

We have created the following basic self-assessment checklist for you to evaluate the current state of your business:

YES	NO	Basic Business Checklist
		BUSINESS BASICS
		Is your business registered with ASIC? (www.asic.gov.au)
		Are you registered for GST? (www.abn.business.gov.au/LookupTool.aspx)
		Do you have public liability insurance?
		Do you hold the relevant licenses to carry out your business activity (<i>if applicable</i>)
		Do you have a Business Plan (even the most basic)?
		Do you have a budget and/or cash flow statement (even the most basic)?
		Do you have a USP (Unique Selling Proposition)?
		STRUCTURE
		If you are in a partnership structure do you have a partnership agreement?
		EMPLOYEES (<i>if applicable</i>)
		Does each employee have a written job description?
		Are you collecting superannuation and paying it to the relevant fund regularly?
		Are you registered and making payments to WorkCover?
		Are your employees suitably trained or qualified to complete the work that you expect of them?
		PREMISES
		If working from home are you permitted to perform your business activity in the Council zoning of your home?
		If you are leasing/renting do you have a current agreement?
		CUSTOMERS / CLIENTS
		Do you have a concise listing (database) of your customers /clients?
		Do you know what the average spend per visit of your customers / clients?
		Do you communicate directly with your customers / clients regularly by any means (in an organised manner – not sporadically)?
		PRODUCTS (<i>if applicable</i>)
		Are you the sole stockist of your product in your local area?
		Are you price competitive with other stockists in the city or on the internet?
		Do you know the average lifecycle of a product that you sell (ie time from order from supplier, to stocking, to selling to customer)?
		Do you have “shrinkage” controls in place for your products?

If you ticked all “**YES**” congratulations you are well on the path to running a successful business. We can still help you with activities such as reviews, succession planning, investment and expansion. Call us for a confidential no-obligation conversation on 0428 716 330.

If you ticked any “**NO**” we urge you to give us a call. The checklist is the basics that any business should have in place both as a management tool and as a risk mitigation tool. Call us today for a confidential no-obligation conversation on 0428 716 330.