



BUSINESS AUDIT

How much would you like to be earning from your business?

How much time would you like to be working in your business?

Now list 5 roadblocks, problems, frustrations or challenges you are facing today- that if solved would make your time and earnings criteria from your business become a reality:

1)

2)

3)

4)



5)

So your are telling me if these 5 roadblocks, problems or challenges were to be solved and rectified you would be able to enjoy the goals you have stated in the first 2 questions? If the answers is "NO" then go back and redo the list...but if the answer is "YES" you have answered correctly.

GENERAL QUESTIONS

What's the name of your company?

Who are the owners?

How long have you been in business?



Describe your company and be as descriptive as you can:

LEADERSHIP AUDIT

What made you decide or how did you end up owning your own business?

So far what has your experience been like owing your own business?

Where are you now in terms of where you thought you would be when you first started?

Do you have a good balance between how much you work and how much time you spend in your personal life?



Do you have a clear idea of what you want your life?

Do you have a clear vision of what you want from your business?

Have you identified the key indicators that will give you an objective picture as to whether you are moving farther or closer to your vision?

Do you work more hours than anyone else in the business? Do you get more done than anyone else in the business?

Please indicate which term describes you best- Busy or Productive. Please indicate why?

Are you leading and inspiring others to do their best?



Do you feel like you're in control of how you spend your time?

Can you do exactly what you want to do every day?

Do you spend most of your time with the ideas, activities, and people most important to you?

What is the biggest opportunity you want to pursue more successfully and why?

Are your taxes minimized to their legal limits?

Are your assets fully protected?



Do you have a retirement plan in place?

What will you do once your vision is realized (sell, expand, maintain the business?)

MARKETING AUDIT

Define your business in terms of what you do for your customer:

Describe your products and or services:

Describe your customers...what are their typical ages, gender, type of business, income levels, and or occupations?



Where are your customers located?

Do your current customers clearly understand what distinguishes you from your competitors?

Who are your competitors?

Have you clearly laid out the criteria for your prospective buyers that position you as the only viable choice in the marketplace?

Do all of your marketing efforts carry a clear and consistent message?



How do you attract the majority of your customers?

Which one of these promotional efforts have you tried? And how effective were they?

Direct Mail:

Personal Contact (face to face):

Print Advertising:

T.V:

Radio:



Public Relations:

Internet:

Telemarketing:

What's your budget for attracting leads?

Can you determine the effectiveness of all your promotional efforts?

Do you have an effective referral system in place? If so explain:



How much do your sales vary from month to month?

What percentage of sales does your best salesperson produce?

What is your closing ratio (how many leads end up becoming a customer in percentages)?

Is there an ongoing sales training process in place to increase this percentage?

Do you employ any killer sales people?

Do you easily overcome the most common objections to the sale?



How many follow up attempts are made before the lead is thrown out?

Do you bump up your average sales transaction by having an up-sell or cross-sell process at the time of your customer's purchases?

Do you have a conditioning system in place that routinely keeps in contact with customers to increase their purchase frequency?

Have you identified any joint venture possibilities where you can leverage other businesses customer base?

What efforts do you make to reactivate old customers who stopped buying?

What are your current annual gross sales?



FINANCIAL AUDIT

How would you describe your cash flow?

How often do you pay your bills on time?

Are you comfortable with the amount of debt you have?

What payment terms do you require from your customers?

How old are your accounts receivable collections?



Do you have an accounting system in place that clearly organizes your financial information accordingly?

Do you have full control of where your money is and where it's going in your business? How quickly would you be alerted if a dollar was misplaced?

Do you generate the following financial reports...and how often?

Profit and loss:

Budget:

Balance Sheet:



Projections:

Statement of cash flow:

How well are you suited to get funds if you ever needed it?

Do you ever barter your products, services or assets with other companies in exchange for their products, services, or assets you need?

What's your current yearly pre-tax profit?

Have set up a financial strategy for yourself to maximize owner's equity?



OPERATIONS AUDIT

How satisfied are your customers with your products and or services?

How satisfied are you with the quality of your products and or services?

How consistent is the quality of your products and or services?

Do you conduct regular quality checks? How often?

What percentage of your customers are repeat buyers?

How often is your product or service delivered on time to your customer?



How well would your operations systems work if your sales doubled next week?

How often do you find yourself putting out fires in your operational systems?

Have you identified and incorporated the key features your customers really value in your delivery process?

Do you have a system for coming out with new products, services and or offers on a regular basis that would fit the wants of your current customers?

Have you identified any strategic alliance possibilities to gain leverage in your operational and market opportunities?



How much of your capacity is utilized?

Would you describe your current customers as critics, bystanders or ambassadors of your products and or services?

How much of your operational systems are documented and easily duplicated from one employee to another?

MANAGEMENT AUDIT

How many employees do you have?

How many employees are in a management position?



Are they effective managers?

Do your employees have a clear picture of what your vision is, and do they understand their role in fulfilling that picture?

How consistent are the results your employees produce?

Do you have a recruiting and hiring system in place?

Do you have an orientation system in place so your new recruits hit the ground running?

Do you have documented organizational chart for your business that defines the functions for each position?



How clearly defined are your employees accountabilities and goals defined in your business?

How often do you evaluate your employee's performance?

Would you be in big trouble if a certain key person were to leave your business?

Are systems well documented in all areas of the business?

Are your employees extensively trained and closely monitored in the use of your systems?



Are accountabilities and reporting relationships explicitly defined for all positions in your business?

Do your employees feel purpose in their work?

Are there any feedback mechanisms for employees that are constructive?

Is cooperation and teamwork clearly practiced in your business?

Are you and your employees expected objectives tied to the company's vision?

Is technology utilized in a manner that increases productivity while decreasing costs?



Do you have a process where you can integrate and synthesize ideas into your business where everyone is behind while feeling like a contributor?