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SOLVENCY + FORENSIC ACCOUNTANTS

GOLF NSW FORUM

Club Support Services

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1. Challenges facing Golf Clubs
2. Changes in the Industry
3. Club Support Services

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Challenges facing Golf Clubs

(the Worrells Perspective)

- Decline in membership.
- Cash flow issues.
- Failure to seek advice at an appropriate time.
- Managements failure to react in a timely manner.
- Inexperienced or unqualified management.
- Over commitment on capital expenditure.
- Theft and mismanagement.

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Challenges facing Golf Clubs

(from Australian Golf Digest Article 1 July 2016)

- Democratic structure of clubs
- Lack of expertise
- Loving the club to death
- Not listening to in house experts
- Not knowing when or alternatively, when not to outsource
- Blind faith
- Unable to prioritise
- Unrealistic sense of the club's destiny

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Changes in the Industry

- Aging participants
- Changing generations and interests
- Different engagement methods
- Options for revenue generation
- Declining profit from gaming and bar services
- Increasing costs of maintenance

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Club Support Services

Advisory Services

- Solvency Review and Financial Health Check
- Management Reporting, Cashflow Management, Cost Reduction
- Turnaround Management and Formal Restructuring Services
- Financial Advisory

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Club Support Services

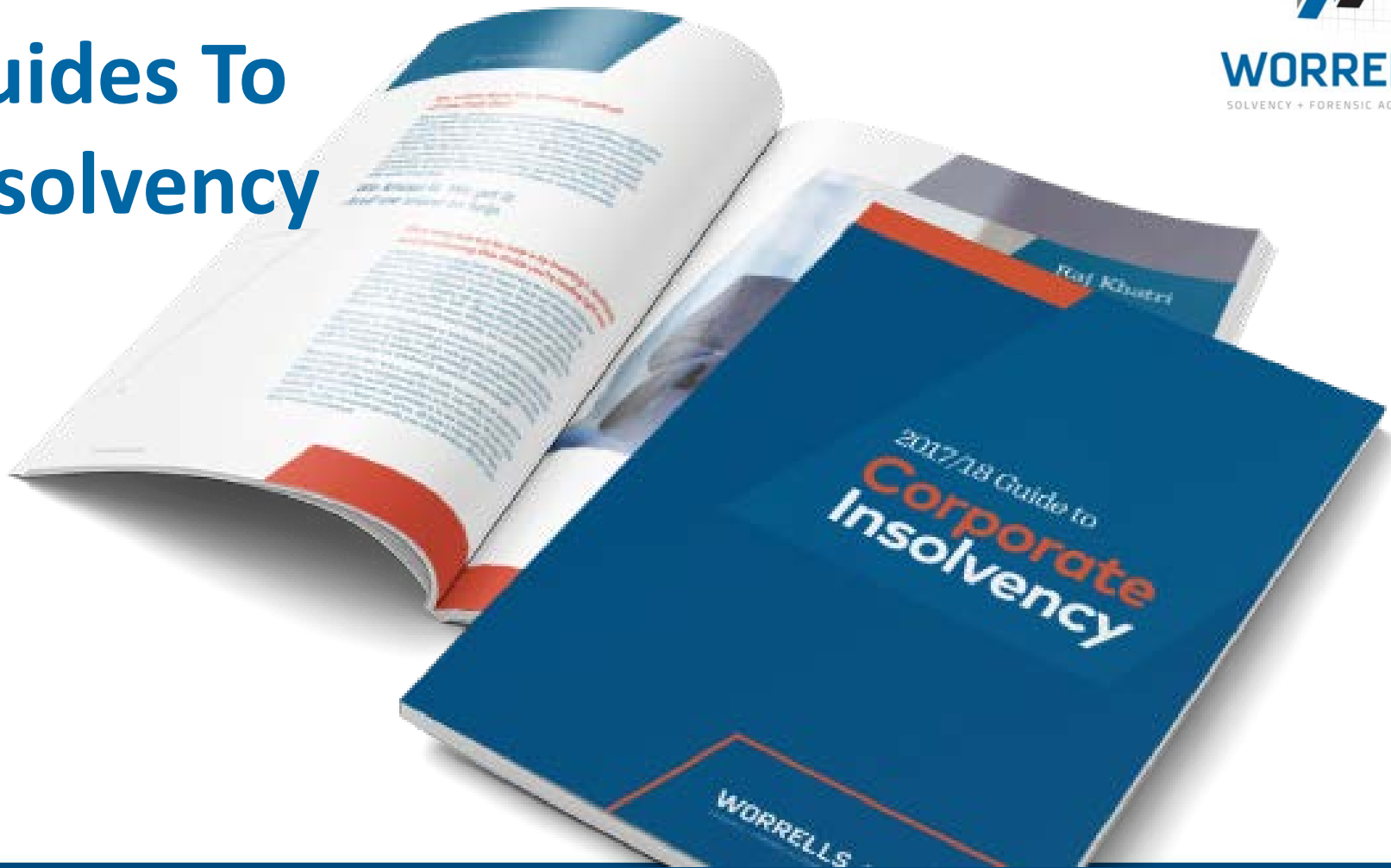
Educational Services

- Breakfast Seminars, workshops and internal training programs including:
 - Board reporting assistance and meeting processes.
 - Corporate Governance.
 - Management Financial and Operational Reporting.
 - Cashflow Management and Cost Reduction.
 - Reading and Interpreting financial statements

Guides To Insolvency



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Complimentary Seminars



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