

Maximizing Results



YOUR CA AND BUSINESS ADVISORY SERVICES

**The Business Advisory Services Committee
The Canadian Institute of Chartered Accountants**

Every business can benefit significantly by consulting your chartered accountant about business advisory services. CAs are skilled in accounting, auditing and tax services – and a lot more!

CAs can help you with:

- **profitability improvement**
- **financing and loan applications**
- **obtaining government grants and other financial assistance**
- **developing management information systems**
- **cost accounting**
- **planning and budgeting**
- **forecasting and evaluation**
- **risk assessment and insurance planning**
- **planning compensation programs**
- **business valuation**
- **feasibility studies for business expansion**
- **starting a new business**
- **acquiring a franchise**
- **planning for retirement and/or business succession**
- **integrating business tax planning with estate tax planning.**

These business advisory services are cost-effective because CAs have the knowledge of clients' organizations, operations, finances, personnel and tax situations.

Business Advisory Services

This term refers to the valuable business advice that a CA provides to a client, services based on an understanding of the client's organization, finances and operations. These services are designed to improve the company's performance in meeting the demands and challenges of today's complex business, financial and regulatory environments.

Profitability Improvement

Your CA can help analyse your operations and make sure you are getting the most out of the time and money you are investing in your business.

After examining all aspects of your business operations, your CA will pinpoint problem areas and help you plan and develop solutions.

For example, your CA's business advisory services will evaluate the situation and then recommend ways to reduce operating costs. Such services involve cost analyses, productivity improvement, equipment evaluations, budgetary and cost controls, or inventory control systems.

Better Use of Information and Technology

Your CA will develop the information systems that head off problems before they arise. This will involve reviewing operations and assisting you in setting up computer or manual systems and procedures for accounting and management information,

operational controls, inventory management, product costing and cash flow projections, and asset management.

Today computers can cut costs – or cause headaches! The effective and efficient use of the computer requires an understanding of data processing technology, business planning and reporting processes, as well as the best use of management information and the application of accounting and other controls essential to the overall system.

Planning Your Company's Future

Your CA will help you with short and long term projections – and not only in the financial areas. Your future plans must also take into account necessary structure and staffing, compensation programs, risk assessment and insurance planning.

Need Financing?

Your CA will help you anticipate your financing needs. Your CA will help with the planning, financial analysis, cash flow projections and forecasts – and with presentations to your banker.

Your CA will identify and help you obtain alternative sources of financing, or government grants and other special incentives available to you.

Planning on Expansion

Your CA will help you with expansion plans: business valuations; negotiating and advising on a sale, acquisitions or mergers;

financial feasibility studies; and assessing financing alternatives.

Planning Your Personal Future

Your CA is a source of valuable assistance in planning for your own personal future – your retirement funding, business succession, and integration of your business and estate plans.

Your Chartered Accountant

- is service-oriented.
- adheres to the profession's high standards of professional ethics and practice.
- offers advice that is independent and objective.

As auditors, CAs cannot have an equity interest in a client's company or any relationship that might cast doubt on their independence.

CAs' business advisory services are based on professional knowledge, acquired through a rigorous educational program in areas such as accounting, tax, regulations and, of course, general business consulting. Additional required experience in a wide range of public accounting and auditing assignments give CAs practical understanding of the accounting, organizational, managerial and regulatory requirements of different industries.
