

Business Risk Checklist

Below is a sample of some of your business risks. Review the business statistics first. In the box place a Y/N answer to measure if you are at risk.

Cashflow

- Cashflow and the Economic Climate are in the top 3 concerns for business¹
- Business Payment Terms are extending to 60 days²
- Business risk profile has risen with a downgrade of business valuations³

Your Business Check

- Are you in control of your fixed and variable cost structures?
- Do you have management processes to manage your cash burn rate?
- Do you have a financial forecast to track sales conversions to business operations and client delivery?

Productivity Performance

- Internal business confidence of business owners is only 64%⁷
- Employers are only 63% satisfied with employees contribution to Financial Results⁸
- Employees 3rd key concern in Australian workplaces is the efficiency of planning and decision making⁹

Your Business Check

- Are you communicating effectively with employees re performance expectations and results of performance?
- Do you have clearly defined processes for staff counselling?
- Do you have up to date processes in place that will protect you?

Managing Risk

- 34% of businesses do not have employment contracts in place⁴
- Over 30% of businesses do not know if they comply with Legislation⁵
- Intellectual property management in Australia is inadequate and ad hoc⁶

Your Business Check

- Do you have clear expectations for staff and well defined position descriptions?
- Do you know if you have signed and up to date employment contracts on staff files?
- Do you have policies and signed documents from your staff to protect your intellectual property, business systems, information and workplace environment?

Sales

- Sales and Lack of Work is the primary concern for employers¹⁰
- 14% of businesses are confident in their business future because of their close partnership with their clients¹¹
- 7 out of 10 businesses do not have dedicated sales teams¹²

Your Business Check

- Do you have a strong sales and marketing strategy in place?
- Do you have strong contracts and terms with your clients?
- Do you have a structured client retention strategy in place?

Research Reference Table

¹ Sensis Business Report February 2009
² Sky Business News, April 09
³ Dunn & Bradstreet Report March 2009
⁴ HR Quarterly Index April 2009
⁵ National STAR Report April 2009
⁶ BRW – Know How, No Way, David James – February 5 – 11 2004
⁷ ABS – Career Experience Australia 6254.0 22/09/03
⁸ ABS – Career Experience Australia 6254.0 22/09/03
⁹ National STAR Report April 2009
¹⁰ Sensis Business Report February 2009
¹¹ Sensis Business Report Nove 2008
¹² Sensis Business Report February 2009

If you answered **NO** to any of the above,
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