

When used in conjunction with the book Business Growth Simplified, this report is intended to guide owners in focusing resources on the right objectives to accelerate business growth and self-sustainability.

Small Business Growth Assessment

for

Mathews Appliance

Executive Report

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Executive Summary

Your Overall Growth Score is = **21**

Securely in Survival Stage - Score = 14 - 25

Based on your score you are firmly rooted in the survival stage. This means that you have one and only one goal for your business:

Consistently achieve owner-established profit requirement.

Use the Small Business Growth Matrix to better understand the dynamics of the survival stage of the growth cycle. It will help you outline the following to achieve the next step of growth your business:

- + objectives
- + challenges
- + risks
- + personal requirements
- + company requirements

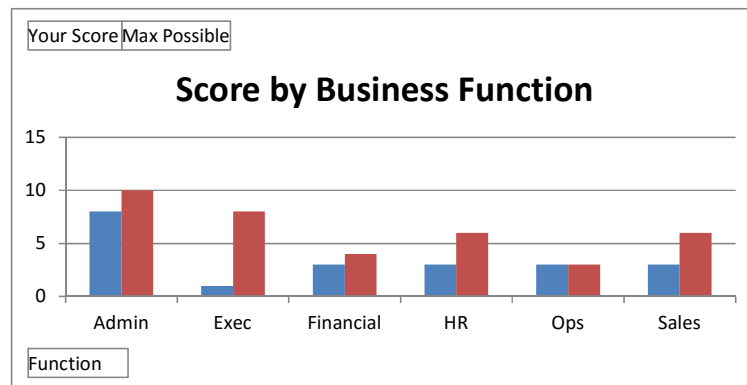
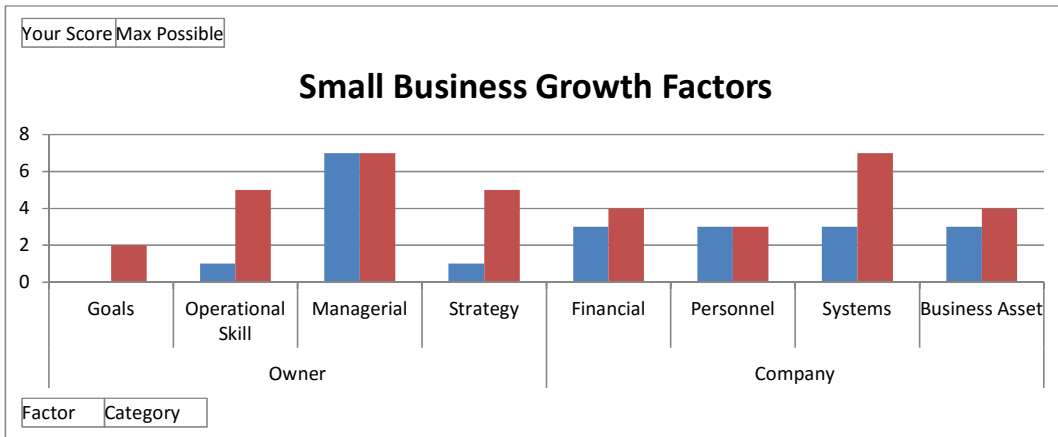
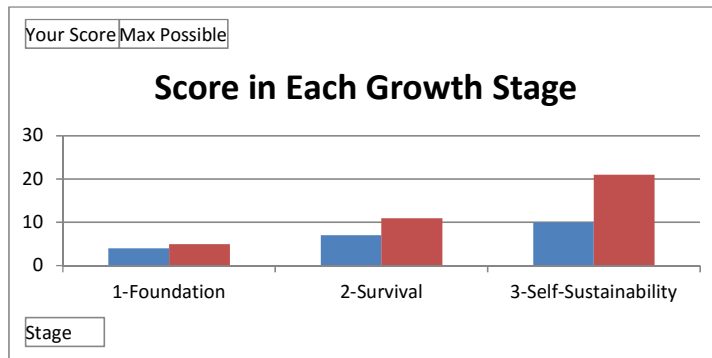
Use the Small Business Growth Factor and Score by Business Function charts to see where you need to focus. Prioritize your action plan based on where both you and your company need the most help. You can use the High Impact Business Planning tool and training to assist with building your action plan.

Additionally, your strengths analysis shows you where you have assets and resources that you can leverage to achieve the goal and objectives. The weakness analysis provides a deeper look into where you need to concentrate your focus to achieve the goal and objectives of the survival stage.

If you need further assistance contact DE, Inc. We can provide you with coaching or consulting assistance in moving your business to the next stage of growth.

Business Growth Charts

Growth Stages	Your Score	Max Possible	Growth Factors	Your Score	Max Possible	Business Functions	Your Score	Max Possible
1-Foundation	4	5	Owner	9	19	Admin	8	10
2-Survival	7	11	Goals	0	2	Exec	1	8
3-Self-Sustainability	10	21	Operational Skill	1	5	Financial	3	4
Grand Total	21	37	Managerial	7	7	HR	3	6
			Strategy	1	5	Ops	3	3
			Company	12	18	Sales	3	6
			Financial	3	4	Grand Total	21	37
			Personnel	3	3			
			Systems	3	7			
			Business Asset	3	4			
			Grand Total	21	37			



Business Growth Strengths

Score

Strengths

Owner

Admin*Do you have a management team?*

- A management team is the first step at succession planning and being able to step away from your business whenever that may be.

Do you know what business function is your limiting factor?

- Knowing where your business will break next shows you are a strategic thinker. It allows you to plan for problems so you don't get side tracked by fires.

Do you retain an accountant?

- You are a good leader and understand the important of a tax and financial adviser for the business. Share your long-range business objectives so they can best advise you.

Do you have a business banker?

- A banker is a good advocate for providing funding input and guidance for your business. Share your long-range business objectives so they can best advise you.

Do you have a business insurance agent?

- You have mitigated the risk of your business by having an insurance agent to provide input and guidance for the business. Share your long-range business objectives so they can best advise you.

Do you retain a business lawyer?

- You understand the how critical legal input and guidance is for the business. Share your long-range business objectives so they can best advise you.

Financial*Do you know how much capital is needed to add capacity when that business function has reached its limit?*

- It is great that you know what the cost is to add capacity. Also, make sure you set a financial objective in your business plan to have the capital available when you need it.

Ops*Did you have experience with the product/service your business delivers before starting your business? How many years?*

- A good understanding of how your product is built or service is delivered gives you an operational advantage which is an asset to your business.

Sales*Is your close rate documented and communicated throughout the company?*

- Communicating your close rate to everyone shows you understand it takes an entire team to achieve the sales objective. This is a major step toward creating business self-sustainability.

Company	
Admin	
	<i>Do you have written training/development plans for each employee?</i>
	- Investing in your employees with training and development shows your great leadership and is the sign of a professional company poised for growth.
	<i>Do you have company assets that are tracked and show up on your balance sheet?</i>
	- Understanding the tangible things that give value to your business are critical. You may want to add intangible items to your accounting as they can give even greater value. Check with your accountant to understand how intangible assets can be used more effectively or contact DE, Inc. for more information.
Exec	
	<i>Has your business been profitable for 9 consecutive months or annually for 2 consecutive years?</i>
	- If you consistently achieve your profit requirement month after month you can now set your sights on achieving the self-sustainability stage.
Financial	
	<i>Has your business reached breakeven every month for 9 months or annually for 2 consecutive years?</i>
	- If you've demonstrated consistent breakeven you've already achieved the first goal of the business growth model. Congratulations!
	<i>Did you originally fund your business by yourself?</i>
	<i>If not, then list all of your funding sources:</i>
	- By showing your financial commitment to your business, it is often easier to find money later when you need it.
HR	
	<i>Do you have employees? If yes, how many people do you currently employ?</i>
	- Hiring is a big step in growing your business and shows personal growth as a business owner.
	<i>Do you already have a source for capital when you reach that limit?</i>
	- Having a capital plan before you need it shows strong financial leadership so you forego interruptions during the business' growth and expansion.
	<i>Do you have a written accounting system for creating proposals/quotes, ordering materials, communicating production orders, billing customers, and so on?</i>
	- SOP's added to the value of your business and its ability to grow.
Ops	
	<i>Do you have written policies, procedures, and training to produce your product/service?</i>
	- Standard operating procedures (SOP's) shows your understanding of what it takes for business expansion while assuring quality. These are critical factors to business growth and building market value.
	<i>Do you require equipment to produce the product/service your business delivers?</i>
	- You understand an importance of assets to the value of your business.
Sales	
	<i>Do you have a written or automated method of tracking all clients, prospects, and sales in process?</i>
	- By tracking the sales process you understand the value of intangible asset and customer service for your business.
	<i>Do you know exactly how many closed sales you need to make each month to break even?</i>
	- Your "closing rate" is a critical metric for tuning your revenue engine. By knowing this key metric you've taken the first step in creating predictability in your business.

Business Growth Weaknesses

Score

Weaknesses

Owner

Exec

When you began your business, was your primary goal something other than making money? If yes, what was it?

- If you don't understand your passion for being in business you may struggle during tough times.

Do you have a % profit requirement which you try to achieve each month? If yes, what %?

- Just being profitable each month doesn't mean your business is successful. It needs to meet your profitability requirement as an owner. If the business doesn't then you need to ask yourself "why not?"

Did you have profit and loss responsibility in a previous job before starting your business?

- Not having a good foundation of financial management means learning basic financial management needs to be a personal objective.

Do you have a succession plan?

- Not planning for how your business will continue without you is a huge risk to your family and the family of your employees and vendors. If you don't have a succession plan speak to a trusted adviser immediately and add an objective to your business plan to work toward business succession.

If you have a succession plan, have you identified the person who will fill your role and are you training them right now?

- If your successor is not identified you need to make sure that all the pieces to identify and hire that person are at least documented and you are working on the timeline to make it happen.

Do you have an exit strategy once you reach the goal you set when you started your business?

- Your exit strategy is a major component in how you will build your business. Not having an exit strategy puts you 3 - 5 year behind when you decide to exist your business.

HR

Do you have a method of measuring the performance of each employee?

- Without a good performance evaluation system your business is not operating optimally. You may even be experiencing high turnover and poor employee performance.

Does each employee have a written job description?

- Without job descriptions your company is at risk for employment suits and hire/fire challenges. Additionally, your business' accountability is questionable.

Sales

Did you have experience selling in the market that you serve before starting your business? How many years?

- Not having a good understanding of your market and/or industry puts your sales at risk and could slow sales in your business. You need to do a market analysis or hire someone that knows how to quickly.

Do you have a written sales plan for reaching your profit target and does your sales team know it?

- If you don't have a sales plan then you've not created accountability in achieving the company revenue goal. Meeting your profit requirement starts by achieving your revenue goal, so manage it!

Company

Admin

Do you conduct regularly scheduled progress meetings with the management team?

- Management systems are required if you ever hope to step away from your business. Management systems add value to a business in the eyes of investors and potential buyers.

What is the frequency of your management meetings: daily, weekly, monthly, or as-needed?

- Good management requires discipline. Management meetings shows discipline and accountability at the management level via regular status reporting.

Exec

Is your product or service unique? If yes, do you have a patent, trademark, or copyright filed to protect it?

- not protecting your intellectual property can decrease the value of your business or Even worse put you out of business If someone patents or copyrights part of your offerings.

Financial

Do you manage to a target % for your cost of goods sold (COGS) and overhead? If so, what is the target %?

- Without financial metrics it is nearly impossible to manage the financial health of your business. Determine these % for your business as soon as possible. Then use them to manage company financial performance.

HR

Does your employee performance tie directly to your business plan?

- No or a generic employee evaluation system usually do not allow for optimum performance within the organization and can lead to legal challenges during dismissal situations.

Sales

Do you know exactly how many sales are needed each month to hit your target % profit?

- Not understanding how many sales you need to hit your sales target means you're not forecasting your sales and leaving the fate of your company to chance. Figure how many sales you need to hit your sales target out immediately!