

Qld co. launches iPhone cashflow



Queensland-headquartered business development franchisor, 10X Limited, have launched a world-first iPhone application aimed at helping to keep the growing number of cash-strapped Australian businesses afloat.

The 10X *CashFlow Pro* application is claimed to be the first cash flow management tool made for the iPhone, and 10X said it offers business owners a hassle-free way of assessing their cash flow and effective strategies for achieving significant cash growth.

10X CEO, Nic Clark, said the one-of-a-kind application has the potential to dramatically transform the major cashflow challenges currently being experienced by thousands of business owners across Australia.

Mr Clark said cashflow is a growing problem for the Australian SME market. According to the *BRW ANZ Private Research* study, 60.6 percent of companies with a turnover of less than \$40million a year cited serious

concerns about cashflow. As a result, businesses are turning to debtor finance, with total debtor finance turnover increasing from \$14.9billion in March quarter to \$15.6billion June quarter.

"Business owners are often too busy to stop and assess the state of their cashflow, or don't realise that there are simpler and more effective methods to convert their cash situation and produce a positive cashflow," he said. "What's more alarming is that some SMEs are unaware that their business is operating at a negative cashflow and have no idea that their business is at risk or about to go under."

CashFlow Pro is designed to help SMEs determine their net variable cash flow and gain an understanding of how their business is performing in an easy, instant and uncomplicated manner, Mr Clark said.

The application also provides over 170 implementable strategies to turn negative cash flow positions around by reducing cost of goods, reducing expenses, improving pricing, reducing debtors' amounts, slowing payments to creditors and reducing stock holdings.

www.10x.com.au ■

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