

Horniman Horticulture Case Study Solution

Alternative solutions

After analyzing all the situations with the help of stated facts and figures, following alternatives solutions are suggested for Horniman Horticulture to cope up with this critical low cash balance and working capital requirements:

Alternative solution #1 (Credit Line Facility)

The First alternative solution suggests that Horniman Horticulture should utilize its credit line facility to cope up with required cash balance requirements, which will help the company to run its operation smoothly. This credit lines facility provide helps to management to above stated issue resolve of shortage of cash and pay the accounts by utilizing short term loans and short-term notes. But on the other hand, credit line requires to pay interest expense and there is threat that company might not be able to pay its interest expense because of unexpected adverse weather.

Alternative solution #2(Credit Discount Model)

The second alternative solution suggests that the company should formulate a flexible credit discount model to attract more customers with flexible credit term. This will eventually help the company to increase its revenues and will result in early cash recovery. Moreover, the business should try to recover the accounts receivables early through giving cash discounts and keeping the follow up for customer management.

Alternative solution # 3 (Expansion in Business for Attracting More Customers)

The third alternative solution is that the company should expand its operations globally or to attract potential neighboring countries for generating more revenues which help the company to meet its cash requirements. This solution requires huge investment which will only be met by acquiring long term heavy loans For this, Horniman Horticulture have to apply mass marketing strategy that will also require huge cash investments. *(See appendix 5 for pros & cons associated with each suggested alternatives)*

Recommendations

After the thorough analysis of the present case it is recommended to Mr. and Mrs. Bob for managing their working capital, they should introduce flexible credit policy to its customers for on time recovery of its cash. The business should try to recover the accounts receivables early through giving cash discounts and keeping the follow up for customer management. The

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Journal of Horticulture, Cottage Gardener and Home Farmer ,1891 **Journal of Horticulture, Cottage Gardener, and Country Gentleman (varies Slightly)** ,1891 **Selected Water Resources Abstracts** ,1991 Horniman Horticulture Michael J. Schill,2017 This case captures the cash flow and working capital management problems typical of small growing businesses At the end of 2005 Bob and Maggie Brown have completed their third year of operating Horniman Horticulture a 1 million revenue woody shrub grower in central Virginia While experiencing booming demand and improving margins the couple is puzzled by their plummeting cash balance The case highlights the difference between cash flow and accounting profits as well as the common negative effects of growth on cash flow The case provides a forum for establishing appreciation for the relevance of free cash flow to business owners and managers introducing financial ratio analysis developing the concept of the cash cycle and working capital management and motivating the use of financial models

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