

ProfitCents Values Business - Client Receives Bank Loan

Overview

ProfitCents customer discovers additional applications to accomplish an expanding variety of needs.

Challenge

Sink, Gillmore & Gordon LLP encountered a new need for ProfitCents - estimated business valuations for business sales and ownership gifting as well as for loan assistance. Since 2002, the firm has been successfully using ProfitCents as a value-added service. However, with the down economy, requests for valuations and for bank loans have increased. Naturally, when providing loan assistance the firm wants to also incorporate business coaching as well to help the clients earn financing and increase the value of their business.

Solution

After years of using ProfitCents Extreme as just a value-added tool to their clients, Sink, Gillmore & Gordon LLP realized that the ratios and the industry comparisons provided within this report would be also be helpful with their business valuations as well. The firm expanded their use of the product to the valuation/bank loan services.

For one of their manufacturing clients, the firm used ProfitCents and Sageworks Analyst to perform narrative analysis, ratio comparisons, projected data and loan analysis for existing and proposed debt. The bank found the information to be extremely helpful for the loan review. This client and many others are now better grasping their debt and its impact on their cash flow.

Results

A Win-Win

Sink, Gillmore & Gordon LLP continues to use ProfitCents as a value-added service as well as for their valuations needs. This particular client received their business valuation and was able to secure the bank loan.

Benefits of ProfitCents Extreme

- Quick views of cash flow for the business
- Dynamic narrative analysis helps the customer understand their financials
- Real-time industry comparisons can be used to make better presentations

CLIENT

Sink, Gillmore & Gordon LLP in Manhattan, Kansas is a CPA firm that offers full-service accounting services to their clients.

ISSUE

Obtaining resources to meet the expanding needs of their client base.

RESOLUTION

Expanding their use of ProfitCents to the full-suite enabled them to produce exactly what their clients needed.

“We had a client who needed help with a valuation and a bank loan. Our firm branched out and used additional ProfitCents products to fulfill these needs.”

- Chad Parker, Partner,
Sink, Gillmore & Gordon LLP