

Pinnaklo on Point



Pinnaklo's company newsletter



A Message from Noella Carroll, Managing Director;

Hello and welcome to the final instalment of the Pinnaklo newsletter for 2022!

I honestly can't believe this is the last newsletter for 2022. I hope you are looking forward to some downtime over the Christmas period and will get an opportunity to spend quality time with loved ones, family and friends.

Financial and Managerial Accountants Explained

This is something we as a team are often asked; what is the difference between a financial accountant and a management accountant? Do I need both?

In simple terms, financial accountants are focused on producing a set of financial data to create financial accounts and statements, such as profit and loss accounts, balance sheets, etc., to provide insight into a company's financial health.

Management accountants focus on processes and operational reports used to enrich the decision-making process within the company, for example, an analysis of how much to charge for a new product or how to improve efficiencies. It's unlikely that data generated by a management accountant will be distributed outside of the company, in contrast to data produced by a financial accountant.

Another distinguishing factor is that financial accountants produce data based on past performance, whereas managerial accountants produce information based on future trends.

Newsletter highlights

Financial and Management Accountants explained

A guide to planning for 2023

Pictures from 2022



DID YOU KNOW?

THE FILLING IN KIT KATS IS MADE FROM DAMAGED KIT KATS





Sandra Gilligan & Noella Carrol at a Pinnaklo "away day" - Planning for 2023

Planning - A 4 step process

As the year draws to a close, business owners are thinking about how getting organised in Q4 could set them up for success in 2023.

Spending some time to get the planning process up and running will reap rewards in the next financial year.

We find it helps to follow a simple 4-step process.

Step 1 - Think Strategically

The starting point is the “big picture” thinking about what you want your business to look like in the short, medium, and long term. Picture the scale, shape and output you want to achieve – be bold, but realistic.

Step 2 - Funding requirements

At this stage of the planning process, consider all the funding opportunities available to your business. Remember you cannot grow without investing.

Step 3 - Goal setting

Set your goals and objectives around the high-level blue-sky aspirations. What’s important at this stage is that you align as a team on where the focus should be, along with a rough costing estimate – which gives you a sense of what is achievable.

Step 4 - Define your final objectives and budget

The final step in the planning process is to decant all this research and business goal-setting into a concrete set of measurable objectives with a final budget.

Pinnaklo - A year in Pictures

Network Cork Businesswoman of the Year Awards 2022

Noella Carroll at the Opening of the Crann Centre 2022

Noella Carroll & Sandra Gilligan at Network Ireland National Awards

Cork Chamber's Annual Dinner May 2022



Network Cork Businesswoman of the Year Awards Ceremony



Helen Mc Gonagle, Noella Carroll & Fiona Kennedy recording EP15 "Giving Up Is Not An Option" of Network Cork's Podcast.



Noella Carroll and Mary Kennedy at Network Ireland's Annual Conference