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# business audit

A simple management checklist

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## In brief

Managers have a long list of responsibilities. They may have the intention of attending to them all, but in reality it is impossible to do everything. Surrounded by myriad calls on their time, it is easy to forget some of the key things that make a business work, let alone find time to think about strategic planning and launching new initiatives.

This checklist simply asks a lot of questions. Fifty-two of them, in fact. It is rare for someone to rank their business and themselves on all questions and not come up with something that could do with their attention. They also prompt management thinking on what direction their next strategic action should take.

Some people concentrate on just one question a week as a means of keeping their management focus constantly recharged. Others whizz through it in 10 minutes. Either way, it usually generates action. Try it.



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I: YOURSELF	RATING	ACTION
1. Can you list your top five priorities for managing your career or your business?		
2. Do you have a clear idea of what your role is?		
3. Can you list the key components?		
4. Do you commit a specific time each week to focus on how you will carry out that role?		
5. Have you identified your strengths?		
6. Are you spending more time on using them?		
7. Have you delegated some of your weaknesses?		
8. Have you addressed issues you had been avoiding?		
9. Can you see new issues arising in the future? How can you prepare for them?		
10. Are you identifying opportunities to collaborate to produce better outcomes?		
11. Have you built a think tank or a personal board? Who do you turn to for support and motivation?		
12. Are you promoting yourself as an expert in your areas of strength?		



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I: YOURSELF	RATING	ACTION
13. Do you schedule time regularly to clear your desk, reboot and think?		
14. Are you actively helping others excel?		

II: YOUR FINANCES	RATING	ACTION
1. Do you regularly review your working capital management?		
2. Is there anything you can do to improve operating cash flow?		
3. Have you cleared away asset clutter and created a lean business?		
4. Do you have a credit policy?		
5. Is it managed?		
6. Do have an overall cash flow management strategy that encompasses your entire business?		
7. Do you have a clear view of what your business is worth?		
8. Do you have a target for what it should be worth?		
9. Have you analysed the optimal actions that will take you there?		
10. Have you reviewed the financing options available to you, what they cost, and what will work best for you?		



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III: YOUR TEAM	RATING	ACTION
1. Have you looked at assembling a team for a new project recently?		
2. How is your team performing?		
3. How are you managing your team? What specific actions are you taking?		
4. Is its structure and function in need of review?		
5. Are you using your team effectively, delegating tasks that leave you free to focus on your strengths?		
6. Are you managing difficult people?		
7. Are the right people in the right job?		
8. Are you taking appropriate action to monitor and maintain team performance?		



IV: YOUR FIRM	RATING	ACTION
1. How are your relations with all the stakeholders in your business ecosystem: your suppliers, shareholders, customers, employees, managers and the community?		
2. Are there issues that need to be addressed, or projects that will use those relationships more effectively?		
3. Have you carried out a risk assessment of you business?		
4. Are you managing those risks, or do you have a plan for how you would if they became an issue?		
5. How do you compare with the competition?		
6. Do you need to re-launch some products or services? Or eliminate them from your offering?		
7. Where are your products and your firm in their life cycles?		
8. Should you be taking specific actions in regard to those cycles?		
9. Are you monitoring performance?		
10. Have you examined the idea of an acquisition, or of being acquired?		
11. Have you developed a target for the value of your business and a strategy for getting there?		



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V: YOUR MARKETING	RATING	ACTION
1. Are your marketing efforts worth the expense and the effort?		
2. What sort of ROI are you generating on your promotion and advertising campaigns?		
3. Have you reviewed your brand? Does it need to be refreshed?		
4. Do you know what you want to achieve with it?		
5. Is your pricing correct?		
6. Does it achieve what you want in the marketplace?		
7. Are you taking advantage of everything the web has to offer?		
8. Are you investing in digital technology as part of your revenue model, or just seeing it as an expense?		
9. Have you reviewed how you sell your product, where you sell and who to?		



**For more information, visit my website [www.alanhargreaves.com](http://www.alanhargreaves.com)**

Hi, I'm Alan Hargreaves. I specialise in simplifying complex business problems. In over 35 years as a business executive, I have never found an issue that cannot be addressed through identifying the essential but simple steps required to make any problem manageable. It might be your career, your firm, your team or your strategy. It doesn't matter. All hurdles can be lowered through dispassionate analysis, and all executives can embrace simple processes to take them forward. Using these techniques, I have helped hundreds of people through the various stages of their business or career development. It may be the challenge of taking on new responsibilities; it could be the task of managing a business you have created yourself; it may be handling a difficult team in the midst of major change. I use a straightforward combination of key principles to get results: collaboration, adaptation, simplification and action. You can contact me anytime at [alan@alanhargreaves.com](mailto:alan@alanhargreaves.com).



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