

BUSINESS ADVISORY SERVICES UPDATE CROWD SOURCED FUNDING – WHY ACCOUNTANTS SHOULD BE ADVOCATES!

95% of the companies which approached Crowd Sourced Funding Intermediaries last year for authorisation to raise capital as a Crowd Sourced Funding Company were rejected according to a Financial Review interview with the joint founder of Equitise, one of the leading Crowd Sourced Funding Intermediaries.

This is why accountants should be advocates for Crowd Sourced Funding because SMEs need enthusiastic accountants to guide them through the process:

- Understanding the Crowd Sourced Funding rules including the role of the Intermediary.
- Developing a realistic Business Plan.
- Preparing Predictive Accounting Reports comprising Budgets, Cash Flow Forecasts, Projected Balance Sheets which present a “Financial Picture” extracted from the Business Plan.
- Preparing CSF Offer Document

The accountancy firm could also be appointed as the “Virtual Chief Financial Officer” for the company when the capital has been raised.

If your accounting firm is seeking to offer diversified services being a “Champion of Crowd Sourced Funding” will definitely assist. If you are interested in finding out more why not visit www.essbiztools.com.au?

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