

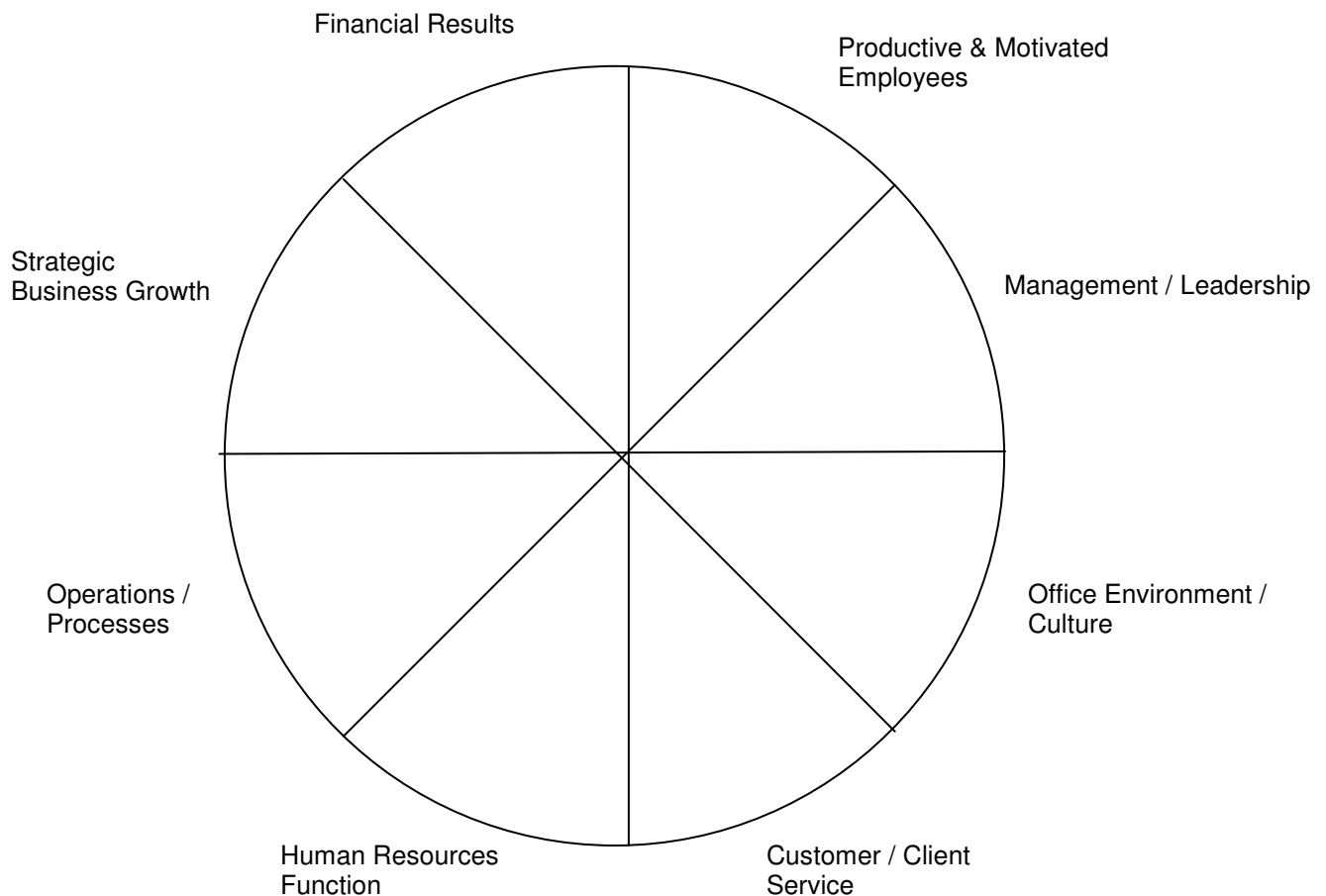
The Business Assessment Tool

Directions:

The eight sections in the Business Wheel represent a balanced business (you can change the names if you'd like). If the center of the wheel is zero and the outer edges are ten, rank your level of satisfaction with each area by drawing a curved line to create a new outer edge. The new perimeter represents your business wheel. Look at the results and consider the following:

- ❖ What is working well? What priority areas need attention?
- ❖ What would you like the wheel to look like in 90 days?
- ❖ What commitments will you make to move towards a more balanced business?

For more descriptive information on each category, refer to pages 2-3.



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Get business results that matter most by debriefing assessment findings and creating goals and an action plan that address priority areas.

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Business Wheel Assessment Tool – Descriptions

The following sample questions can be used to evaluate a business' current situation and help identify areas for development.

1. Productive and Motivated Employees

- a. Are there job descriptions? Are employees clear about their duties/assignments and what is expected of them? Is there adequate training for new employees?
- b. Is the workload manageable? How is the work/life balance? Is it clear what work gets done first – i.e., is staff able to prioritize work? Are things getting done that need to get done?
- c. Autonomy vs. direction – is there an appropriate balance or is there too much of one and not enough of the other?
- d. Are employees motivated to do their work and if not, what gets in the way?
- e. Is there adequate opportunity for continuing education and professional development?
- f. Are there development plans in place for internal career/professional growth and are these plans known to employees (e.g., what it would take to move to a higher level, get more responsibility, receive a higher compensation)?

2. Management / Leadership

- a. How effective is the leadership?
- b. Does the leadership clearly communicate vision, goals, results, expectations?
- c. Does the leadership adequately motivate the staff?
- d. Is there a sense of “open door policy” among leadership?
- e. How effectively is the business being managed?
- f. Is leadership open to ideas/suggestions from staff?
- g. Does leadership adequately balance taking input from staff with providing guidance and direction?
- h. Is there a succession plan for leadership to prepare the business/staff for changes in the business – either through retirement, selling off a piece of the business, or bringing on new associates/partners?

3. Office Culture/Environment

- a. Does the business have a mission statement, vision statement and set of values or guiding principles that are known and accepted by employees?
- b. Is there a sense of team, trust and camaraderie or is staff afraid to speak openly?
- c. Is there genuine respect for staff?
- d. Does the culture fit the personality style of employees?
- e. Does the physical environment of the office/work-space meet the needs of the staff and clients?
- f. Is there a dress code or expectation on grooming/appearance that is being met?
- g. Is it fun to work in this environment?

4. Customer / Client Service

- a. How is the business and staff doing in serving clients?
- b. Is there a customer serving policy?
- c. Are there protocols for handling new customers, customer complaints or other processes related to customer issues?
- d. How well does the staff know the customers personally?
- e. Are customer issues/complaints handled effectively and efficiently?
- f. Is too much time being spent with some customers over others?
- g. If asked, would the customers feel they are receiving exceptional service?

Business Assessment Tool Descriptions
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5. Human Resources Function

- a. Is there adequate staff responsible for the recruitment, training and retention of employees?
- b. Are the compensation and benefits competitive (e.g., salary, bonus, pension, profit-sharing, health/dental, etc.)?
- c. Are the benefits well communicated to and understood by staff?
- d. Are bonus opportunities available and well understood by staff (e.g., staff know what they need to accomplish in order to receive bonuses)?
- e. Are performance reviews conducted timely?
- f. Is there an HR policy and procedure manual?

6. Operations / Processes

- a. Is there an operations policy and procedure manual?
- b. Do the business systems adequately support the operations (phone, computer, databases, etc.)?
- c. Does the business run effectively/efficiently operationally or are there consistent break-downs or bottlenecks that minimize this?
- d. Does the office equipment run efficiently?

7. Strategic Business Growth

- a. Is there a strategic business, financial and marketing plan in place that guides business activities and investments?
- b. Is the business serving the types of clients it most wants?
- c. Does the business know who the competition is and how it is differentiated?
- d. Is customer activity being tracked? Does the business know where customers come from (referral sources)?
- e. Is staff involved in soliciting new customers?
- f. Can staff clearly articulate what the business is, what it offers and how it distinguishes itself from the competition?

8. Financial Results

- a. Is the business profitable?
- b. Are there reserves that can be re-invested for business growth/expansion?
- c. Is A/R acceptable (e.g., are clients paying on time)?
- d. Are there cash flow reserves to cover expenses for 3-6 months?
- e. Is the debt level manageable?
- f. Does the business have the best financial professionals involved?
- g. Are there opportunities for staff to become financial shareholders or to have a financial stake in the business?

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