

ENTREPRENEUR'S ESSENTIALS

Issue 01 • May 2024



Co-op Bank
welcome home



Issue Highlights

- Welcome from Co-op Bank's Managing Director, Larry Lawrence
- Introducing MSME Support Partner Agencies
- Financial tips to help you manage your business

Managing Director's Welcome

Dear Customer,

It is an honor to introduce our MSME Newsletter to you.

This newsletter signals our commitment to micro, small and medium-sized enterprises. The Bank recognizes how valuable you are to our economy. It is therefore important to us that we provide mechanisms to support your continuous growth.

As we share valuable resources with you, we trust that your business will reap the benefits. We look forward to being your lifelong business partner.

Larry N. Lawrence
Managing Director



Fun Trivia

Fill in the blank:

The ECPCGC refers to an organization set up through the Eastern Caribbean Central Bank to provide partial credit guarantees to MSME customers who are unable to provide adequate _____ to obtain financing from the Bank.

Look out for the answer in the next issue!



MEET OUR MSME SUPPORT PARTNERS

Introducing our team of Support Partners; carefully selected to provide non-banking services to MSMEs. We have negotiated special rates for you, because we understand that quality support services are important for your growth. In this edition we feature our accounting and financial service partners:

Johnson Dion

JD Consulting
Kirani James Blvd,
St. George
Tel: (473) 435-7000
Tel: (473) 444-5968
Web: www.johnsondioncpa.com
Email: johnsondioncpa@gmail.com

Betty Logie

Betty Logie Accounting
Egmont,
St. George
Tel: (473) 405-3127
Email: bettyfg@yahoo.co.uk



FINANCIAL STATEMENTS & CASH MANAGEMENT

Honest and accurate financial statements are extremely important for the production of reliable analyses of the financial progress of your business. Small business owners often assume that making a profit means the company has enough cash on hand to meet all financial obligations. This is a big mistake, as a company can be unprofitable yet solvent while very profitable businesses can be consistently short on cash.

Smart businesses therefore prepare and update Cash Flow forecasts to enable them to anticipate and effectively manage their working capital requirements. This requires the owner to maintain strong internal cash controls.

If you require more support with your cash control systems and financial statements, let us know!

Stay tuned for more useful tips in the next edition.

LINKS TO RESOURCES AND TOOLS

- > www.grenadaco-opbank.com/business/msme-solutions/
- > <https://www.grenadaco-opbank.com/msme-agency-partners/>



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