

WHY BUSINESSES FAIL?

TWO GOLDEN RULES OF GOOD FINANCIAL MANAGEMENT

A study was conducted of the sick businesses in the world to find out 'why businesses fail'.

The usual perception is that businesses fail because of:

- a. Technological obsolescence**
- b. Marketing inefficiency**
- c. Labour problems**

The study found that over 95% of business failures were not caused by any of the above reasons. In other words, these three reasons, put together, were responsible for not more than 5% of sickness.

Over 95% of businesses had failed due to FINANCIAL MISMANAGEMENT.

Now this is really a pity, because THIS IS AN AVOIDABLE REASON OF SICKNESS.

Investment: Rs 1,50,000 + taxes

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FINANCIAL MISMANAGEMENT is the result of an erroneous belief that finance management happens only in the finance department.

The truth is that financial management is the responsibility of the entire organisation. Every action of every individual can be translated into either GOOD FINANCE MANAGEMENT or BAD FINANCE MANAGEMENT.

EVERY DECISION OF THE SALESPERSON IS ACTUALLY A FINANCIAL DECISION.

SO IS EVERY DECISION OF THE PRODUCTION AND THE PURCHASE MANAGER AND EVERYBODY ELSE IN THE ORGANISATION.

Much of what happens in the finance department is accountancy.

FINANCE MANAGEMENT IS THE RESULT OF THE COLLECTIVE ACTIONS OF THE ENTIRE ORGANISATION.

In this session **DR ANIL LAMBA**, Chartered Accountant and author of the bestselling book **Romancing The Balance Sheet**, will explain his **TWO GOLDEN RULES OF GOOD FINANCE MANAGEMENT**.

His promise is that if businesses ensure that these two rules are not violated, they will not only be able to avoid most of the financial mismanagement related problems, but their business will actually flourish.

