



Forecasting

Why forecasting technology has changed Advisory for good

The Accountancy profession has profoundly changed over the past few decades. Accountants of yesteryear would never be seen without a calculator on hand—but these days, you'd be hard-pressed to find an accountant who even owns a calculator. Bookkeeping no longer takes place in books. Instead, it's now handled digitally by software.

Software can complete most traditional accounting tasks: creating working papers, turning receipts into financial data, and of course, conducting forward-thinking cash flow forecasts.

This is incredibly exciting for accountants. They no longer need to spend their days muddling through manual data entry, repeating the same compliance-focused tasks day in, day out. They can instead focus on putting their financial expertise to good use by providing vital business-building advice.

However, there's a caveat here—they can only do so provided they've got the right tools. This article explains why Futrli must be part of accounting firms' armouries going forward, providing them with more time and richer insights to fuel their advisory services.

Reduce the time and effort it takes to create **cash flow forecasts/forward-thinking predictions**

Cash flow forecasts are fueling effective advisory. Accountants can only help their clients avoid financial pitfalls or fulfil their potential provided they know what's in store moving forward. Otherwise, they're merely guessing.

This is far from a new or novel concept. However, there's a new and novel way for firms to tackle cash flow forecasting.

Traditionally, they'd painstakingly go through the process of acquiring their customers' financial data (spread here, there, and everywhere) before manually entering it into a static spreadsheet. Needless to say, this is an incredibly time-intensive—and unbelievably dull—activity.

Accountants don't have unlimited time on their hands. If you're grappling with ten other deadlines rapidly approaching deadlines, the prospect of having to create manual cash flow forecasts for each of your clients from scratch will likely fill you with dread.

So, what's the solution? To implement Futrli.

Our innovative advanced cash flow forecasting platform uses an algorithm (based on the logic that an FD or management accountant would use) to generate accurate cash flow forecasts. It integrates directly with your accounting software, meaning no more dreaded manual data entry. Generate detailed predictions for the next 36 months in seconds.

Never again shy away from creating invaluable cash flow forecasts simply because you don't have the time.



Gain a complete picture of your clients' businesses

Futrli is head and shoulders above traditional, manual cash flow forecasting methods. It takes a holistic approach to analysing your clients' operations, ensuring no stone is left unturned.

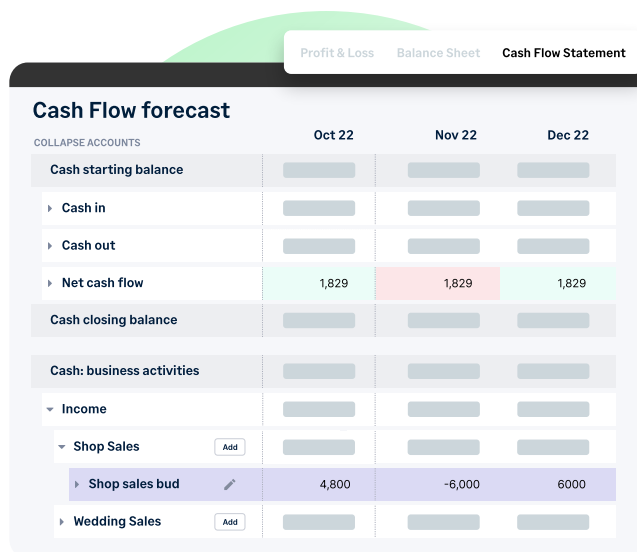
Every single penny that your clients' businesses have spent or received is automatically fed into our number-crunching, cash flow prediction-generating software. This includes their invoice activity, cash activity, and journal activity (something that most cash flow forecasts fail to consider).

As a result, you'll rapidly gain detailed insights into their:

-  **Predicted Cash**
-  **Predicted Sales**
-  **Predicted Profit**
-  **Predicted Spend**

If you're unsure why our algorithm has calculated a specific figure, you can even ask the prediction assistant to clarify the logic it used.

It's impossible to advise clients if you're unaware of their performance to date and have no idea what's in store for them going forward. Implement Futrli and stay in the know at all times with every single one of your clients—whether your firm has 5, 50, or 500 of them. Access complete rundowns of your clients' historical performance to identify what that means for their future.



	Oct 22	Nov 22	Dec 22
Cash starting balance			
› Cash in			
› Cash out			
› Net cash flow	1,829	1,829	1,829
Cash closing balance			
Cash: business activities			
▼ Income			
▼ Shop Sales			
› Shop sales bud	4,800	-6,000	6000
› Wedding Sales			



Come to check-ins with an eye on the future

MTD might have been a slight headache for firms, especially those with tech-averse clients. That being said, there's one major positive when it comes to advisory: mandated quarterly income and expenses reporting. This presents firms with the ideal opportunity to conduct regular advisory check-ins with clients. It's an easy sell: "Look, we're creating your latest reports anyway, so how about we meet up to discuss your numbers in more detail?"

However, firms shouldn't just run through their clients' latest numbers during these meetings. They should also offer to explain what these figures mean and advise them (at an additional cost) on how to prepare their business.

Spot that they might be heading towards a proverbial financial iceberg (such as a potentially lean period)? Let them know that their cash flow will likely dry up in the coming months and outline how much they need to put aside to see them through.

Notice that a particular product line generates the least income but requires more administrative costs and human resources (i.e. staff) than other areas? Consider suggesting they shut it down to focus on other product lines with a higher ROI. Better still, use Futrli's predictions to show just how much this will affect their cash flow and profitability. Demonstrate how a mere 10% uplift in sales of other product lines would more than make up for this lost revenue.

Flexible predictions for an unpredictable world

Accountants are brilliant—there’s no denying that. However, even experts can sometimes get things wrong, especially when trying to predict the future.

Past performance is a fantastic indicator of future performance, but it’s not infallible. Your clients’ businesses might be rocked by losing a large customer. Their staff might leave en masse if your cash-strapped clients can’t increase wages in line with inflation. A flood might hit their factories, grinding production down to a standstill.

This isn’t meant to strike fear into you—we just want to highlight that anything can happen. The future is far from certain.

Such uncertainty might make some accountants hesitant to predict their clients’ future. They’re not 100% certain they’ll be right, so they avoid advising clients whatsoever for fear of getting it wrong. Accountants are generally more used to operating in black and white—numbers don’t lie. However, they may feel uncomfortable wading their way through murky, grey, “This might happen”-type scenarios.

That’s why Futrli allows accountants to play around with their clients’ predictions. Our platform does far more than just spit out what we think will happen to businesses going forward: how much cash they’ll generate, spend, owe in taxes, and have in the bank. The algorithm is flexible, allowing accountants to adjust their clients’ figures and determine the impact this will have on their business.

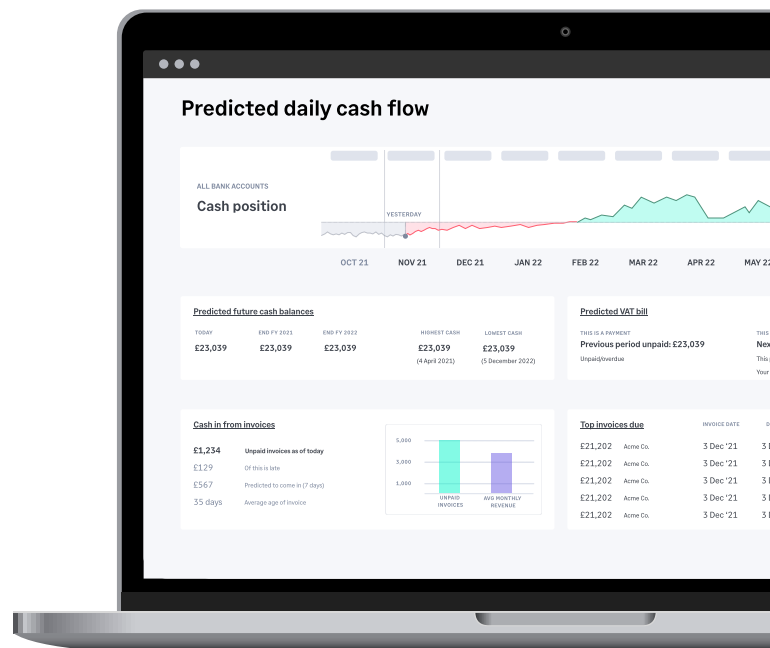
What would happen if they switched their VAT scheme at the end of their current accounting period?

Thinking of launching a new product line? Great—what sales volume and ramp would they need?

How much can they afford to spend on marketing this new product?

Customise your clients’ predictions at will. Conduct financial dry runs to predict how changing one element of their business will impact their income, expenses, profitability, taxes, and more. Advise them on a range of potential scenarios, not just what will happen if their business continues performing exactly how it has performed to date.

After all, when is business ever consistent and unchanging?



Gain an automated assistant

Entrepreneurs’ businesses are their babies. They care intensely about how their ‘baby’ performs—and they’re keen to learn all they can to improve its prospects.

So what does this mean for you as their trusted financial advisor?

They don’t just want to hear how you predict their business will perform, and what you’d advise them to do based on these estimates. They also want to know why you’ve come up with each particular figure. This is especially true if they hope their business will perform better than your forecast has indicated.

You could, of course, manually take them through every single aspect of your manual cash flow forecasts. It’s doable—but it’s hardly fun for either party. Poring over dense spreadsheets and trying to bring the figures to life is a time-consuming, yawn-inducing activity.

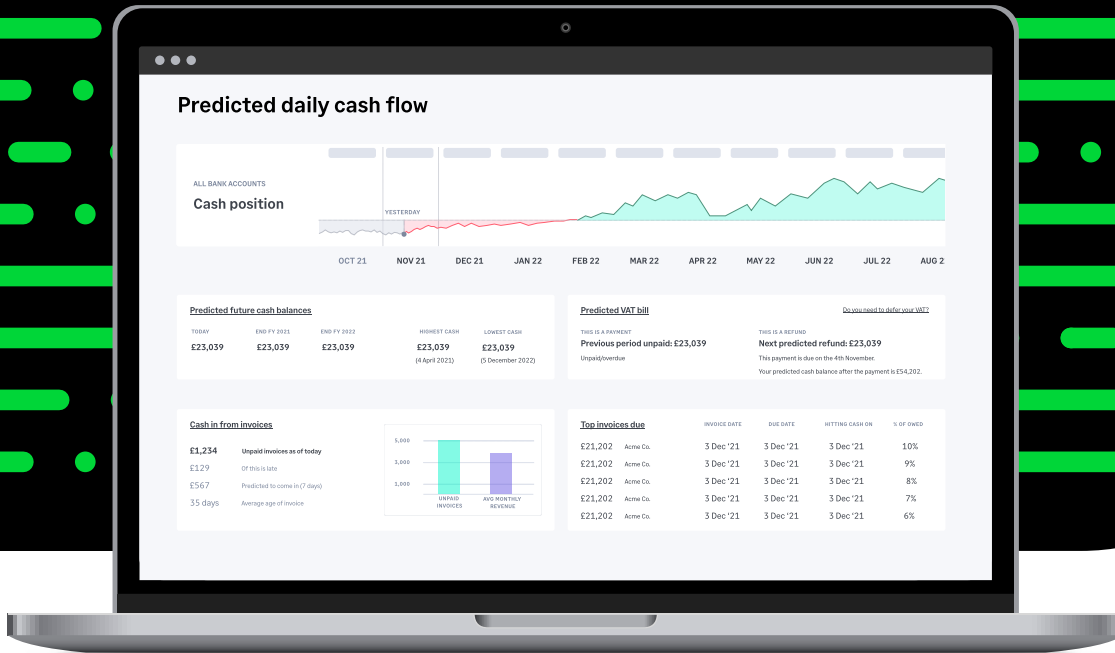
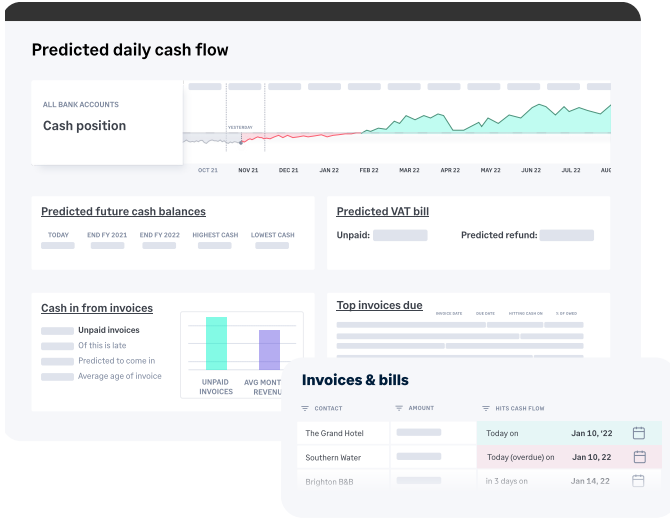
With Futrli, however, you can remove the manual effort from explaining your rationale. Simply click on each prediction to bring up our automated prediction assistant, which will outline exactly why it has generated that figure. Make it as easy as possible to back up your predictions and build trust in the advice you provide off the back of these figures.

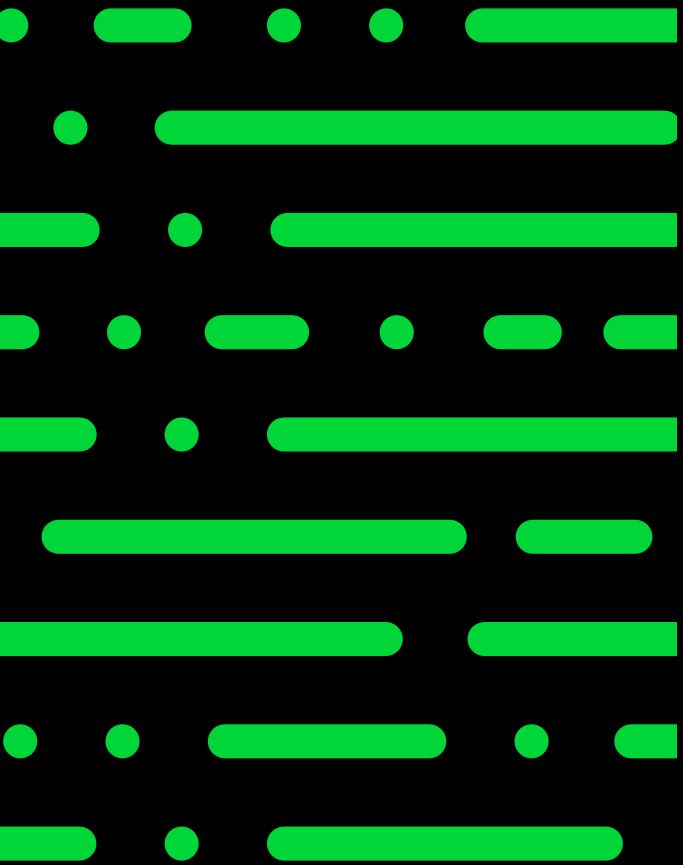
Advise your clients like never before

Futrli bridges the gap between accessing your clients' figures and providing invaluable business-building advice. Cut down the time it takes to generate detailed cash flow forecasts.

Provide more accurate predictions that account for every single aspect of your clients' operations. Turn regular check-ins into vital opportunities to advise businesses on how to maximise growth and minimise risk. Play around with the predictions, assessing what would happen in a range of different scenarios, and rely on an automated prediction assistant to bring complex predictions to life in a simple, easy-to-understand manner.

It's high time for accountants to become trusted business advisors. Implement Futrli today and take your firm's first steps towards building an advisory-focused future.





34%

Average increase in productivity reported by customers

2.8x

Increase in income reported by Futrli customers in 2021

33%

Increase in available cash reported by customers

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