

# 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](http://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: \_\_\_\_\_

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What is the Focus/Niche of your business? \_\_\_\_\_

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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:** \_\_\_\_\_

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**Do you have detailed goals outlined for your business?** *(circle one)*      Yes      No

**If yes, please list your goals:** \_\_\_\_\_

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**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 (*man hours, 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

\_\_\_\_\_ Recognition

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**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?**

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**What image do you aim to portray?**

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**What is your advertising message?**

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**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

\_\_\_\_\_ Product Demonstration

\_\_\_\_\_ Other: \_\_\_\_\_

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**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:*

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**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?** \_\_\_\_\_

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**How well is the business running today compared to last year?** \_\_\_\_\_

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**How about the year before?** \_\_\_\_\_

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**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: \_\_\_\_\_

What are the sales trends for this industry? \_\_\_\_\_

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**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 this booklet 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, roundtables 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
- Business Roundtables – Meet other business owners to discuss how to overcome common challenges and learn best practices

### Business Plan Development

Business Plans aren't just for start-ups! This document defines your business and provides direction for your day-to-day operations and future growth. It is a living guide that should be updated continuously. Ask your SCORE Mentor about drafting or updating this useful plan.

### High Speed Growth Events

SCORE and American Express OPEN have teamed up to get you on the fast track to success! The Small Business High Speed Growth sessions will bring you face-to-face with leading mentors in marketing, finance and business development to help you plan for rapid growth. Attendees will rotate through four one-hour sessions and a working lunch to learn how to propel their businesses to the next level of success.

### eBusiness Now Program

Learn how to take your small business online through workshops, how-to guides and one-on-one assistance from a technology mentor. Discover how to use contemporary technology to compete more effectively and help your businesses grow and prosper.

### SCORE.org Resources

Visit [www.score.org](http://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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