

 sakura

Client Success Story: Bright Technology

Service: Virtual Finance Director



“Damian Connolly and Sakura are like an extended part of our own team with super powers in the area of finance.”

Victor Kimmel,
Managing Director, Bright Technology

Key Outcomes:

1. Reduction of staff time by 1 day per week.
2. Improved Executive pack to include key financial reports, historical data and KPI analyses which enables proactive decision making.
3. Collection of £75,000 worth of old customer debt.

The Virtual Financial Director role brought renewed structure to the day to day finance activities at Bright Technology, introduced business processes as well as an improvement to the quality of management reporting.

- **Clear Analysis of Business Requirements:** Following the departure of Bright’s former management accountant, the business required a clear analysis of the urgent issues requiring immediate attention for both operations and the Managing Director. An ability to communicate priority of issues and drive the direction of the overall work proved to be the key.

- **Reduction of Staff Time by 1 Day per Week:** We identified an opportunity to reduce duplication of effort between operations and finance teams by importing sales data from the CRM system directly into SAGE. We estimate that this has saved an average of 1 day per week of staff work time.
- **Implemented an Updated Credit Control Process:** Commenced a full and thorough review, collection of £75,000 of doubtful old customer debt and identified £20,000 worth of client of omitted client billings.
 - Reviewed and updated the existing Credit control processes to ensure robust collection of debts within 30 days and immediate escalation of issues to eliminate prospect of bad debts.
- **Improved Cash Flow:** Implemented rolling 13 week cash flow forecast process into business to improve cash management on a week by week basis.
- **Developed Monthly Management Reporting Process:** Refreshed and updated the management accounts including operational and non financial KPIs pack to better manage the business.

What the Client Said

“Damian Connolly and Sakura are like an extended part of our own team with super powers in the area of finance. They understand what we are about as a company and what we are trying to achieve and then work systematically, professionally and committedly to innovate and accomplish our goals while always keeping an eye to the things that are important to me as a business owner.”

Victor Kimmel, Managing Director, Bright Technology

Do you want to be the next success story?

Contact Damian Connolly: damian@sakurabusiness.co.uk or call 0207 952 1230. You can find more information about our Virtual Financial Director Service [here](#).

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