



ACCOUNTING & TAX SERVICE, INC.

## Business Tune-Up

**Client Name:** \_\_\_\_\_

**Business Name:** \_\_\_\_\_

**Date:** \_\_\_\_\_

Phases Accounting, Tax & Business Management is committed to making the business of running your business easier. With our focus on short and long term cash management, our objective is to help you generate more cash flow. As you use our tools and systems, hopefully, you'll see an immediate impact on your cash flow, company alignment and results. You will find that you can control your cash, cash creation and ultimately, your destiny.

### **Business Overview (Purpose):**

- What is your business? \_\_\_\_\_
- Why did you start your business? \_\_\_\_\_
- Do you have a business and/or financial plan to develop this growth? \_\_\_\_\_
- Mission statement? \_\_\_\_\_
- What keeps you awake at night? \_\_\_\_\_
- How are you doing? \_\_\_\_\_
- On a scale of 1-10 rate your marketing & sales? 1 3 5 7 9 10
- Are you okay with that?
- On a scale of 1-10 rate your operations? 1 3 5 7 9 10
- Are you okay with that?
- On a scale of 1-10 rate your overall company financial health (profitability & cash flow)? 1 3 5 7 9 10
- Are you okay with that?
- On a scale of 1-10 rate your personal lifestyle. 1 3 5 7 9 10
- Are you okay with that?

- Where do you want to be as a result of being a business owner?

\_\_\_\_\_

Lifestyle? \_\_\_\_\_

Financial goals? \_\_\_\_\_

- Where do you see your business growing? \_\_\_\_\_
- When do you see it reaching that point? \_\_\_\_\_
- What trade organizations do you belong to? \_\_\_\_\_

### **Product:**

- What are your products/services? \_\_\_\_\_
- \_\_\_\_\_
- Do you know your profitability by product/service? \_\_\_\_\_
- How did you decide to sell this product/service? \_\_\_\_\_
- \_\_\_\_\_
- Why is your product/service better than competition? \_\_\_\_\_
- \_\_\_\_\_
- Does your chart of accounts and books segregate sales by type of product/service? \_\_\_\_\_
- What is unique about your product, your service, your delivery, your follow-up and/or you? \_\_\_\_\_

### **Price:**

- How do you price your product? \_\_\_\_\_
- \_\_\_\_\_
- What is your pricing strategy? \_\_\_\_\_
- How do you factor in your costs? Is it profitable? \_\_\_\_\_
- \_\_\_\_\_
- Does your price cover your costs to produce the product/service, warranty, overhead and do you know your breakeven volume? \_\_\_\_\_
- \_\_\_\_\_
- What is the average price per transaction? \_\_\_\_\_

### **Place:**

- How do you find your customers? \_\_\_\_\_
- \_\_\_\_\_
- Where do you sell your products? (Retail, wholesale, public?) \_\_\_\_\_
- \_\_\_\_\_
- Can you track sales by source, distribution channel, office, sales person, distribution channel? \_\_\_\_\_
- Where is your geographic market? (Local, state, national, world?) \_\_\_\_\_
- \_\_\_\_\_
- Where is your online market? \_\_\_\_\_

## Promotion:

- Who are your customers? Demographics of market? (Age, income, ethnicity)?  
\_\_\_\_\_
- How do you get your phone ringing?  
\_\_\_\_\_
- Do you have a sales force? Website? Referral program?  
\_\_\_\_\_
- Are you tracking your leads? \_\_\_\_\_
- Do you have a process for following up with leads and prospects?  
\_\_\_\_\_
- Do you have a way to track the progress of a sale?  
\_\_\_\_\_
- Do you have a client continuity (outreach) program?  
\_\_\_\_\_
- How many new prospects a year do you get? \_\_\_\_\_
- What percent of those new prospects become clients?  
\_\_\_\_\_
- How many transactions per year do you have with your clients on average? \_\_\_\_\_

## Production:

- How do you make your product or provide your service?  
\_\_\_\_\_
- Are you dependent on any suppliers or vendors?  
\_\_\_\_\_
- How many? How often? \_\_\_\_\_
- Do you have a standard estimating system that works? Yes/No
- Do you have a scheduling system that tracks bottlenecks (either employee or vendor)? Areas that slow you down? \_\_\_\_\_
- \_\_\_\_\_
- Do you keep product on hand? How much? \_\_\_\_\_
- \_\_\_\_\_
- Do you have a product or service that has a sequential order in their delivery (i.e. building a house)? If so, do you have a way of tracking jobs in both dollars and time? \_\_\_\_\_
- Do you have a system to track employee productivity?  
\_\_\_\_\_
- If you are a service-based business, can you top-grade your vendors, clients and employees? Top grade means give them an A,B,C or F grade. \_\_\_\_\_
- What are your variable costs as a percent of revenue? \_\_\_\_\_
- Do you hold Production meetings at least every other week?

**People and management:**

- Do you have an organization chart? (If so, please send us a copy of it.) \_\_\_\_\_

- How many people do you employ? \_\_\_\_\_
- Do you have enough staff? \_\_\_\_\_
- Do you have job descriptions for all the people in your organization? \_\_\_\_\_

- Do you have insurance policies in place to protect your business? \_\_\_\_\_

- Who are the key advisors you currently use? \_\_\_\_\_

- Do you have and use a system for successful hiring?
- Do you conduct regular weekly staff meetings? Yes/No
- Are jobs produced at a cost that is within 2% of the estimated cost? Yes/No
- What are the key reports you use to monitor your business?

Report	Why?	Who uses it?

- What information do you desire and not receive? \_\_\_\_\_
- Do you have a board of directors/advisors? \_\_\_\_\_

**Profit:**

- Are you making the kind of money that you expected? What are your expectations? \_\_\_\_\_
- Do you formally monitor cash flow? How? \_\_\_\_\_
- How often do you review your financial statements? \_\_\_\_\_
- How often do you prepare a detailed budget? (Annual, semi-annual?) \_\_\_\_\_
- How closely do you stay within this budget? \_\_\_\_\_
- Do you monitor your key ratios? Yes/No
- Do you know your current break-even point? Yes/No If yes, what is your break-even point? \$\_\_\_\_\_

- Do you know your gross profit margin target for each type of job? Yes/No
- Do you produce and review monthly financial statements? Yes/No
- Do you know how to “read” a financial statement and do you also received the information you need to run your business? Yes/No
- Do you feel comfortable that your financial statements/reports are 100% accurate? Yes/No
- Do you develop an annual budget for marketing? Yes/No
- Annual Revenue? \$\_\_\_\_\_

## Your 7 Key Numbers

Now, please do your best to estimate your 7 Key Numbers. If you don't know then guess!

1. **Number of leads:** *This is a whole number.* How many new leads does your marketing generate for your company per month?

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Multiply this number by 12 to get your annual number of leads:

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2. **Sales conversion rate:** *This is a percentage.* How many of the leads (Number 1) convert to actual paying customers? \_\_\_\_\_%
3. **Customer retention rate:** *This is a percentage as well.* How many of your customers that buy once buy again? \_\_\_\_\_%
4. **Number of transactions per customer:** *This is a number greater than or equal to one.* On average, how many times do your customers buy from you (in discrete transactions)? If they sign up for recurring monthly service or annual subscriptions, count that as 12.  
\_\_\_\_\_
5. **Average price per transaction:** *This is a dollar figure.* What is the average price per transaction? \$\_\_\_\_\_.
6. **Variable costs:** *This is a percentage of revenue (or 1 – Gross Margin).* What percent of your revenue goes right back out the door to cover costs of goods sold, labor costs, shipping costs, sales costs, etc.? \_\_\_\_\_%
7. **Fixed costs:** *This is a dollar figure.* What are your annual costs for rent, leases, salaries, insurance, etc.? \$\_\_\_\_\_.
8. **Profit:** *This is a dollar figure.* How much free cash flow would you like to earn as a result of your hard work and the risk you take (this is after YOUR salary)? \$\_\_\_\_\_.

Thank you for answering these questions. Also, when we meet bring any questions you might have for me! Please forward them to us as soon as possible along with any other items we may have requested.