

Business Needs Analysis

BUSINESS COMPLIANCE
SOLUTIONS
WEALTH PROTECTION
ADVICE
BUSINESS LIFESTYLE
OPTIONS

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Business Direction

1.	Has your business lived up to your expectations? (Has it given you the freedom, income, enjoyment and feeling of achievement that you expected when you first started or bought it?)	Not at all <input type="checkbox"/>
		Yes, absolutely <input type="checkbox"/>
		Pretty much, but needs improvement <input type="checkbox"/>
Comments: _____ _____ _____		
2.	If you were starting your business from scratch, what would you do differently?	Nothing <input type="checkbox"/>
		A few things, but nothing of real significance <input type="checkbox"/>
		Plenty <input type="checkbox"/>
Comments: _____ _____ _____		
3.	How would you assess the overall level of enjoyment you get from your business?	Thoroughly enjoy it <input type="checkbox"/>
		Enjoy it most of the time <input type="checkbox"/>
		It's ok <input type="checkbox"/>
		Don't enjoy it <input type="checkbox"/>
Comments: _____ _____ _____		

4.	<p>What are the three key frustrations you have with your business right now?</p> <p>1. _____</p> <p>2. _____</p> <p>3. _____</p>	
5.	<p>How does the strategic planning process work?</p> <p>_____</p> <p>_____</p> <p>_____</p>	
6.	<p>How often do you sit down with your business partners/directors and discuss business direction?</p>	<p>Monthly <input type="checkbox"/></p> <p>Quarterly <input type="checkbox"/></p> <p>Annually <input type="checkbox"/></p> <p>Other: _____</p>
7.	<p>Do you have a written business plan?</p>	<p>Yes <input type="checkbox"/></p> <p>No <input type="checkbox"/></p>
8.	<p>If you don't have a written business plan, why not?</p>	<p>Not necessary <input type="checkbox"/></p> <p>I'm not sure if it would create any value for my business <input type="checkbox"/></p> <p>I need help to write a business plan <input type="checkbox"/></p>
9.	<p>On average, how many hours do you spend working in your business each week?</p>	<p>My hours: _____</p> <p>My partner's hours: _____</p>
10.	<p>Excluding weekends and public holidays, how many weeks off do you take in a normal year?</p>	<p>Weeks' leave: _____</p>

11.	Are you happy with the current balance between your work and personal life?	Yes <input type="checkbox"/> No <input type="checkbox"/>
12.	Are you happy with the level of income your business currently provides you with?	Happy with my current levels <input type="checkbox"/> Income level desired <input type="checkbox"/> <u>Not</u> happy with current levels <input type="checkbox"/>
13.	What do you believe your business is worth to sell?	\$ _____
14.	Have you recently had your business formally valued?	Yes <input type="checkbox"/> No <input type="checkbox"/>
15.	If you did sell your business today, what would you do in the future? _____ _____ _____	
16.	What is the succession plan of your business? _____ _____	

Financial Management

1.	Do you have frequent concerns about cash flow?	Yes No	<input type="checkbox"/> <input type="checkbox"/>
2.	If you do have concerns about cash flow, what are the likely causes?	Insufficient working capital Poor debtor management Poor inventory management Poor work in progress management Business not profitable enough	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
Other: _____ _____ _____			
3.	Do you regularly review your finance arrangements to ensure you are receiving the best possible terms, and that the mix between short term and long term debt is appropriate?	Yes No	<input type="checkbox"/> <input type="checkbox"/>
4.	Do you have any personal debt that could possibly be refinanced to maximise interest tax deductibility?	Yes No	<input type="checkbox"/> <input type="checkbox"/>
Comments: _____ _____ _____			

5.	How does the cash flow and profit forecasting process work in your business?	Prepared annually No process in place	<input type="checkbox"/> <input type="checkbox"/>
	Comments: _____ _____ _____		
6.	How effective are you at reviewing differences between forecast and actual results?	Reviewed Monthly Reviewed Quarterly No review process	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
	Comments: _____ _____ _____		
7.	Do you have access to reliable financial management reports, at least on a monthly basis?	Yes No	<input type="checkbox"/> <input type="checkbox"/>
8.	Do you have a good understanding of those management reports, and are they providing you with the information you need, when you need it?	Yes No	<input type="checkbox"/> <input type="checkbox"/>
	Comments: _____ _____ _____		
9.	Have you established the most important Key Performance Indicators in your business?	Yes No Don't understand what you mean by a Key Performance Indicator	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>

10.	How often do you monitor your Key Performance Indicators?	Some Daily Some Weekly Some Monthly	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
	Comments: _____ _____ _____		
11.	How often do you use the information for monitoring your KPIs to identify issues in your business and therefore create solutions?		
	Describe: _____ _____		
12.	Do you have a system in place to ensure your pricing is where it should be in the market and is reviewed regularly?	Yes No	<input type="checkbox"/> <input type="checkbox"/>
	Describe: _____ _____		
13.	When was the last time you reviewed your business operating expenses to ensure they were under control?		
	Describe: _____ _____		
14.	Do you read and have a good understanding of the Annual Financial Statements we prepare for you?	Yes No	<input type="checkbox"/> <input type="checkbox"/>
	Comments: _____ _____		

15.	Is your business performing well when compared to other businesses in your industry?	Yes No Have no idea	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
16.	Have you conducted any 'what if' financial modelling to establish the effect on your business results from operating your business in the top quartile within your industry?	Yes No	<input type="checkbox"/> <input type="checkbox"/>

Business Systems

1.	Do you have a documented procedures/systems manual or intranet?	Yes No	<input type="checkbox"/> <input type="checkbox"/>
Comments: _____ _____ _____			
2.	How well are your procedures/systems manual or intranet used throughout your business?	Very well Moderately well Poorly	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
Comments: _____ _____ _____			
3.	Do you recognise the value to your business in improving systems, ensuring that your business performs more consistently, does not rely on your day-to-day presence, and is worth more when you come to sell it?	Yes No	<input type="checkbox"/> <input type="checkbox"/>
4.	List the accounting software applications you currently use in your business and describe their effectiveness in producing the management information you require on a daily, weekly and monthly basis. 1. _____ 2. _____ 3. _____ 4. _____ 5. _____		
5.	Do you have a documented Health and Safety manual for your business?	Yes No	<input type="checkbox"/> <input type="checkbox"/>

Human Resource Management

1.	<p>What has your staff turnover rate been in the past three years? (Calculate by adding the total number of team members that have left your business in that time, then dividing this number over the total number of people who have worked in your business in each of those three years, added together.)</p> <hr/> <hr/> <hr/>		
2.	<p>Do you think that the above staff turnover rate is better or worse than typical turnover rates in your industry?</p>	<p>Better About the same Worse Don't know</p>	<p><input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/></p>
3.	<p>Do you have a documented organisational chart establishing the various roles and reporting lines?</p>	<p>Yes No</p>	<p><input type="checkbox"/> <input type="checkbox"/></p>
4.	<p>Have you documented detailed job descriptions establishing the specific areas of responsibility for each role in your business?</p>	<p>Yes No</p>	<p><input type="checkbox"/> <input type="checkbox"/></p>
5.	<p>Do you experience difficulty recruiting new staff?</p>	<p>Yes No</p>	<p><input type="checkbox"/> <input type="checkbox"/></p>
<p>Comments: _____</p> <hr/> <hr/>			

6.	Please describe your typical induction programme for a new staff member.	Well structured <input type="checkbox"/> Informal <input type="checkbox"/> Haphazard <input type="checkbox"/> Non-existent <input type="checkbox"/>	
Comments: _____ _____ _____			
7.	Have you completed employment agreements for all of your employees?	Yes <input type="checkbox"/> No <input type="checkbox"/>	
8.	How often do you conduct proper staff performance reviews?	Six-monthly <input type="checkbox"/> Annually <input type="checkbox"/> Randomly <input type="checkbox"/> Never <input type="checkbox"/>	
Comments: _____ _____ _____			
9.	Describe your performance review process. Describe: _____ _____ _____		

10.	What methods and incentives do you use to retain key staff?
	<p>1. _____</p> <p>2. _____</p> <p>3. _____</p> <p>4. _____</p> <p>5. _____</p>

Business Compliance

1.	Do you have adequate systems for calculating payroll and PAYE? Please describe your system.	Yes No	<input type="checkbox"/> <input type="checkbox"/>
Describe: _____ _____ _____			
2.	Assuming you are responsible for completing your own GST returns, are you comfortable with your present record keeping systems and confident that you are accounting for GST payments accurately?	Yes No	<input type="checkbox"/> <input type="checkbox"/>
Comments: _____ _____ _____			
3.	Do you understand your ACC premium obligations, and are you confident that you are legally minimising such premiums as well as maintaining an appropriate level of ACC cover?	Yes No	<input type="checkbox"/> <input type="checkbox"/>
4.	Do you understand your obligations in regards to KiwiSaver deductions?	Yes No	<input type="checkbox"/> <input type="checkbox"/>
5.	Have you put in place procedures to ensure key KiwiSaver decisions are documented?	Yes No	<input type="checkbox"/> <input type="checkbox"/>

Income Tax Planning

1.	Do you worry about your income tax commitments?	Yes No	<input type="checkbox"/> <input type="checkbox"/>
2.	Do you feel that your income tax payments are communicated to you sufficiently in advance?	Yes No	<input type="checkbox"/> <input type="checkbox"/>
3.	Do you feel that your income tax commitments are being minimised? (Legally, of course)	Yes No	<input type="checkbox"/> <input type="checkbox"/>
4.	Do you believe that your income tax commitments should be more proactively planned?	Yes No	<input type="checkbox"/> <input type="checkbox"/>
Comments: _____ _____ _____			
5.	Would you see value in attending a meeting with your accountant to discuss your taxation commitments and taxation planning in general?	Yes No	<input type="checkbox"/> <input type="checkbox"/>
Comments: _____ _____ _____			

Marketing

1.	Do you have a current marketing plan?	Yes No	<input type="checkbox"/> <input type="checkbox"/>
2.	How would you rate the level of marketing competency in your business? (10 being Excellent, 1 being Poor)	Excellent Poor 10 1	
Comments: _____ _____ _____			
3.	What selling systems are in place?		
Describe: _____ _____ _____			
4.	How would you rate your service levels to customers? (10 being Excellent, 1 being Poor)	Excellent Poor 10 1	

Investment and Retirement Planning

1.	When do you hope to retire and have you worked out the annual income (in today's dollars) that you will need to support your desired lifestyle?		
	Describe: _____ _____ _____		
2.	Have you recently calculated the total value of assets needed in order to provide you with your required income in retirement?	Yes No	<input type="checkbox"/> <input type="checkbox"/>
3.	Do you feel confident that you will have sufficient retirement funds to support your lifestyle in retirement?	Yes No	<input type="checkbox"/> <input type="checkbox"/>

Risk Management

1.	Are you comfortable that you have adequate business, life, medical, trauma and accident, and sickness cover in place?	Yes No	<input type="checkbox"/> <input type="checkbox"/>
2.	When was the last time you and your spouse updated your wills? _____ _____		
3.	Do you and your spouse have enduring powers of attorney in place?	Yes No	<input type="checkbox"/> <input type="checkbox"/>
4.	Should you die prematurely, would your spouse/partner obtain easy access to personal and business records and important documents, both manual and computer based?	Yes No	<input type="checkbox"/> <input type="checkbox"/>
5.	Do you have shareholder buy/sell agreements in place should you die prematurely, and partners/shareholders be in a position when they need to buy out your estate?	Yes No	<input type="checkbox"/> <input type="checkbox"/>
6.	Are all minutes and other important trust documents for your Family Trust up to date and able to be located in one central Trust file, held by your professional trustee or other appropriate professional?	Yes No	<input type="checkbox"/> <input type="checkbox"/>
7.	Would you see value in attending a meeting with your accountant to discuss your Risk Management planning?	Yes No	<input type="checkbox"/> <input type="checkbox"/>

Succession Planning

1.	How well defined is your business succession plan?	Well defined plan Undocumented plan Unplanned	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
2.	Who have you identified, if anyone, to whom you could sell your business, as part of your succession plan? Comments: _____ _____ _____	Family member Employee Business in similar market Competitor Supplier New business owner	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
3.	Do you recognise that a successful succession plan requires a structured plan and at least a three-year period for optimal results?	Yes No	<input type="checkbox"/> <input type="checkbox"/>
Comments: _____ _____ _____			

4.	Would you see value in attending a meeting with your accountant to discuss your succession planning?	Yes <input type="checkbox"/> No <input type="checkbox"/>
Comments: _____ _____ _____		