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**Randy Johnston** • Feb. 17, 2017

**From the February 2017 Issue.**

Profits are great! Ample cash is even better. It is so much easier to manage businesses, make better decisions and help clients when cash flow is not an issue. But not every person or business has that luxury. If we can get clients to focus on what drives profits to the bottom line and brings cash into the business, we can be thoughtful and proactive about taking the right actions. As you know, the primary reason for small business failure is lack of cash.

The fundamentals are the same as they have always been: ample margin, adequate top line sales, minimize expenses, collect cash quickly, and if you choose, make the best of OPM (other people's money) by creative bill payment, financing and special options and offers. Further, we can monitor our actions with technology tools.

### **What Are We Trying to Accomplish?**

Key business strategies and tactics can be aided by technology tools. Planning a budget, setting a pricing strategy, marketing and sales efforts, and other proactive tasks help us set the strategic direction of a business. However, the tools won't make better decisions for us. They should make it easier to model, see the results and prevent some errors.

On the other hand, tactical operations require effective bill payment, expense management, ordering and delivering products and services, and managing day to day operations. Likewise for operational systems, automating a bad approach or process simply makes for an inefficient automated system.

When we acquire software systems, the designers have spent time thinking through a

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tool to the job at hand. If the business is larger, a stronger tool is typically needed. If the business is smaller a simple tool can frequently suffice. Most of us use the universal crescent wrench of business, Excel. We build models that can readily be updated, but may become hard to manage. It is at this point that picking a more sophisticated tool can help.

For example, if you need budgeting tools, you can pick from a wide variety of products (with the mid-market products bolded):

- A3 Modeling – [A3 Solutions](#)
- **Adaptive Planning** – [Adaptive Planning](#)
- **Alight Planning Enterprise** – [Budgeting, Reporting and Rolling Forecast Software LLC](#)
- **Budget Maestro** – [Centage](#)
- **Budgeting** – [Prophix](#)
- BudgetPak – [XLerent](#)
- Demand Planning – [Vanguard Software](#)
- DynacBudget – [Dynac Software](#)
- LivePlan – [Palo Alto Software](#)
- PlanGuru – [New Horizon Software Technologies, Inc.](#)
- Planning Cloud – [Host Analytics](#)
- Capterra listing for budgeting software (watch the marketing efforts!) – [Capterra](#)

As another example, if you need accounts payable tools, you can pick from a number of competitors.

- Anybill (I've recommend this to many industry CPAs and accounting firms) - <http://www.anybill.com/>
- Acom (more common in the Sage market) - [http://www.acom.com/accounts\\_payable/](http://www.acom.com/accounts_payable/)

- Avid (lots of integrations, possible best candidate in your situation) -

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- OnBase Anydoc (a fine workflow product, too) - <http://www.onbase.com/en/product/onbase-anydoc/examples/accounts-payable>
- OnBase AP (higher end, interfaces with many different systems) - <http://www.hyland.com/en/solutions/department-solutions/accounting-and-finance/invoice-processing.aspx#.Ux9PyM-PKM8>
- Perceptive Intelligent Capture (Out of Kansas City, now owned by Lexmark/IBM, but I've used with many different products and companies) - <http://www.perceptivesoftware.com/solutions/accounting-financials>
- Readsoft (higher end) - <http://www.readsoft.com/solutions/document-process-automation/processing-in-the-cloud>

As a final example, if you need expense management tools, you can pick from small to large tools, some of which are free:

- [Concur](#)
- [Expensify](#)
- [Nexonia](#)
- [Tallie](#)
- [Zoho Expense](#)

## May You Always Have Plenty of Cash!

While we can't guarantee that simply managing cash will guarantee you'll have plenty of it, you'll have a good idea of where your cash is used, how you have chosen to use it, and what it takes to generate more. Yes, you'll still have the hard work of selling the product or service and managing the delivery of the projects, but there are tools to help us do that, too.

While many businesses squander cash and spend money in irrational ways, some

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