

CHECKLIST | BUSINESS OPERATIONS

Presented by TWFG Insurance Services, Inc. - Tina Tran

Date:

Review conducted by:

BUSINESS MANAGEMENT	YES	NO	COMMENTS
Do you have a business plan?	<input type="checkbox"/>	<input type="checkbox"/>	
Do you have stated and obtainable objectives?	<input type="checkbox"/>	<input type="checkbox"/>	
Do you have a mission statement?	<input type="checkbox"/>	<input type="checkbox"/>	
Have you defined your keys to success?	<input type="checkbox"/>	<input type="checkbox"/>	
Do you have a listing and description of your products or services?	<input type="checkbox"/>	<input type="checkbox"/>	
Do you review your profitability (price, volume, cost) relationships annually?	<input type="checkbox"/>	<input type="checkbox"/>	
Do you have a marketing plan?	<input type="checkbox"/>	<input type="checkbox"/>	
Do you know your market niche?	<input type="checkbox"/>	<input type="checkbox"/>	
Do you have a sales strategy?	<input type="checkbox"/>	<input type="checkbox"/>	
Have you established any strategic alliances?	<input type="checkbox"/>	<input type="checkbox"/>	
Do you use efficiency consultants or trainers?	<input type="checkbox"/>	<input type="checkbox"/>	
Do you work with a Certified Public Accountant?	<input type="checkbox"/>	<input type="checkbox"/>	
Do you work with a business attorney (formal contracts or agreements)?	<input type="checkbox"/>	<input type="checkbox"/>	
Do you have proper insurance and are the policies reviewed annually?	<input type="checkbox"/>	<input type="checkbox"/>	
Do you have sufficient business loans and/or capital?	<input type="checkbox"/>	<input type="checkbox"/>	
Have you recently reviewed your location effectiveness and lease terms?	<input type="checkbox"/>	<input type="checkbox"/>	
Do you plan to add partners or expand through acquisition?	<input type="checkbox"/>	<input type="checkbox"/>	
Do you have a succession plan or plan of liquidation?	<input type="checkbox"/>	<input type="checkbox"/>	

ACCOUNTING AND FINANCE	YES	NO	COMMENTS
Is your business profitable?	<input type="checkbox"/>	<input type="checkbox"/>	
Is your business growing?	<input type="checkbox"/>	<input type="checkbox"/>	

This checklist is merely a guideline. It is neither meant to be exhaustive nor meant to be construed as legal advice. It does not address all potential compliance issues with federal, state or local standards. Consult your licensed commercial property and casualty representative at TWFG Insurance Services, Inc. - Tina Tran or legal counsel to address possible compliance requirements. © 2006, 2012, 2019 Zywave, Inc. All rights reserved.

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Do you use a payroll service?	<input type="checkbox"/>	<input type="checkbox"/>	
Are you current on all tax filings and payments?	<input type="checkbox"/>	<input type="checkbox"/>	
Do you have a current tax reduction plan?	<input type="checkbox"/>	<input type="checkbox"/>	
Do you have a Business Financial Report that is current, readable and useful?	<input type="checkbox"/>	<input type="checkbox"/>	
Do you prepare your own financial reports?	<input type="checkbox"/>	<input type="checkbox"/>	
Do you have an operating budget?	<input type="checkbox"/>	<input type="checkbox"/>	
Are your accounts receivable current within 90 days?	<input type="checkbox"/>	<input type="checkbox"/>	
Are you satisfied with your accounts receivable write-off percentage?	<input type="checkbox"/>	<input type="checkbox"/>	
Is your business cash flow steady from month to month?	<input type="checkbox"/>	<input type="checkbox"/>	
Does your business have a cash buffer, contingency fund or line of credit?	<input type="checkbox"/>	<input type="checkbox"/>	
Are your credit card balances paid off monthly?	<input type="checkbox"/>	<input type="checkbox"/>	
Do you have access to low-cost capital or normal loan rates?	<input type="checkbox"/>	<input type="checkbox"/>	
Do you use accounting or sales software?	<input type="checkbox"/>	<input type="checkbox"/>	
Have you recently reviewed your location effectiveness and lease terms?	<input type="checkbox"/>	<input type="checkbox"/>	
Do you have an annual review of your accounting system?	<input type="checkbox"/>	<input type="checkbox"/>	

MARKETING AND SALES	YES	NO	COMMENTS
Have you defined your target market?	<input type="checkbox"/>	<input type="checkbox"/>	
Do you know your ideal client profile?	<input type="checkbox"/>	<input type="checkbox"/>	
Do you have a marketing budget? What is it?	<input type="checkbox"/>	<input type="checkbox"/>	
Do you have business cards and letterhead?	<input type="checkbox"/>	<input type="checkbox"/>	
Do you have brochures or other promotional materials?	<input type="checkbox"/>	<input type="checkbox"/>	
Do you assess your marketing effectiveness on a regular basis?	<input type="checkbox"/>	<input type="checkbox"/>	
Do you know where most of your new business is generated from?	<input type="checkbox"/>	<input type="checkbox"/>	
Do you have any sales people or account representatives?	<input type="checkbox"/>	<input type="checkbox"/>	

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Are your salespeople/account representatives commission based?	<input type="checkbox"/>	<input type="checkbox"/>	
Do you attend or exhibit at trade shows and/or conferences?	<input type="checkbox"/>	<input type="checkbox"/>	
Do you receive referrals from customers/clients?	<input type="checkbox"/>	<input type="checkbox"/>	
Do you receive referrals from other business professionals?	<input type="checkbox"/>	<input type="checkbox"/>	
Do you have a website? Circle the best description of your current website needs: electronic brochure, electronic billboard, e-tail store, interactive marketing, data collection, online database, e-commerce.	<input type="checkbox"/>	<input type="checkbox"/>	

HUMAN RESOURCES	YES	NO	COMMENTS
Do you have an employee manual and written policies and procedures?	<input type="checkbox"/>	<input type="checkbox"/>	
Do you maintain current job descriptions?	<input type="checkbox"/>	<input type="checkbox"/>	
Do you have an organizational chart with management reporting?	<input type="checkbox"/>	<input type="checkbox"/>	
Do you use subcontractors?	<input type="checkbox"/>	<input type="checkbox"/>	
Do you perform regular wage and benefit comparisons within your market?	<input type="checkbox"/>	<input type="checkbox"/>	
Do you perform formal interviews and reference checking prior to hiring employees?	<input type="checkbox"/>	<input type="checkbox"/>	
Do you have an orientation program for new employees?	<input type="checkbox"/>	<input type="checkbox"/>	
Do you have a training program?	<input type="checkbox"/>	<input type="checkbox"/>	
Do you have measurable and reasonable performance objectives for each employee?	<input type="checkbox"/>	<input type="checkbox"/>	
Do you perform formal annual written performance and compensation evaluations?	<input type="checkbox"/>	<input type="checkbox"/>	
Do you provide financial incentives based on productivity?	<input type="checkbox"/>	<input type="checkbox"/>	
Do you review employee benefits packages annually?	<input type="checkbox"/>	<input type="checkbox"/>	
Are your employees well-suited to their current positions?	<input type="checkbox"/>	<input type="checkbox"/>	
Do you experience difficulty keeping valued employees?	<input type="checkbox"/>	<input type="checkbox"/>	

INFORMATION TECHNOLOGY	YES	NO	COMMENTS
Do you use computers in your business? How many?	<input type="checkbox"/>	<input type="checkbox"/>	
Are your computers networked?	<input type="checkbox"/>	<input type="checkbox"/>	
Do all your employees work from the same location?	<input type="checkbox"/>	<input type="checkbox"/>	
Does your computer system enhance your productivity and professionalism?	<input type="checkbox"/>	<input type="checkbox"/>	
Is your computer system and software customized for your business operations?	<input type="checkbox"/>	<input type="checkbox"/>	
Are you using e-mail to communicate with clients and employees?	<input type="checkbox"/>	<input type="checkbox"/>	
Are you using a database to organize information? How many databases?	<input type="checkbox"/>	<input type="checkbox"/>	
Do you perform daily network backups and have you recently tried to restore a file?	<input type="checkbox"/>	<input type="checkbox"/>	
Do you have semi-annual workstation and server checkups?	<input type="checkbox"/>	<input type="checkbox"/>	
Do you have system access security and virus protection?	<input type="checkbox"/>	<input type="checkbox"/>	
Do you have on-site software user training?	<input type="checkbox"/>	<input type="checkbox"/>	
Is your operating system using Windows XP?	<input type="checkbox"/>	<input type="checkbox"/>	
Are you using electronic organizers such as Microsoft Outlook?	<input type="checkbox"/>	<input type="checkbox"/>	
Are you using personal digital assistant technology (i.e. Palm Pilot)?	<input type="checkbox"/>	<input type="checkbox"/>	
Are you utilizing voicemail, mobile phones and/or pagers?	<input type="checkbox"/>	<input type="checkbox"/>	