

CASE STUDY



How Shamus got the accounting expertise his creative businesses needed to thrive

Shamus is the co-founder of The Same Mind Group. With his business partner Charlie, he's been operating three creative businesses under the group since 2021: a talent management company, a production studio and a digital creative agency.

When starting out, Shamus felt in his element running the creative operations but soon realised he didn't feel as comfortable managing the financial side of things.



"I've been more of a creative all my life [rather] than a business person," says Shamus. "I love it, but I'm not naturally gifted with numbers. I struggle with business structure and financial flow and all these things."

It was even harder trying to maintain financial control over not just one business, but three.

Shamus and Charlie craved clarity and space to focus on running their company instead of juggling the financial admin.



They knew it was time to bring in a **financial expert**.

Before partnering with Shamus, Charlie had already worked with Alchemy to handle the accounting for his business. He had a great working relationship with Craig and it felt like a natural step to explore what it would look like if we took over the accounting for all three businesses in their holding group.

After our first conversation, Shamus felt confident we were a great fit.

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“It was pretty quick. Once we found Craig, we didn’t feel like we needed to [look for anyone else],” says Shamus. “It wasn’t just a convenience like ‘this is Charlie’s accountant, let’s just use him’. We were ready to talk with many people who offered similar or the same services and we got no further than Craig.”

One of the most important things for Shamus was finding an accountant who didn’t treat their business as a number, but who truly cared about them and their success.


“He has a real passion to work with interesting companies in the creative space. Before we had even started he was taking a deep and detailed look into what we’re doing. I got the energy back from him that I needed to feel confident he cared.”

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They felt confident knowing we would expand our services alongside them.


Shamus and Charlie's holding company had been growing since it was established and they knew they would eventually require higher-level financial management.

We reassured them we'd be able to tailor our accounting services to grow alongside them and they'd never have to worry about financial systems not being able to keep up with them.



"We wanted to make sure our financial team could grow with us. That was a big part of signing with Craig. He tiers his system really well, so as you grow the service he offers will grow with you." says Shamus.

"When we first started, we were on his very basic kind of bookkeeping service where he just kept tabs on things and made sure expenses were on track. [Craig] would give us our profit at the end of the year and do our tax returns, VAT returns and that kind of thing."



Management accounts provide strategic advantages as they grow.

Shamus and Charlie entered 2024 with plans to ramp up growth. They knew they needed a more detailed understanding of their finances if they were going to be able to seize major growth opportunities.



We increased their services to include:

- ▶ Monthly management accounts
- ▶ Monthly P&L and balance sheet
- ▶ Monthly meetings

Most of the big business decisions the co-founders were making required a certain amount of risk, usually in the form of significant capital. Now equipped with detailed financial insights, Shamus feels confident making decisions that involve risk.



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“Above all, it’s given me the answers I need in order to justify the level of risk we can take,” he says. “Until we graduated from the sort of standard bookkeeping service to the management account service, we didn’t have the evidence to take those risks.”

Craig’s industry-specific experience has been **invaluable.**

Shamus and Charlie have felt the benefit of partnering with an accountant who understands the unique challenges faced by creative businesses:



“Starting any business is hard, but in the creative industry your income and cash flow are 110% reliable on other people thinking you're good enough to give them the services they need.”

A large focus of our support has been to help Shamus and Charlie navigate cash flow fluctuations. In an unpredictable industry where large amounts of cash are tied to a few clients, we created accurate budgets to stabilise their cash flow while still maintaining growth.

It's meant better visibility over their cash flow and the founders feel less stressed now they don't have the uncertainty of worrying where their next paycheck will come from.

They now can't imagine the company without Craig's input:



“Craig became such a powerful part of this,” Shamus comments. “[Without him] it would have made the financial decisions much more difficult and more mistakes might have been made. The business just wouldn't be where it's at now because we didn't have the infrastructure in place to make decisions that allowed us to grow at the speed we are.”

They encourage other creatives to outsource their business finances to a specialist accountant.



With their accounting handled by Craig and the team at Alchemy, Shamus and Charlie can confidently operate their three businesses and focus on implementing their creative direction.

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“The biggest challenge of what we're doing here is how to run a profitable business at the same time as creating, meaningful content, creative art that has a positive impact on culture and on the world,” says Shamus.



We've helped the founders achieve that balance of creativity and profitability by creating detailed budgets, handling their invoices and making sure their expenses are up-to-date.

Above all, Shamus has benefitted from having a sounding board in Craig:

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“It's all about confidence. Although you can be surrounded by people, you can have a business partner, it can often be quite a lonely place because you're always thinking about the bigger picture,” he says.


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“To have people around you to help you make difficult decisions, especially ones that involve money, is really powerful.”

Shamus notes that Craig hasn't just simplified and streamlined the accounting of all three businesses, but has also built custom budgeting tools tailored to their circumstances:

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“It's all about confidence. Although you can be surrounded by people, you can have a business partner, it can often be quite a lonely place because you're always thinking about the bigger picture,” he says.



We work with big budgets and multiple suppliers which has a very complex financial flow. Craig built the tools to efficiently implement our profit and loss setup. He's gone above and beyond.”

Find an accountant who really gets your creative business.

Whether you're a digital agency, production studio or freelance videographer, running a creative business can be unpredictable and stressful.

When you partner with Alchemy you gain a guide who makes sure you're on track to achieve profitability while understanding the complexities of your creative industry. We're an extension of your team you can rely on to give you realistic, practical guidance relevant to your industry.

If you think we could be a great fit for your business, we'd love to hear from you. **Fill in our form** to tell us a bit about you and we'll be in touch to arrange a chat.

