

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.

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 (*manhours, 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

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Recognition

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

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Product Demonstration

Other: _____

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: _____

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What are the sales trends for this industry? _____

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 it 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, 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

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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