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Strategic Accounting Tips to boost your startup



1



Separate Bank Accounts

To avoid combining personal & official assets, open a separate account to keep records distinct, organize funds and plan for taxes



2



Establish Financial Goals

Establish SMART financial goals to effectively monitor business growth checkpoints in your business journey, to stay on track and make the necessary increments for constant growth.

3



Track & Monitor Expenses

Have a ledger to record your financial activities. Not tracking your expenses can be an extremely costly mistake from a tax & cash flow perspective.



4



Hire Experts

"Time is money and expert accountants will save you time, money and possibly your sanity" An accountant can provide you with a financial map to take final decisions and prepare your company for accelerated growth.



5



Automate Manual Tasks

To ensure consistency, save time & increase efficiency automate whatever you can. Have a software infrastructure to save money and to prevent costly manual errors.



6



Research Tax Law

Having knowledge about tax implications for your business allows you to make choices about spending and allocating liquid capital. An important step can be to call a tax and legal consultant helpline to take advice on your business.



7



Budgeting & Forecasting Scenarios

Create sustainable budgets & financial forecasts. Forecasting helps business owners keep reserves for future expenses.

