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How to Turn Your Cash-Starved Company into a Cash Cow?

21 tips on how to generate cash within six months

January 8, 2008 – Boston, Mass – Gary W. Patterson, president & CEO of FiscalDoctor™, advises startups and established companies to think strategically about cash flow before a cash crunch becomes a critical problem that could endanger the growth and survival of a company. Heed these tips and watch your company's cash flow grow.

1. Send out all accounts receivable statements monthly
2. Call customers and ask for payment
3. Speed up customer invoicing
4. Sell slower moving inventory at a discount
5. Review inventory levels by days sales and adjust outstanding and future orders
6. Sell and/or lease back assets
7. Increase the company's line of credit
8. Review intellectual property for royalty opportunities
9. Review staffing levels and staff on a green-field basis
10. Identify products that are loss leaders
11. Raise prices where appropriate
12. Find ways to reduce scrap
13. Ask employees for suggestions
14. Slow vendor payments temporarily
15. Postpone purchases
16. Do more with less
17. Review expenses on a line-by-line basis
18. Assign customer write-offs to a collection agency
19. Review services you provide free of charge and consider charging for them
20. Review why legal and professional bills are so high
21. Obtain external help for an assessment

About Gary Patterson

Gary W. Patterson, FiscalDoctor™ (www.FiscalDoctor.com) has been a consultant for more than 200 companies spanning high tech and service industries. His clients include startups, Inc 500, and Fortune 500 companies worldwide. Patterson is a contributing expert to a forthcoming book by Eric J. Leech on making strategic use of Other People's Money (OPM) to build corporate value. For more information, visit www.FiscalDoctor.com, or call Patterson at 781-237-3617.

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