

Questions for Business Check-up

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Bank:

- 1) Are you in compliance with your loan or line of credit terms & conditions
- 2) Expansion plans, banker up-to date, financials in place
- 3) Do you make nightly deposits?
- 4) Does the person go to the bank a lot? Pick up statements, and or checks.

Legal:

- 5) Estate planning, wills and trusts.
- 6) Strength of contracts
- 7) Mergers or acquisitions, are you for sale?
- 8) Management and ownership successions
- 9) State of Union contracts if any.

Insurance:

- 10) Business interruption insurance
- 11) Consider adding "risk assessment" to the topic of insurance coverage topic
- 12) Annual insurance coverage review.
- 13) Are the people who handle your money bonded?

General Business:

- 14) Consider adding "cash forecasting" and/or borrowing requirements to the Cash Flow
- 15) Do you have an adequate separation of duties to protect business assets?
- 16) Is your record keeping practice adequate?
- 17) Do you prepare and follow an annual business plan?
- 18) How many complaints did you receive from customers last year? Last 3 years?
- 19) How many customers did you loose last year? Past 3 years?
- 20) How many new customers do you have from 3 years ago?
- 21) How many compliments did you receive from customers last year? Last 3 years
- 22) Cash flow, are you taking advantage of discounts
- 23) New meeting concerns about the computer.
- 24) Product or services obsolete
- 25) Does the same Person who prepares checks sign them?
- 26) Do you change business locks periodically?
- 27) Does the same person who counts money make the deposits?

Accounting:

- 28) Have you completed an Internal Accounting Controls checklist?
- 29) Are you in compliance with the income tax and payroll tax reporting requirements?
- 30) Break-even point.
- 31) Quality of receivables
- 32) Any concerns about financial statements and /or tax returns?
- 33) Cash controls
- 34) Do you compare check stubs against cancelled checks and paid invoices?
- 35) Have you experienced an unusual drop in profit
- 36) Do you use a rubber stamp to sign checks?
- 37) Are you experiencing missing documents
- 38) Are your experiencing disorganized records
- 39) Have you seen duplicate payments
- 40) The number of persons who can sign checks is more than one?

Marketing:

- 41) Do you understand the impact of e-commerce on your business?
- 42) What additions have you made to your product line in last three years?
- 43) Introducing new products.
- 44) Any major fluctuations in sales, annual and seasonal Personnel
- 45) Adequate employee training?
- 46) Any repetitious personal problems.
- 47) Violation of personnel polices.
- 48) Do you have employees sign off on a Code of Ethics or confidentiality agreements?
- 49) Contact with major customers, senior Managers, or sales staff.
- 50) Do you take advantage of e-commerce opportunities?

Personnel :

- 51) Employee not interested in a promotion.
- 52) Does the same Person who receives payments make the deposits?
- 53) Does the same Person who makes deposit reconcile bank statements?
- 54) Do you have one office employee with no back-up?

Embezzlement check:

- 55) Do you use one credit card for more then one person?
- 56) Leave cash lying about?
- 57) Person never takes a long vacation just a day or two at a time.
- 58) Someone who comes early to work and stays late and works weekends.
- 59) Change in dress habits, New car, New Jewelry.
- 60) Is there a sick spouse at home and no insurance?
- 61) Always wants to open mail first.
- 62) Enrolled their children in private school.
- 63) As a restaurant owner you don't account for every guest check in numerical order.
- 64) An employee rewriting records for the sake of "neatness"
- 65) An employee refusing to take vacations and working excessive overtime
- 66) An employee refusing a promotion