



WHAT JACK DAVERN OF TIDAL CAFE HAS TO SAY ABOUT NUMBER KRUNCHERS AND PROFIT FIRST?

Tidal Cafe, a popular riverside cafe in Launceston, Tasmania, sought the expertise of Steven Mulligan when Jack Davern took over the business in 2022. Steven introduced the Profit First system into their business to improve their financial management and streamline their operations, as well as other strategies to enhance budgeting, cost control, and overall financial clarity.

PROFIT FIRST INVOLVES ALLOCATING FUNDS INTO DIFFERENT ACCOUNTS OR "BUCKETS" TO ENSURE PROPER BUDGETING. THIS INCLUDED SETTING ASIDE FUNDS FOR EXPENSES, TAXES, GST, PROFIT, AND MORE. JACK SAYS THIS SYSTEM OFFERS TRANSPARENCY AND CLARITY ON WHAT FUNDS THEY ACTUALLY HAVE AVAILABLE.

“Jack describes Steven as his mentor. He provides personal, valuable insights and guidance on business decisions. They meet up regularly to brainstorm ideas and solve problems before they snowball.”

Improved Financial Clarity

The Profit First system provided transparency and clarity on available funds, ensuring better budgeting and expense management. In Jack's words, "the Profit First bookkeeping system gives us clarity on our finances so we know what money we actually have, what we're able to spend and what money needs to be kept for tax, GST and other expenses."

Stress-Free Tax Time

By setting aside funds for tax payments and other expenses throughout the year, Tidal Cafe has eliminated the stress of tax time. "Profit First means there's no nasty surprises at tax time. You don't get a bill with your tax return and then you're stressed trying to find the money, instead you've got it sitting there waiting" Jack says.

CONCLUSION

By implementing the Profit First system and streamlining financial operations through the guidance of Steven Mulligan and Number Krunchers, Tidal Cafe experienced improved financial clarity, effective budgeting, optimised menu profitability, streamlined payroll management, and personal mentorship. This partnership allows Jack to focus on delivering exceptional dining experiences, while he knows his finances are in safe hands.

"If you are new to owning a business and aren't sure how to run the behind the scenes, manage the books, a service like Number Krunchers offers is going to be invaluable for you.

They explain everything so clearly to me, they're just so willing to sit down and take it step by step so that you're not overwhelmed. If he threw all the numbers at me and gave me a bit of paper it would just be too overwhelming"
Jack says.