



## Business Performance Checklist

As covered in the **'How to review your business performance'** information document, you can consider how your business is performing under four key areas:

- (1) Sales (turnover)
- (2) Costs
- (3) Profit
- (4) Cash flow

These are just some examples of the types of questions you can use to review your past business performance and you can adapt this table to suit your own business. Think of the types of questions you should be asking to identify the trends and importantly to take clear actions.

### Sample Business Performance Checklist:

| Date:           |                                                                                                                | Period under review: |  |
|-----------------|----------------------------------------------------------------------------------------------------------------|----------------------|--|
| Key Area        | What to consider                                                                                               | Notes/Actions        |  |
| <b>1. Sales</b> | Are my sales overall increasing year on year, stable around the same level or decreasing?                      |                      |  |
|                 | Are my sales to this point this year the same, better or worse than the same point last year?                  |                      |  |
|                 | Is this quarter the same, better or worse than last quarter?                                                   |                      |  |
|                 | What is the mix of my sales – what trends are there in the sales income from the different services I provide? |                      |  |
|                 | Is there seasonality in my business and what can I do to address sales revenue in off peak?                    |                      |  |



|                     |                                                                                                                               |                      |
|---------------------|-------------------------------------------------------------------------------------------------------------------------------|----------------------|
| <b>2. Costs</b>     | What are my direct costs and which of them are controllable?                                                                  |                      |
|                     | What are my indirect costs and which of them are controllable?                                                                |                      |
|                     | What are my greatest costs and is there anything I can do to reduce them?                                                     |                      |
|                     | What are the trends in my costs – are they rising faster than last year?                                                      |                      |
| <b>Key Area</b>     | <b>What to consider</b>                                                                                                       | <b>Notes/Actions</b> |
| <b>3. Profit</b>    | What is my gross profit and is it stable, increasing or decreasing?                                                           |                      |
|                     | How does my gross profit compare to other businesses in my sector?                                                            |                      |
|                     | What is my net profit and is it stable, increasing or decreasing?                                                             |                      |
|                     | Am I happy with my net profit?                                                                                                |                      |
|                     | Am I sure that all my products/services are profitable enough? Have I a clear pricing policy that maximises my profitability? |                      |
| <b>4. Cash Flow</b> | Is my cash flow positive enough to cover all my foreseeable costs?                                                            |                      |
|                     | Am I maximising my upfront cash as best as possible? Are my business terms clear e.g. about deposits, instalments etc.?       |                      |
|                     | Does my actual cash correspond with my budgeted cash flow or are there significant variances?                                 |                      |
|                     | Is my future cash flow sufficient to meet all known obligations and do I have a contingency for unforeseen costs?             |                      |