

Business Registrations

- Are any new registrations required? Eg: payroll tax, land tax

Is business structure still appropriate?

- Discretionary trust, unit trust, company, sole trader, partnership

Markets, Expansion and New Opportunities

- Are larger/smaller premises required? Or other investments in infrastructure?
- Expanding business online
- Are any grants or financial assistance programs available?
- Protecting intellectual property

Business Plan and Financial Management

- Is business plan up to date?
- Budgets and cash flow projections, KPIs and benchmarks generally
- Is the business plan, budget and projections used to review and track actual performance?
- Managing liquidity
- Debtor and creditor management

Finance Arrangements

- Banking relationship
- Equity partners
- Terms of trade with suppliers

Improving Internal Processes

- Meeting Privacy Act obligations if turnover is >\$3m
- Protection from fraud by employees
- Training yourself and employees

Disaster Management/Recovery Plans

- Do you have a disaster management and recovery plan?
- Is the plan up to date?

Succession Planning

- Sell business or wind-up
- Business valuation
- Handing over management operations and planning for internal staff promotion

This checklist does not necessarily cover all aspects to be considered when running a business as they apply to your individual situation. Please contact your manager or partner at Isaacs & Cole to discuss.

Disclaimer: The information contained in this fact sheet is not intended as specific advice. Please contact Isaacs & Cole to discuss your individual situation.