



Premier Chapter
(Winnipeg)

*Member Feature
Presentation:*

Business
Consulting
– An Overview

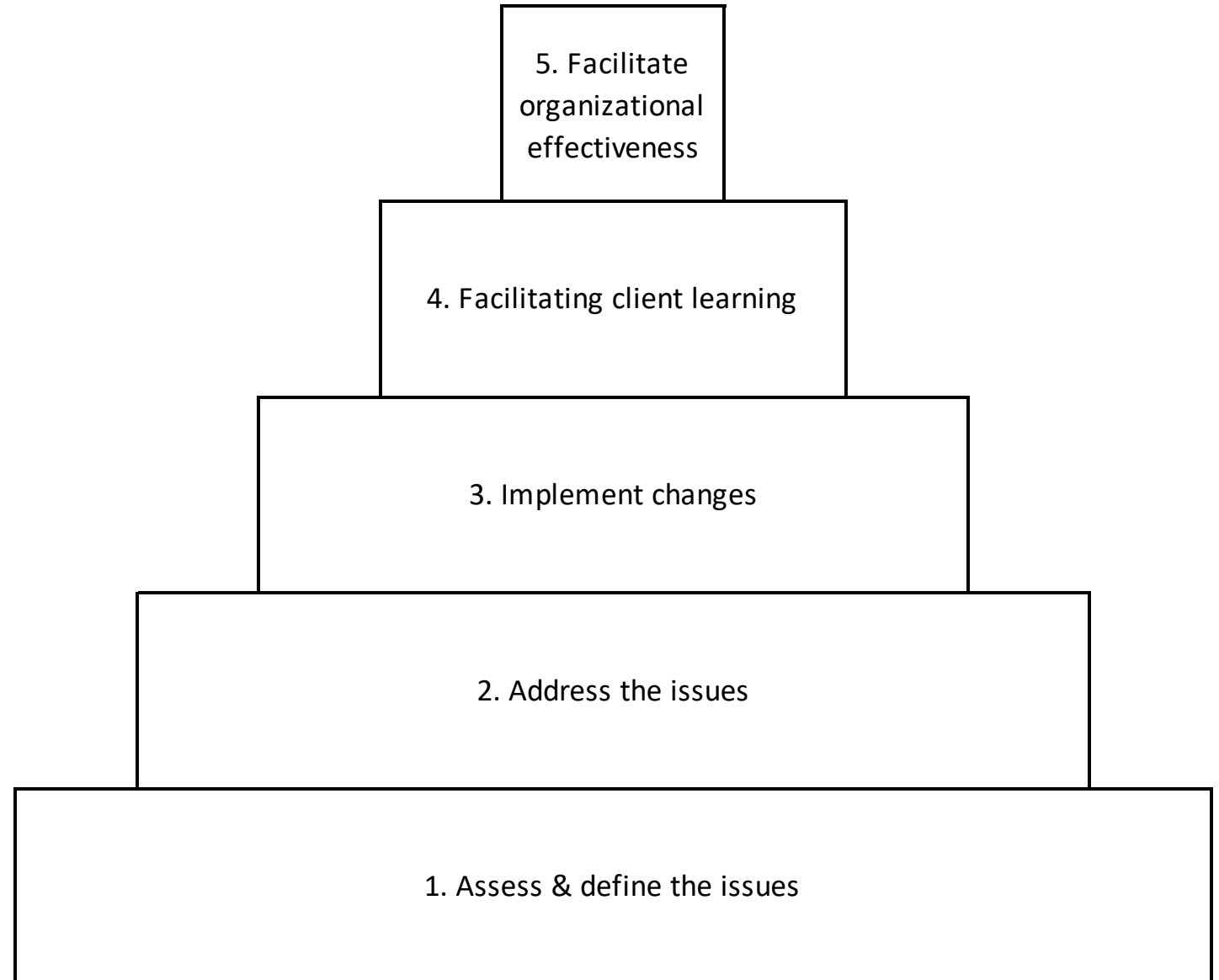
Ryan Chenier, BA (Adv), MBA
President
Mastery Bookkeeping and Business
Consulting Inc.



What is, Business Consulting?

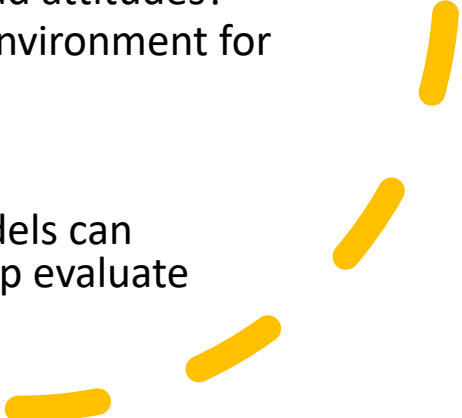
- Business Consulting is not just “giving advice” (which is a common misconception...)
- Effective consulting involves a broad range of components, and an emphasis on process

Business
Consulting –
A Hierarchy of
Purposes



1. Assess & Define the Issues

Clarity is power – figure out:

1. What are the organization's goals (i.e. what are you trying to accomplish)?
 2. If the goals are not being met, explore the possible reasons why
 - Are the goals reasonable?
 - Also, what are the potential implications (i.e. unintended positive and/or negative consequences)? Use if/then scenarios to help think it through...
 - Are the goals properly defined?
 - E.g. "How can we fix our employees bad attitudes?" vs. "How can we create a motivating environment for our employees?"
 - Is the timeframe reasonable?
 - Planning, budgeting & forecasting models can provide a numeric underpinning to help evaluate what needs to be done – and by when
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2. Address the Issues

Put together a strategy

1. Collaborate with other key stakeholders regarding potential viable solutions
 - What has already been tried?
 - What has worked?
 - What hasn't?
2. Is more information required?
 - Sometimes a 3rd party, with time, expertise and experience, can add valuable perspective (including "best practices", benchmarks, etc.)
3. How will the results be measured?
 - If you can't measure it, you can't manage it...
 - The company's record keeping (including bookkeeping) systems are of critical importance here



3. Implement Changes

Take Action

1. Strategy & execution are two sides of the same coin - both are required.
2. Use a project plan for implementing the strategy. The project plan should address the following:
 - What are the key action items required?
 - Who is responsible for which action items?
 - What are the timelines? Consider
 - Are some items dependent on others being finished before they can be started?
 - Which items can be worked on concurrently?
 - A good project plan (and project plan manager) will help keep people accountable and facilitate the goals being met.



4. Facilitate Client Learning

Assess the results – and then learn, adjust & revise

1. Monitor your progress
 - This is where Management Accounting (and using the metrics from a proper bookkeeping system) can play a key role
 - E.g. Plan vs. Actual analyses
2. Accurately assess the results & learn from them as much as possible
 - What seems to work?
 - What doesn't?
 - Why?
3. Adjust your approach
 - Make course corrections
 - Revise plans, budgets and forecasts based on trendlines – and recognize potential challenges in advance
 - Use the knowledge gained through the process to ask better questions and make more informed decisions

5. Facilitate Organizational Effectiveness



- Provide professional input, including strategic direction & oversight, as required
- Establish a solid foundation of systems (technology) and reporting
- Encourage communication & collaboration among the key stakeholders (co-owners, department heads, husband & wife - whomever)
- Establish sound processes – e.g. for
 - Planning, budgeting & forecasting
 - Maintaining compliance with government (& internal company) requirements
 - And more...



Questions?

MASTERY

Bookkeeping and Business
Consulting Inc.



Thank You

Ryan Chenier, BA (Adv), MBA

President

Mastery Bookkeeping and
Business Consulting Inc.

(MBBC)

P: 204.898.3417

E: ryanchenier@icloud.com

W: www.masterybookkeeping.com