



Company Profile

Changing the perception.

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About Us

Evolvance Economic Consultants Co. Co-Founded in 2011 has earned trust of many local clients in various business such as food, services, manufacturing through a dynamic leadership and diverse expertise of industries, skills and geographies.



Our Distinctiveness is due to our incessant efforts to develop plans, systems and practices which are efficient and bound to bring results in various organizational administrative and financial aspect of the organization.

Our key objective is to build and develop institutions which are in stage of startup, growth stages SME's into regional or organization of repute while assist also businesses running in problems due to management, cashflow management, costings or lack of governance.





Our Mission

Clients satisfaction is our resolve and gearing up to it is our mission.

Our Vision

We envisage to secure a place in the business advisory firms by providing straightforward and simple ideas and services which will get our clients secure their right price in the arena and reach their true potential with minimal worries of finance, accounting, budgeting and reporting resulting in the building the right financial profile.



Our Philosophy

Evolvance Economic Consultants Co. is your thought partner in assisting your financial decisions starting from starting the business, accounting set up, bookkeeping, MIS and assisting in all critical investment decisions.

Whatever decision you are planning, whatever investments you are contemplating, what reports you require of your business or the market research.

Our local expertise and our global partners plus the full portfolio of evolvance knowledge powers our ability to suffice your requisites and answer your unique questions comprehensively, quickly, and effectively.

Our Services

- Accounting Setup and Bookkeeping
- Financial Report with Insights.
- Project and Units Costing.
- Budgets / Forecast and Variance Analysis.
- Business Plan & Feasibility Studies.
- Franchise Sourcing & Studies.
- Due Diligence & Business Valuation.
- Transaction Advisory.
- Research Reports.
- Credit File Buildup.
- Business Restructuring & Re-Engineering.

Accounting Setup & Bookkeeping

As we all understand the significance of accounting in an organization, we make sure that the foundation of your any dream is put in all concreteness and delivers the correct image in terms of numbers when the dream takes off -

Accounting set up

- Preparing the initial trail balance @startup or @ revamp.
- Assisting in buying the system @startup or @ revamp.
- Setting up point of sale.
- Assisting in hiring and guiding an accountant.

Book keeping

- Posting all vouchers in the system. (Evolvance Software / Own software)
- posting all jv's as required in system. (Evolvance Software / Own software)
- bank reconciliation.
- Suppliers / vendors and clients reconciliation.
- Other bookkeeping requirements.

CEO & Management Reports

Management Financial Reports holds its own relevance to Business especially to manage and analyze trends of data available which helps in strategic Planning, Future Goal Setting. Based on the comparison of historical data, it allows identification of Problems and allows the organizational efficiency to plan ahead of time for any opportunities or threats which the organization might be faced with in future.

We provide all Financial Reports with practical understanding of each report and its importance on the performance of the company in future. Such Reports would be beneficial to the Owners and the Senior Management to understand the existing scenario of business and would assist in taking the right decision or actions to improvise business and rectify the decision taken it for future or improvise.



CEO's Report -

Significance of the CEO's who were not involved in business directly we provide a very detailed information on the performance of the company which includes details of Revenue, Expenses, Profitability, Cash flow and budget Variances comparing them with historical data.

The relevant business data and information of the company is stored and maintained in the MIS database. Since the MIS database can be accessed at any time; hence, the current performance of the firm can be compared with its previous year's achievement to measure the organization's growth.

Accounting is the language of business and it's an imperfect language, but unless you are willing to put in the effort to learn or rely on the MIS reports you receive.

LEARN HOW TO READ REPORTS AND GAUGE THE BUSINESS, AND THAN YOU WILL BE CALLED BUSINESS LEADER.



Costing & Cost Variances

- Emphasis on costing has been a very integral part of the efficient Management which allows to ascertain the right costing, fix the right price, inventory controls in terms of value, elimination of wastage, helps in all kinds of estimates.
- Proper Cost Accounting helps in checking the accuracy of the financial account.
- We provide the following reports on costing of your products, developing the right methods according to the sectors of business. Cost accounting in manufacturing business is very vital where all kinds of wastage / pilferages can be identified and rectified for future savings.

Squeezing every reasonable costs is addition to your bottom line so counting the rights cost and recording, it is very vital.

Costing

- Actual costing
- Theoretical costing
- Costing variance
- Pilferage, wastage and other cost identification.
- Cost reduction methods
- Cost reduction and efficiencies of software.



WATCH THE COSTS AND THE PROFITS WILL TAKE CARE OF THEMSELVES

Budget & Budget Variances

Budget enables the business owner to concentrate on cashflow, reducing cost, improving profit and increasing returns on investments. Budget is basis for all business success and key instrument for planning and controlling finances.

The benefits of budgeting should never be underestimated when running a business:

- Budgeting estimates revenue, plans expenditure and restricts any spending that is not part of the plan & budgeting ensures that money is allocated to those things that support the strategic objectives of the business.
- A well communicated budget helps everyone understand the priorities of the business.
- The process of creating a budget provides opportunities to involve staff, resulting in them sharing the organization's vision; and engaging the team in reviewing and comparing the budget with actuals can provide information that highlights the strengths and weaknesses of the business.
- We can create budgets for your organization and its periodic budgets variance as well -
 - Creating a detailed Financial Budget
 - Variance Analysis of the Budget to Actual Performance
 - Reasons for Variance and Suggest Solutions
 - Forecasting based on Historical Budgets and Actual Performance



BUDGETING HAS ONLY ONE RULE:

DO NOT GO OVER BUDGET.

If you ever break the rule, ensure that the return be it short term or long term are assured and good.

Business Plan & Feasibility Studies

Business plan with the right financial forecast is a tool for the entrepreneur to decide the needs of organisation and effective strategy and attract investors.

When you set the right business plan for your any business it allows you to see all the dots of your business and ensure that it connects all revenues with expenses and your future capex requirements to your product development needs. **Strategic focus.** Startups and small business need to focus on their special identities, their target markets, and their products or services tailored to match. Business plan allows you to keep things on the right tract which allows you to allocate your time effort and resources strategically. Vibrant business plan allows you to manage any change due to any change in assumptions or actual on the ground changes. Business plan also sets expectations and ensures to track results and if any particular project is assigned to individuals or set of individuals the same can be tracked accordingly.

Good business planning connects the dots in cash flow and in future in case of a problem with a clear plan you can adjust it effectively and quickly. It also allows any strategic alignment in future if any opportunities arises.

Good business planning sets milestones you can work towards. We work better when we have visible goals we can work towards it. Realistic regular reminders to keep on track. The business planning process becomes a regular reminder.

We prepare business plans and feasibilities studies for any startups, sme businesses or existing business willing to do a revised plan for their organization.

Importance of business plan and forecast is rightly explained -

“Someone's sitting in the shade today because someone planted a tree a long time ago.”

— warren buffett

Franchise Sourcing & Studies

There are several international and regional franchises in kuwait which has been very successful while there are many which have failed miserably as well. Franchise business needs expertise assistance to identify the right franchise, negotiate the right terms as per the business plan and financial feasibility and execute the same.

Identifying franchise

Evolvance is registered with several Franchise Listings and associations which gives an access to several franchises of different natures for the Investor. We will help you in identifying the right franchise in associations with the inclination passion.

Negotiate the franchise

Once the investor identifies the franchise and wants to initiate the discussion to secure the rights, **Evolvance** can negotiate the terms and conditions of the franchise at a fee.

Develop a business plan & franchise feasibility

Simultaneously to the negotiation of the franchise terms, **Evolvance** will also run a market research, develop a business plan and financial feasibility for such franchise operations in kuwait.

Business plan will include the future strategy and action plan while the financial feasibility would include the bep period with the cash flow requirements and the forecast.

Franchise agreements

Upon agreement of the terms and conditions and the approval of the business plan and the financial feasibility, **Evolvance** will assist the investor to finalize the legal documents for signing up the franchise.

Implementation

Evolvance will also assist the investors to execute the business plan and achieve the financial forecast or better it.



**You can't do well unless
Your franchisees do well.”**

- *richard cole*

Due Diligence & Business Valuation

Evolvance assists the clients to achieve the right value of the business they want to acquire or obtain the right value for their own business when they want to disinvest by conducting due diligence for the asset in contention.

- We assess the below and many more things with right technology and understanding –
 - Financial assessment
 - Effects of competitions
 - Effect of technology
 - Cash flow and financial resilience and cash flow application
 - Value of ip and goodwill.
 - Inclusive of the growth of the sector and the business integration to the sector or sectors.
 - Value of people and clientele

**Due Diligence Is The Beginning Of Brilliance.
Decision Require Facts And Anything Else Is A Guess.**

Credit File Buildup

If your business is new, you may not be thinking about taking out a loan just yet, but the day may come when you do. It is always difficult to access business financing and credit for both new and existing small business owners. From startup costs to new expansion strategies, establishing a strong business credit profile with diverse accounts early on can help make your immediate and future business plans a success.

Evolvance helps you with building the strong credit worthiness from day one which helps the Entity to secure loans when it needs.

Evolvance will also assist in below

- Credit File.
- Create a File for Credit application.
- Assist in Building up Credit application.
- Documents required by Bank or Financial Statement.



**To build a track record,
Creating record is
construct the night
score.**

Restructuring & Re-Engineering

Restructuring/Rightsizing/Reengineering(3R)

Are 3R that have a not so good vibe for any business organization. Any of the 3 concepts have a bitter and hard to swallow impact and effort on the organization that is going to be subject of any of the concepts. **Evolvance** changes the concept of the 3R as a acceptable process where we provide the services or suggestions which are not directed to cost reduction but process efficiencies and revenue increase.

We work on goal oriented framework

- That analyzes all elements of a business and implement successful transformation in line with your philosophy, and future strategy.
- Ensure that the business processes are simplified, streamlined & optimized
- Develop the GAP Analysis and build a robust Business Plan with financial forecast for the period required by the owners.

Organization

- Check Revenue Leakage.
- Optimizing Cost Structures.
- Streamlining Processes and Services.
- Defining vision and Mission.

Customers & Employees

- Quality Product
- Optimum Servicing Time
- Increased

“The biggest room in the world is the room for improvement.”

— Helmut Schmidt

Evolvance believes that fundamental rethinking and radical redesign of business processes can achieve dramatic improvements in cost, quality and speed.

Founder

Aslam Shafqat

Aslam Shafqat, with 30+ years of experience in Finance, Investments, Accounting and Strategy has been part of several large corporates in several senior positions. He started his career with Colosperse Group in India and has worked with multinationals like Godrej Group. He moved to Kuwait in 1994, as head of Finance and Accounting with Al Shall Marketing Co. He worked for 12 years with The Investment Dar Co in senior positions like Executive Vice President controlling several departments like Structured Finance and Corporate Rating, Financial Planning and Fund Raising. He has been involved with several Government organizations like Capital Market Authority for Privatization of the Kuwait Stock Exchange and was instrumental in building the model for granting debt to SME's through the Kuwait National Fund for SME. He has bachelor degree in Advanced Accounting and Auditing with Certified Management Accountant qualification. He also has several courses to his credit which includes understanding financial products and Islamic Banking and Entrepreneur's accounting.