



Does your business need a CFO?

Take this quick test and find out.

Place a check in the box that best answers the question for your business.

Financial Statements

	Yes	No	Not Sure
1. Do you review profit and loss statement regularly, i.e. monthly?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Do you review your balance sheet regularly?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Do you know your current ratio?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Do you know your quick ratio (acid test ratio)?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Cash Management

1. Do you know your current cash balance?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Is your check book balanced regularly?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Are your cash balances earning interest?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Do you have enough cash to finance future operations?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Accounts Payable (Money you owe to suppliers)

1. Do you take advantage of supplier discounts?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Can you name your top 3 suppliers?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Do you know how much you spent with them year-to-date?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Do you pay certain vendors with credit cards?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Accounts Receivable (Money your customers owe you)

1. Do you know who owes you money?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Do you know how much they owe?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Do you charge them late fees?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Do you have any uncollectible debts?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Controls Safeguards

1. Do you have financial controls in place?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Do you have an accounting procedure manual?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Do you have a current budget?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Do you have a specific financial goal?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Product/Service Cost

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Advice You Can Use



Does your business need a CFO?

- | | | | |
|--|--------------------------|--------------------------|--------------------------|
| 1. Are you charging enough for your products/services? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. Do you know how what your overhead is? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. Do you know what your direct labor costs are? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. Do you know you total unit costs? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

Yes No Not Sure

Payroll

- | | | | |
|--|--------------------------|--------------------------|--------------------------|
| 1. Are your 941's current? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. Do you make regular payroll withholding deposits? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. How much is your Payroll, monthly, annually? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. Are you current with unemployment taxes? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

Total _____

How did you score? Give yourself one point for each "Yes".

- 25 – 28 You are a CFO
- 22 – 24 Your finances are on target
- 18 – 21 You may want to get some help
- < 17 Call Dave @ 907-360-9241

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