

Business Needs Assessment



Simple Steps for
Growing Your Business™



Business Needs Assessment

Privacy Statement

As a participant in the Simple Steps for Growing Your Business program, you will be asked to share business information that we understand may be sensitive and confidential to your operations. To ensure you that we safeguard all business-related information in the strictest confidence, every year each member of SCORE is required to sign a “Code of Ethics and Conduct.” This Code establishes our commitment to our clients’ confidentiality and the proper conduct in all phases of our relationship. This is especially applicable to the proper handling of information and communications that may develop in our discussions.

If you have any questions regarding any portion of this “Code of Ethics and Conduct,” please identify where clarification is requested and we will gladly address any concerns you may have.

If you have any questions or issues that you would like to address to the SCORE National Headquarters, contact them at 1-800/634-0245 or www.score.org.

We look forward to working with you and assisting with your continued success.



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Business Needs Assessment

Welcome to the Simple Steps for Starting Your Business Program. Please take some time to complete this assessment so that we can help you develop a customized growth plan for your business. If you don't know the answer to a question, please write "unsure." If it doesn't apply, simply write "N/A."

Section I: Background Information

Business Name: _____

Address: _____

Phone: _____ **Cell:** _____ **Fax:** _____

Website: _____ **Email:** _____

Owners' Names: _____

Years in Business: _____ **Years as Owners:** _____

Is the business a: (check one)

_____ Corporation

_____ Partnership

_____ LLC

_____ Sole Proprietorship

_____ Other: _____

SIC/ NAICS Code: _____

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Using the space provided, tell us about your business: _____

What is the Focus/Niche of your business? _____

Why did you start your business? _____

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Are you happy with the current performance of your business? (circle one) Yes No

If no, please explain: _____

Do you have detailed goals outlined for your business? (circle one) Yes No

If yes, please list your goals: _____

Does your business have the following: (if yes, please provide a copy)

Business Plan Yes No

Strategic Plan Yes No

Vision Statement Yes No

Mission Statement Yes No

What brings you to SCORE? (check all that apply)

_____ Need critical assistance to save my business

_____ Want to learn about something specific: _____

_____ Want to grow or expand

_____ Interested in the Simple Steps program(s)

_____ Other: _____

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Section 2: Resource Management

What is the size of your company? (# of employees, including owners): _____

How many locations do you have? _____

How many hours a week do you work? _____

How much of your time do you spend doing the following: (assign % totaling 100)

	Sales/Customer Service		Human Resource Management
	Accounting/ Finance		Operations
	Marketing		Planning/Strategy Development

How much time do you feel you *SHOULD* spend doing the following: (assign % totaling 100)

	Sales/Customer Service		Human Resource Management
	Accounting/Finance		Operations
	Marketing		Planning/Strategy Development

Which tasks do you feel comfortable delegating to others? (check all that apply)

	Sales/Customer Service		Human Resource Management
	Accounting/Finance		Operations
	Marketing		Planning/Strategy Development

Do your employees receive evaluations on a scheduled basis? Yes No

Do your employees receive compensation adjustments on a scheduled basis? Yes No

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Does your business have the following? *(if yes, please provide a copy)*

Organizational Chart Yes No

Job descriptions for all positions Yes No

How many employees are allocated by function? *(carpenters, salesmen, etc.)*

Function	# of Employees
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

Have you ever hired contractors for temporary or project work?

Yes No

If yes, do you have a standard contractor agreement in place? *(if yes, attach a copy)*

Yes No

Have you ever hired temporary staff for temporary or project work?

Yes No

If yes, please describe the method used to select a staffing partner:

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How do you measure the following?

Job Performance _____

Employee Man Hours _____

Bid vs. Actual (*man hours, materials, etc.*) _____

Who has management responsibility? (*by location if necessary*)

Operations Management _____

Production _____

Marketing _____

Planning and Tracking _____

Subcontracting _____

Bookkeeping/Financial Reports _____

Customer Satisfaction _____

Legal _____

Human Resources _____

Sales _____

What opportunities do your employees have for the following? (*check all that apply*)

_____ Authority to make changes

_____ 401k Plans

_____ Allocating Resources

_____ Bonus Plans

_____ Decision Making

_____ Training

_____ Planning

_____ Recognition

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Do you have an employee handbook?

Yes

No

If yes, does it contain the following?

Mission Statement

Yes

No

Conditions of Employment

Yes

No

Benefits

Yes

No

Work Schedules

Yes

No

Compensation

Yes

No

Performance Standards

Yes

No

Termination Conditions

Yes

No

Sample Evaluation Form

Yes

No

Dress Code

Yes

No

Drug Policy

Yes

No

Contact Information *(for questions)*

Yes

No

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Section 3: Marketing

Do you have a marketing budget? Yes No *(if yes, please provide a copy)*

Is the marketing budget fully utilized every month? Yes No

Do you have a marketing plan? Yes No *(if yes, please provide a copy)*

Who are your significant competitors and what attributes/benefits do they offer?

Competitor	Attributes/Benefits

What unique benefits do you offer? *(check all that apply; please describe)*

_____ Convenience

_____ Maintenance

_____ Service

_____ Warranty

_____ Safety

_____ Low Price

_____ Other: _____

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What is your pricing policy? *(check all that apply)*

_____ Cost Plus – production cost + a determined profit margin

_____ Target Return – priced to achieve your desired return on investment (ROI)

_____ Value Based – based on the value created for the customer

_____ Market Based – based on competitor’s pricing, and/or perceived “fair” price

_____ Other: _____

Who are your targeted customers?

Age		Ethnicity	
Religion		Education	
Gender		Income Level	
Other:			

What are your customers’ needs and or desires?

What image do you aim to portray?

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What is your advertising message?

Does the message focus on the customer's needs/desires and reflect your image? Yes No

What advertising media do you use? *(check all that apply; provide samples)*

Yellow Pages

Outdoor

Television *(circle:)*

Cable Broadcast University Other: _____

Radio

Print

Internet

Email

Direct Mail

Other: _____

What evidence is offered to the customer to support your message claims?

Testimonials

Underwriters Laboratories

Product Demonstration

Other: _____

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Do you have an online marketing strategy?

Yes

No

If yes, what elements does it include?

_____ Search Engine Optimization (SEO)

_____ Social Networking (*circle:*)

Twitter Facebook MySpace LinkedIn Other: _____

_____ Blogs/Podcasts: _____

_____ Email Marketing

_____ Other: _____

Do you have a public relations strategy?

Yes

No

Do you have a research and development program?

Yes

No

If yes, please describe:

Are your marketing/promotional efforts bringing in new business?

Yes

No

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How do you measure the following?

Advertising Effectiveness: _____

Online Marketing Effectiveness: _____

PR Strategy Effectiveness: _____

How regularly do you measure the metrics listed above? (circle:)

Never

Daily

Weekly

Monthly

Annually

Do you set specific goals for each marketing/promotional effort? Yes No

If yes, on what are your goals based?

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Section 4: Finance & Accounting

Who handles your bookkeeping?

Internally Prepared CPA Compiled Other: _____

What do you use as a bookkeeping system?

QuickBooks/Quicken Peachtree Other: _____

How do you track labor and material costs for each product line/job?

Do you make and follow an annual budget? Yes No

What financial statements do you use? *(check all that apply; attach copies)*

Profit and Loss Income Statements Balance Sheets
 Cash Flow Other: _____

Are your financial statements departmentalized into profit or cost centers to show you bottom line results in each area? Yes No

Has your overhead increased or decreased over the past:

6 months? Increased Decreased %: _____

12 months? Increased Decreased %: _____

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What was your pre-tax profit last year? _____

Two years ago? _____

Three years ago? _____

Did this meet or exceed your goals? _____ Meet _____ Exceed _____ Fell Below

Do you use financial indicators to track your financial data? _____ Yes _____ No

What are your financial trends over the last three years? *(list averages)*

Gross Profit Margins: _____

Operating Profit Margins: _____

Net Profit: _____

Cash Flow: _____

Total Assets: _____

Net Worth: _____

Short-Term Debt: _____

Long-Term Debt: _____

Do you have a plan for financing future growth? _____ Yes _____ No

If yes, please describe:

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What financial ratios/data do you track? *(check all that apply; provide ratio)*

_____ Current: _____

_____ Quick: _____

_____ Days of Cash: _____

_____ Gross Profit Margin: _____

_____ Return on Assets (ROA): _____

_____ Return on Equity (ROE): _____

_____ Debt to Equity: _____

_____ Days Accounts Receivables (A/R) Outstanding: _____

_____ Days Accounts Payables (A/P) Outstanding: _____

_____ Days of Inventory: _____

_____ Profit before Taxes: _____

_____ Return on Investment (ROI): _____

_____ Cash Flow: _____

_____ Long-Term Debt: _____

_____ Short-Term Debt: _____

_____ Other: _____

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Section 5: Operations

Do you have an operations manual? Yes No *(if yes, attach)*

How often do you and your managers meet to discuss your business' operations?

Never Daily Weekly Monthly Annually

Do you often use your gut to make business decisions or do you rely on information, analysis, experience, and management input? *(circle all that apply)*

Gut Information/ Analysis Experience Input

How much more could you produce or sell with your current facilities and personnel? _____

How well is the business running today compared to last year? _____

How about the year before? _____

Do you have any documentation or process maps that describe your business operations in detail?

Yes No

(if yes, attach; if no, describe in a high level step-by-step outline)

What does your product line or services portfolio consist of? _____

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Do you know how fast all your products are turning and at what margin? Yes No

(if yes, attach a list and description)

Do you have inventory control procedures? Yes No

How does your management team resolve daily fires? *(circle one)*

Band-Aid solutions Root cause analysis Other: _____

What key performance indicators are used to run the business?

- | | |
|-----------------------------|---|
| _____ Throughput/Output | _____ Asset Utilization |
| _____ Schedules | _____ Actual vs. Estimated Hours |
| _____ Cost of Goods Sold | _____ Actual vs. Estimated Material Costs |
| _____ Expenses | _____ Supplier Performance |
| _____ Inventory Utilization | _____ Customer Satisfaction: |
| _____ Cycle Time | _____ Other: _____ |

How do you measure quality? _____

How do you measure customer satisfaction? _____

How are customer complaints recorded? _____

How are customer complaints resolved? _____

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Section 6: Sales

Do you set measurable sales goals for your company and/ or sales team? Yes No

Are you hitting your sales targets? Yes No

Are your average sales per customer increasing? Yes No

Do you use customer relationship software to streamline the sales process? Yes No

Do you have a process for post-sale follow-up? Yes No

If so, does it generate additional business? Yes No

Which products or services provide the best profit margins?

Product/Service	Profit Margin

How many sales orders do you process each month? _____

What do you sell the most of and why? _____

Do you know the profit margin for each product? Yes No (if yes, attach a listing with margins)

How many salespeople do you employ?

How are your sales personnel compensated? _____

Are you generally satisfied with your sales team's performance? Yes No

Are they generally satisfied with their performance? Yes No

Describe any sales trends you observe in your business: _____

What are the sales trends for this industry? _____

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Are your company's sales meeting your expectations?

Yes

No

If not, why not? _____

What are the distribution methods/channels used? _____

What process do you use to identify & qualify leads? _____

Are you generating enough qualified leads?

Yes

No

If not, why not? _____

What is your market share? _____

Who is the market leader? _____

How does your profit margin compare with that of the market leader? *(check one)*

_____ Unsure _____ Same

Higher (%_____)

Lower (%_____)

On a weekly basis, do you track sales volume, profits or both? _____

What are your current annual sales? _____

What were they last year? _____

How about the year before? _____

What changes have you made in response to rising or falling sales? _____

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Section 7: Next Steps

Now that you've completed the business assessment return this booklet to your mentor with the appropriate attachments. Schedule a follow-up meeting with your mentor to review the assessment and develop a customized growth plan that may include some or all of the following:

Simple Steps for Growing Your Business Program

Participate in this comprehensive program that combines mentoring, roundtables and workshops to help you identify and achieve your growth goals.

- Workshops – Taught by experienced SCORE Mentors, each workshop provides information and tips on business fundamentals, key business tools, and growth strategies. Interact with and learn from with other business owners facing the same opportunities and challenges. Enhance your knowledge in the following areas:
 - Financial Management
 - Marketing Your Business
 - Managing Your Resources
 - Growing Your Sales
 - Managing Your Operations
- Mentoring Sessions – Get expert advice on growing and improving your business
- Business Roundtables – Meet other business owners to discuss how to overcome common challenges and learn best practices

Business Plan Development

Business Plans aren't just for start-ups! This document defines your business and provides direction for your day-to-day operations and future growth. It is a living guide that should be updated continuously. Ask your SCORE Mentor about drafting or updating this useful plan.

High Speed Growth Events

SCORE and American Express OPEN have teamed up to get you on the fast track to success! The Small Business High Speed Growth sessions will bring you face-to-face with leading mentors in marketing, finance and business development to help you plan for rapid growth. Attendees will rotate through four one-hour sessions and a working lunch to learn how to propel their businesses to the next level of success.

eBusiness Now Program

Learn how to take your small business online through workshops, how-to guides and one-on-one assistance from a technology mentor. Discover how to use contemporary technology to compete more effectively and help your businesses grow and prosper.

SCORE.org Resources

Visit www.score.org to find additional resources to grow your business. Browse our business tools, online workshops, templates and tools that you can use to help you learn and develop strategies for your business.

SCORE offers many solutions to meet your needs. Ask your mentor which of these programs is right for you. Good luck on all your future endeavors!

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