

**Business Needs Analysis***Simple Steps for Growing & Improving Your Business***General Information**

Business Name: \_\_\_\_\_ Owner Name: \_\_\_\_\_

Email address: \_\_\_\_\_ Business Phone: \_\_\_\_\_

Cellular: \_\_\_\_\_ website: \_\_\_\_\_

Number of employees: \_\_\_\_\_ Date of Inception \_\_\_\_\_

Years in business \_\_\_\_\_ Tax ID/ FEIN: \_\_\_\_\_

What type of structure do you have?

 home based business     dba     LLC     Inc     Corp

How would you classify your business; mark more than one if applicable?

 manufacturer     distributor     wholesale     retail sell to consumers only     sell to businesses     sell to consumers and businesses**Business Sales Information**

What products or services do you sell? \_\_\_\_\_

Do you offer payment terms to your clients?     yes     No    Do your clients pay on time?     yes     noDo you offer credit card payments?     yes     No    Name of processor? \_\_\_\_\_Do you offer financing to your clients?     yes     No

How many days is your sales cycle? \_\_\_\_\_

Who is your finance provider: \_\_\_\_\_

Are you satisfied with sales?     yes     No    Would you like to sell more?     yes     noWhat do you think you need to increase sales?  
\_\_\_\_\_Do you have a marketing/advertising budget?     yes     No    How much is your budget? \$ \_\_\_\_\_Is your marketing/advertising generating your business prospects and clients?     yes     noDo you sell online?     yes     no    Would you like to sell online?     yes     noDoes your website help you obtain clients and prospects?     yes     noDo you use social media to market your business?     yes     noWould you like to use social media to get new clients?     yes     noWhat is your profit margin per service or product?     10%     20%     Other     I don't knowDo you have seasonal trends?     yes     no

What months are your peak season? \_\_\_\_\_

What months are your slow season? \_\_\_\_\_

**Business Needs**Do you order inventory in your business?     yes     No    How often you buy inventory? \_\_\_\_\_Do you use equipment in your business?     yes     No    Do you own the equipment?     yes     noWould new equipment help your business improve processes, sell more, and do things faster?     yes     noHow many employees do you have? \_\_\_\_\_    Do you use payroll services?     yes     noIs covering payroll ever an issue for your business?     yes     noWould you like to hire more employees or subcontract more people?     yes     noDo you use seasonal workers or subcontract employees based on seasonal trends or projects?     yes     no

**Financial Information**

How much does your business generate per month? \$ \_\_\_\_\_ Annually: \$ \_\_\_\_\_

Does your business generate a profit every month?  yes  No

What is your net profits at the end of the year after paying all expenses?

 10%  20%  30%  40%  Negative Other: \_\_\_\_\_Does your business obtain a profit to loss statement month to month?  yes  noDoes your business obtain a balance sheet month to month?  yes  noDo you analyze cash flow and your bank statements month to month?  yes  noDo you analyze costs per month and determine where you can reduce costs?  yes  noIf you answered No, to all above, would you be interested in knowing on a month to month basis how to improve your cash flow?  yes  noDo you use cloud base accounting?  yes  noDo you sit down with your accountant every month?  yes  noDo you have an inhouse bookkeeper or contract a bookkeeper?  yes  no

What accounting software do you use? \_\_\_\_\_

Do you check your opening and closing balance month to month?  yes  noAre you up to date with your business tax returns?  yes  noDid you file an extension  yes  noDo you owe to the IRS and if yes are you on a payment plan?  yes  noDoes your business allow you to save money every month?  yes  noAre you satisfied with the amount you have saved up?  yes  noDoes your business have reserves to cover at least 4 months of expenses?  yes  noDoes your business have accounts receivables built up?  yes  no

If Yes, how much \$ \_\_\_\_\_

Do you have clients who owe you money at this time?  yes  no

If Yes, how much? \$ \_\_\_\_\_

Do you have unpaid invoices?  yes  no

If yes, how much? \$ \_\_\_\_\_

Are you behind on bills or accounts payables?  yes  no

If Yes, how much? \$ \_\_\_\_\_

Who do you have your business bank account with? \_\_\_\_\_

When was the last time you checked your business bank account to determine how much you pay in bank fees, transaction fees, returned check fees, wire fees, non-sufficient fund fees?

 every month  about 2 months ago  I have not checked itDo you know how much you pay in different bank fees per year?  yes  noDo you have business credit cards?  yes  no

If Yes, what is the total balance on credit cards? \$ \_\_\_\_\_

Do you own commercial real estate?  yes  noDo you have a mortgage on the commercial real estate?  yes  noWould you like to reduce the interest rate or payment on the mortgage?  yes  noDo you have business loans?  yes  noIf Yes, how many business loans do you have?  1  2  3

If Yes, what is the total outstanding balance? \$ \_\_\_\_\_

How are the payments on those loans (mark all applicable)  daily  weekly  monthlyAre you making on time payments on those loans?  yes  no

**Financial information continued:**

- Do you have a business line of credit? [ ] yes [ ] no
- If you marked No to loans, has your business every established business credit? [ ] yes [ ] no
- Or, have you had business loans in the past? [ ] yes [ ] no
- Do you have investors? [ ] yes [ ] no
- Do you want to pay off your investors to take more control of your business? [ ] yes [ ] no
- Does your business need capital at this time? [ ] yes [ ] no
- If Yes, how much? \$ \_\_\_\_\_ How would you use that money? \_\_\_\_\_

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What is your biggest financial concern at this time for your business? (example: invoices due, increasing profits, running out of cash, expenses, taxes, etc.) \_\_\_\_\_

**Legal Concerns**

- Have you renewed your corporation online with the Secretary of State? [ ] yes [ ] no
- Does your business have a lot contracts? [ ] yes [ ] no
- Do you have a lease agreement? [ ] yes [ ] no
- Is your lease agreement up to date or has it expired? \_\_\_\_\_
- Do you pay an attorney every month, for any legal issue that may arise? [ ] yes [ ] no
- Have you ever faced any legal issues in the past that affected your business? [ ] yes [ ] no
- If you had to pay \$50 to \$150 per month to have an attorney working for you month to month, would you pay it? [ ] yes [ ] no

**General Management**

- Do you set goals in your business month to month? [ ] yes [ ] no
- Do you have a 6 month plan of action on how to improve/grow your business? [ ] yes [ ] no
- Do you have a business plan? [ ] yes [ ] no
- Does your business give you freedom of time? [ ] yes [ ] no
- Do you outsource any part of your business? [ ] yes [ ] no
- If Yes: what do you outsource: \_\_\_\_\_
- Do you think you have the best management skills? [ ] yes [ ] no
- Do you think you have the best management team? [ ] yes [ ] no
- What is your goal with your business, what would you like to do 1 year or 2 years from now?  
(example: grow it, grow sales, expand, sell it, get an investor, delegate more to have more time for myself, etc.)

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- Do you have an action plan to achieve that? [ ] yes [ ] no
- Do you use the latest technology in your industry and in your business? [ ] yes [ ] no
- Is your business technology or internet driven? [ ] yes [ ] no

Today, even restaurants and traditional businesses are using technology to become more competitive. Think of a simple taxi cab driver. They would never imagine that a company like Uber would create so much competition. Think of a traditional travel agency, they never imagine that someone like expedia.com would take away clients from them. Technology and the internet are changing business models and taking away clients.

What is the biggest challenge with your business? \_\_\_\_\_

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**This completes the business needs analysis. BNA.**

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Owner Name

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Date