



**Quaboag Valley
Community Development Corporation
& Quaboag Valley Business Assistance Corporation**

Management Checklist

Name: _____ Date: _____

Business Name: _____

Your Position in the Business: _____

Please answer every questions; use additional paper if necessary. Where the question is not applicable, put NA. If you have a Business Plan which answers any questions, please put "see Business Plan" and attach the Business Plan to the application.

1. Why are you in this business?

2. What is your background?

3. Do you have any direct experience in this line of work? Explain

4. Is this your sole source of income? Yes No

5. If yes, how much do you need to make your personal living expenses?

6. If you have other sufficient sources of income, how much time can you contribute to the business?

7. Have you ever done a Business Plan? Yes No

If not, do you think you could do one on your own? How would you go about it?

8. How is your business organized?

- S corporation C corporation Partnership Proprietorship

9. What is your relationship to the other Owners or principals?

10. Are you profitable? Yes No Don't know

What is gross profit?

_____What is net profit (loss)?

11. What/who is your market?
12. How do you know what your market is?
13. How do you reach your market?
14. How do you evaluate overall market conditions?
15. How do you calculate projected income? What factors are known and what are guesses?
16. Who is your competition? List them.
17. What are their strengths compared to you? What are your comparative strengths?
18. What assets, personal and financial, do you bring to the business?
19. What liabilities, personal and financial, do you bring to the business?

20. Do you have a separate bank account for the business? Yes No

21. Do you have an accountant who is available for more than tax returns? Yes
No Who?

22. Is there a bookkeeping system in place? Yes No

_____paper Yes No

_____computer Yes

No hardware/software:

Quaboag Valley Business Assistance and Loan Program
Management Checklist

23. Are these records kept up to date? Yes
No By whom?
24. Can you produce in-house financial statements? Yes
No Please check which ones are available immediately:
_____Income
_____Balance Sheet
_____Cash Flow
25. Do you *understand* the financial statements? Yes No
Do you use them for planning? Yes No
How?
26. Do you have (if needed) a payroll system in place? Yes No
Do you pay *all* your employees legally? Yes No
Are you withholding necessary taxes appropriately? Yes No
Are you current on all tax liabilities Yes No
27. Do you have appropriate/sufficient insurance? Yes
No Agent's Name:
Please specify:
Liability Limits:
Worker's Comp.:
Vehicle:
28. Do you have sufficient staff to do essential work? Yes
No Who?
_____Management:
_____Bookkeeping/Record Keeping:
_____Purchasing
_____Inventory Control

Quaboag Valley Business Assistance and Loan Program
Management Checklist

_____Supervision

_____Estimating

_____Labor/Sales

_____Clerical

_____Other

29. Who are your major suppliers and how do you pay your suppliers?

Cash

COD

Credit

Terms

Quaboag Valley Business Assistance and Loan Program
Management Checklist

30. How long would it take you to value your inventory on hand?

31. Do you have access to essential business machines?

_____ Computer

_____ Copier

_____ FAX

32. Do you have adequate space?

_____ Office

_____ Storage

_____ Manufacturing

_____ Warehousing

_____ Retail

_____ Other