Having a sound financial manager overseeing your business, organization, or non-profit helps ensure your financial statements are accurately reconciled and prepared. Financial statements such as income and cash flow statements will help in determining financial health. The data interpreted on the two statements together are vital for forecasting future expenses; in addition, it can help in predicting future expenses, which is beneficial in creating future years budgets.

- ❖ **Income statements** – reflects actual income and expenses incurred during a specific period.
- ❖ **Cash flow statements** – reflect expenses paid during the specific period indicated on the income statement.

Financial statements should be monitored regularly to determine if predictions are close to actual amount or if adjustments are needed.

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Flourishing Financial can help with your business or organization financial management needs. **Check us out! Free consultations & promotional discounts!**

Helpful Websites:

Small Business Association - www.sba.gov

The Small Business Association (SBA) has information to help you start and grow your business. It provides guides, online courses, and videos.

National Council of Non-Profits - www.councilfor nonprofits.org

The National Council of Nonprofits is a trusted source and advocate for charitable nonprofits. This organization keeps nonprofits informed and empowered to create a positive public policy environment that best supports nonprofits in advancing their missions.

StartCHURCH - www.startchurch.com

StartCHURCH is a website that provides valuable information and tools for establishing and growing ministries.

Thank you for Visiting the Flourishing Financial website!

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