

Bowersox Business Coaching Golden Nugget #443 Business Assessment Checkup Tool



Small business owners get to choose which of the three sets of results they attain.

The first two paths are not what owners went into business for—most small businesses in the USA fail; and the second highest small business path results in the owner being trapped in a job.

The third path is the only one that provides what most people went into business for; unlimited pay, freedom, vacations, pride in ownership, fun going to work, helping employee’s careers, and to have a valuable business to sell at retirement time!

The good news is, it’s easier than most entrepreneurs think to get on path number three. The first step to changing paths is to find out where your business is today.

The following Business Potential Checkup Tool will give you an idea of your potential and areas to start working on. Please stay open minded and brutally honest in rating the following five footings of your business.

Business Assessment Checkup Tool

Rate your business’s footings in each of the five categories on a scale of 1 to 10 (1 being the lowest and 10 the highest). If you think your company is doing a fantastic job in that area give yourself a 9 or 10. If your company is weak or struggles in that area give yourself a 2 or 3. Total your score at the end of each category. *(The highest possible score is 60 points in each category.)* Then total your score for all six categories in this Checkup Tool.

Finance Footing

Budgeting	_____
Financial controls	_____
Effective use of financial tracking tools	_____
Cash flow planning and management	_____
Use of breakeven point analysis for decisions	_____
Accurate & timely financial reports	_____
Account receivable systems and collections	_____
Set aside accounts funded	_____
Use of job costing and result tracking	_____

TOTAL _____

Sales and Marketing Footing

Lead generating success	_____
Lead conversion rate	_____
Upgrade of client's/customer purchase invoice	_____
Client repeat purchasing	_____
Prospects for growing revenue	_____
Revenue growth during last three years	_____
Wise use of all marketing tools available	_____
Pricing at the best level for sales volume and profitability	_____
TOTAL	_____

Operations Footing

General administrative operation	_____
Operating within one effective operating system	_____
Frequently check your client's ratings of your company performance	_____
Performance of client needs or fulfillment of client orders	_____
Business infrastructure (physical location, equipment, facilities, website, etc.)	_____
Scalability of your core products and services	_____
TOTAL	_____

Team Footing/Human Resources

Communication systems for working together	_____
Having the right team in the right positions	_____
Systems in place for bringing on new team members	_____
Systems for training and reviewing members	_____
Engaged, motivated idea sharing employees	_____
All team members have a clear understanding of:	_____
• What their jobs are	
• How they are expected to perform their job	
• How the work will be assessed	
• How their work contributes to the big picture and the company mission	
• How their duties add value to the client	
Strategies and outsourced solutions	_____
TOTAL	_____

Executive leadership Footing

The executive team has clarity in understanding and buying into:	_____
A. The vision, mission, and values of the company	
B. The company’s big – picture goals, strategies and priorities	
Success of the current business model	_____
Review process for business performance, direction, strategy and performance	_____
Troubleshooting major challenges when they show up	_____
Leadership training	_____
All employees understand & are a part of the company culture	_____
All department heads are total vision focused over their department	_____
TOTAL	_____

Grand Total (sum of all five areas footings) _____
Your total score for your business (scale of 30 to 370)

If your scores are low in three or more footings it indicates that you are operating on track number two. This is normal for many small businesses. You can decide to make some changes to reach level three or functioning near your potential.

If your score was 20 or below in any of the five footings—out of the 60 potential—you need to give that footing immediate attention.

If you scored 40 or above in any footing you are doing alright, but if you want your business to reach a high consistent level of success you still can implement new approaches.

If you want to change your business results click on the link below and sign up for our weekly [Free Golden Nuggets](#), [download my step-by-step guidebook](#), [view the free webinar](#) or if you are serious about building a thriving business join our “[Entrepreneurs Thriving Together](#)” business owners’ support team.



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