



How Well Do You Know Your Numbers?

Take a few minutes and answer the following questions regarding your knowledge of your business numbers. Then, see how you score below.

As a Business Owner. . .	Yes	No
I set financial goals for my business and then build a plan of action to achieve them. I also establish the tasks required and time frames for completion in order to ensure forward progress		
I pull my financial reports and review my numbers monthly, while also performing benchmark calculations and projections.		
I perform periodic market research to obtain metrics for other businesses my size in the same regional area in order to do a comparison analysis.		
I can calculate my ROI on my marketing spend to discern what type of marketing is working best for my business.		
I have more than one stream of income and each have their own line item so I can calculate the profitability of each source and their associated expenses.		
I know what numbers are most important to a bank when applying for a business loan.		
I keep a close eye on the dollar amount of my accounts payable in relation to my accounts receivable.		
I actively work my accounts receivable aging report to ensure I am getting paid for the goods sold or services performed.		
I know how to calculate my break-even point.		
I actively manage my liquid assets to ensure they are equal to or greater than a minimum 3-6 months of business expenses.		

Your Score: Count the number you answered “Yes” to and see how you scored below.

Rockstar (9 or more marked “yes”) -- You’ve Got This!! You possess the knowledge and ability to review and interpret your numbers, but most importantly you USE it. You are making the BEST decisions for your business. Keep it up!!

Opening Act (6-8 marked “yes”) -- You have some general knowledge of your numbers and review them occasionally. You might be doing “okay”, but wonder if you could be doing even better. If you were confident with your numbers, you may find your BIG BREAK to use them to grow your business like a Rockstar as the Main Act.

Looking for Band Members (5 or less marked “yes”) -- As long as there is money in my checking account to make payroll and allow me to cash my paycheck, that’s all I need to know. Every now and then, even a blind squirrel finds a nut.

Happy with your score? Interested in taking a closer look at your income and expenses to learn if you are paying too much?? Or if you are leaving revenue on the table? Schedule a no cost, no obligation, Business Review & Strategy Session today! Contact Teresa by email – teresa@tapedigo.com or call 217-433-6809/618-726-7470.

