



Canada Is the World's #1 Exporter of What Summer Treat? (Find out on page 4)

Anthea & Douglas Present:

BUSINESS BY DESIGN



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From: Anthea Mumby, Monday 11:08 am, Mumby Insurance

Summer 2018 VIP Clients Edition

Does Your Business Need a Part-Time CFO?

According to Industry Canada's *Best Practices of Canadian Engineering and Architectural Firms*, more than 83% of architectural firms across Canada employ less than 10 staff. This demonstrates the pure nature of architects, where many enjoy operating their own firm either as a sole proprietor or through a partnership with other architects. Does your firm fit that mold?

Commonly, small firms will hire one or two finance staff such as a Bookkeeper or Controller to oversee data entry of day-to-day accounting transactions.

Bookkeepers or Controllers do a great job of collecting and recording the data produced by a firm with their main focus of reporting on historical information. However, actions taken based on historical data means you become reactive, by addressing issues after they have occurred. (continued on page 2)



All work and no play isn't good for anyone. Here's a picture of Douglas and I with double gold album jazz singer, Matt Dusk. We enjoyed some downtime at his recent concert and got to meet Matt backstage.



HOW DID WE GET A \$20,000 GRANT TO TRAIN OUR EMPLOYEES?

(See page 4 – You can do this too!)



Need a Part-Time CFO? (continued)

What is a virtual CFO, and how can one help architects grow their business?

A virtual CFO is a part-time financial consultant who provides senior-level strategic insight and advice to business owners. While many architectural firms may not be able to hire a full-time CFO, a part-time virtual CFO is cost-effective since they act as a consultant, instead of an employee. This eliminates any obligations related to employment such as CPP and EI, or office space costs.

What roles or duties does a virtual CFO take on?

The role of a CFO goes beyond reporting on historical performance, instead focusing on helping your firm to grow by embracing a forward-looking strategy to reach your financial goals. When business owners begin to shift their core focus on expansion, whether organically or through a merger or acquisition, a virtual CFO can provide assistance in preparing effective short- and long-term financial plans to support their roadmap to growth.

A CFO has the skills to create beneficial reports and analyses such as budgets and forecasts. By analyzing the data available, and comparing actual results to annual budgets, they can present recommendations and sound financial plans. Forecasts and cash flow statements can pave the way to efficient decision-making that promotes growth.

The information in such statements is often used to assist architects in obtaining different types of funding from banks and other lenders to generate cash inflows that improve liquidity to fund growth strategies. Additionally, a virtual CFO can analyze your administrative costs and provide recommendations to create efficient processes that produce an overall reduction in overhead costs thereby improving your bottom line.

Hiring a part-time virtual CFO consultant will help implement a more proactive management style to help your business grow.



Could your firm use help?
Jonathan Ouellette of Ambition Accounting authored this article about the value of working with a CFO. He is a Chartered Professional Accountant with over 16 years experience. Contact him at (613) 620-9965 or ambitionaccounting.ca.

We Recorded This Video For You...

mumby.com/making-it-easy

After working with Architects and design professionals for over 40 years, we know that time pressures come up... likely more often than most Architects would like!

That's why we've made some enhancements to the programs we offer so that Architects can get a certificate of insurance much more quickly than in the past.

Call us at 1-800-446-5745 to see how quickly we can deliver for you!



Are You Drinking Too Much Caffeine Each Day?



For most people, the amount of caffeine they consume each day is not harmful.

However, too much caffeine can make one feel restless, anxious and irritable. It may also prevent a good night's sleep and cause headaches and abnormal heart rhythms. Furthermore, if heavy caffeine use stops, it can cause withdrawal symptoms.

So Are You Drinking Too Much Caffeine? *

Certain circumstances call for reducing the amount of caffeine you consume. If you answer YES to any of the following 3 questions, you might fall into this boat:

1. Do you consume more than 500 to 600 milligrams of caffeine per day? (This is about 4 cups of coffee)
2. Do you experience any caffeine sensitivity symptoms, including anxiety, fatigue and headaches?
3. Do you have trouble getting to sleep or staying asleep?

Caffeine can be habit-forming, so any attempts to stop or lessen the amount you consume can be challenging. It's important to know how much caffeine is in the foods and beverages you consume and to gradually reduce the amount of caffeine you take in.

To begin with, try replacing some of your caffeinated coffee, tea and soft drinks with their decaffeinated counterparts, then slowly move towards drinking less and less of the caffeinated varieties. Trying to go cold turkey on coffee might be challenging (or impossible!), but baby steps like this are an easy way to live a healthier lifestyle.

Two Architect Exclusives...

We have a range of insurance programs exclusively for Architectural firms. Two you should check out:

- 1) **Cyber Liability Insurance** - Protect your valuable internal company and client information from attack.
- 2) **Group Benefits Coverage** – Improve staff retention and performance by taking care of their health.

Call us at 1-800-446-5745 to learn more!

DESIGN SPOTLIGHT:

Lorne Rose (lornerose.com) shared some of his recent work with us and it deserves to be shown off!

"I recently completed a project for a couple who love to entertain. Their home is located on a beautiful site and they were great to work with, so we had a good time envisioning, planning and building their dream home.

The exterior landscape features an outdoor pool and cabana while the spacious interior invites guests into a variety of living experiences, all with a unique lighting feature." – Lorne Rose



Can We Share Your Work? ↖

Email reception@mumby.com with photos and a description. We'd love to see what you're working on!

Summer Treat Trivia

With Canada exporting tens of millions of pounds of **blueberries** each year, it is the world's #1 exporter and the second largest producer of the fruit.



"I really appreciate your care & compassion shown to me. Your wonderful service is greatly appreciated."

- Armalty Kanga

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Want to Get Your Employee Training Costs Paid for by the Government?

A few months ago, I was able to secure almost \$20k in training funding through a Provincial Government program and I wanted to share the details in case this could help you too.

How Does the Canada-Ontario Job Grant Program Work?

The Canada-Ontario Job Grant provides direct financial support to individual employers or employer consortia who wish to purchase training for their employees. It is available to small, medium and large businesses with a plan to deliver short-term training to existing and new employees. Important to know:

- * Employers can get up to \$10,000 in government support per person for training costs.
- The training has to be delivered by an eligible, third-party trainer.
- Employers with 100 or more employees need to contribute 1/2 of the training costs. Small employers with less than 100 employees need to contribute 1/6 of training costs.

If you're an employer with a particular skills demand, the Canada-Ontario Job Grant might be right for you. Applications are accepted on an ongoing basis at www.tcu.gov.on.ca/eng/eopg/cojg. Be sure to check it out while the program is still in effect.



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