

Previous Newsletters :

[ISSUE 5 – JANUARY 2013](#)[ISSUE 4 – DECEMBER 2012](#)[ISSUE 3 – NOVEMBER 2012](#)[ISSUE 2 – OCTOBER 2012](#)**Interesting Articles:****Unlocking Iraq's true value...**

Despite ongoing challenges, fund managers remain upbeat about the prospects for Iraq, fuelled by the promise of substantial IPO activity over the coming months.

Economic forecasts for Iraq continue to make for pleasant reading. The most recent IMF World Economic Outlook predicted GDP growth of 10.2% in 2012 and 14.7% in 2013 and Iraq has one of the world's largest oil reserves...

[Read more](#)**How Paris Became a Museum...**

In L'invention du vieux Paris ("The Invention of Old Paris") Ruth Fiori chronicles the rise of preservation societies in 19th century Paris that led to the patrimonialization of the capital. What does it mean to "preserve" a monument? The author highlights the ideological differences that spurred the construction of a patrimonial perspective which we inherit today... [Read more](#)

Report highlights SMEs' growth hurdles...

Despite recognizing small and medium enterprises (SME) crucial role in propelling economic growth, governments across the MENA have failed to address the needs of this sector, according to a recent study...

[Read more](#)**Ongoing Assignments:**

- **Procurement and Logistics Manager** – IT/Telecom
- **Financial Controller** – FMCG
- **Business Development Manager** – KSA – HVAC
- **Finance Manager** – Oil & Gas

Find Us[BMCC Company Profile](#)[BMCC Professionals](#)[BMCC Management Recruitment](#)[BMCC Learning & Development](#)[BMCC Business Finance Management](#)[BMCC Values](#)[Contact Us](#)www.bmdubai.com**Welcome to our 6th Newsletter!!!**

Thanks again to be loyal to our monthly newsletters; it is already is our 6th one!! Time literally flies!!!

We are going to talk this month about our Corporate Finance Management service. This exercise is quite tricky as due to the current legislation in the UAE, having a clean and proper accounting & financial reports is not mandatory so that some companies do not invest enough in time and money to get the right tools and people to manage their cash flow, their asset, their gross and net margin, their bottom-line, their assets and liabilities and so forth...

Next month, we will talk about the common request we receive when a company calls us for the first time. It must be interesting for you to know what kind of requests and what kind of information and how long companies are ready to spend to explain their accurate needs to find the right talents.

Best Regards,

Zoran Marinkovic

Managing Partner – BM Management Consultancies

Do you think you manage your Business' Finances properly?

When it comes to accounting and finance for SMEs (Small and Medium Enterprises) even more for freelancers and very small organizations (less than 10), it is considered as not important as long as they can follow what comes in my left pocket and how much goes out from my right one. This system has its own limits when you cannot really figure out if how much you are really paid per hour or per day as a freelancer or a small entity. Indeed, if you have a one month project, you would not necessarily count the number of hours you are going to spend within this month time and what resources you would need to help you delivering your promises. In other words, you might be happy having a 20,000 AED assignment that will last a full month but if you need to work 14 hours per day even during the week-end; that means either your pricing is not accurate or you should have an assistant that will help you so you can still spend time on business development to get new projects. On the other hand, if you propose more than one service or product, how would you know which one is more profitable and which one needs to re-think about the business and financial model?



Furthermore, how can you be sure your money is not used for activities and spending that is not linked to your business if you have not put the right controls in place? We keep on hearing that CFO or Finance Manager uses some of their company's funds to finance their new house without the consent of their Management. At the end of the day, these companies unfortunately can lose much more money than if they had previously spent the right time and budget to have the right financial procedures and controls.

Eventually, cash flow management is critical to any business, whatever the size; you cannot run a company without having an updated monthly cash flow for small businesses, and weekly and even daily cash flow for bigger ones. As a matter of fact, when you have to pay your employees and your suppliers, even though you are profitable, your cash flow can be negative if it is not properly managed and you can face trouble with your banks and the authorities. We can add the risk of hitting the motivation of your employees and even your suppliers.

That is why we strongly recommend partnering with the right service provider who will be listening to you and will be helping you to build up the right financial reports and efficient procedures in order to avoid facing these kinds of troubles. You have the chance to find plenty of companies that are in all price range provided that they really add a value to your business. And do not forget the time you need facilities from banks in order to grow faster, you will be required to produce your audited financial reports for the last three years...

Meet BM Management Consultancies' Corporate Finance Management

BM Management Consultancies aims to simplify SME's life by assisting them with accounting, cash flow and MIS reports by accompanying them in their accounting software or ERP implementation and by helping them in the recruitment of all finance mid and top management functions.

BM Management Consultancies offers:

- ◆ Outsourcing Services of Accounting & Finance Department
- ◆ Auditing your existing accounts
- ◆ Setting-up your activities in the Middle East
- ◆ Implementing your ERP

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