

BIR Business Finance Solutions Self Assessment Quiz



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Funding your sustainability & growth – balanced, measured, structured

Your Business and Your Finance – 17 Quick to Answer Questions

	Yes	No	Maybe	Don't Know
Total Score				
Your Current Finance Arrangements				
# 1 Do you have regular communication with your financier?				
# 2 Have you had a phone call from your financier in the last 3 months asking how your business is doing and whether they can assist you in any way?				
# 3 Has your financier visited you in the past 12 months to see how they can help you grow your business?				
# 4 Does communication with your financier focus on planning for the future needs of your business?				
# 5 Does your financier keep you up to date with new products and offers that benefit you and your business?				
# 6 Does your financier treat your business reviews as an opportunity to ensure your finance needs reflect your business needs?				
# 7 Are you able to consistently operate within the limits of your banking facility?				
# 8 Are you maximising the benefit of different financial products such as Lines of Credit, Fixed Term Loans, Interest Only Facilities, Overdraft Facilities, Trade Finance Facilities, Letters of Credit Facilities, Debtor Finance and Stock Finance Facilities?				
# 9 Do you know whether your current financial package is giving your business the best 'total cost' deal?				
# 10 When you borrowed money, were you able to avoid putting your family home up as security?				

BIR Solutions *building improving & restructuring better business solutions*

BIR Strategy *mapping your road to success*
BIR Human Capital *talent management of the right people*
BIR Finance *funding your sustainability & growth*
BIR Solvency *turning insolvency into solvency*

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		Yes	No	Maybe	Don't Know
# 11	When you borrowed money, were you able to avoid personal guarantees being given by all the directors and shareholders?				
# 12	Do your financial arrangements cope with growth in your working capital requirements during the good times?				
# 13	Do your financial arrangements have spare capacity to cope with occasional slumps in your business performance?				
Additional Finance					
# 14	Does your business have enough finance to allow you to maximise your profitable sales?				
# 15	Do you know whether your assets are generating the maximum financial benefit for your business?				
# 16	Do you know which time in your business cycle is the best to obtain additional finance?				
# 17	Do you know whether now is the best time for you to raise equity?				

Scoring "Yes" answers = 1; all others = 0.

17 – a perfect score! – you have a great relationship with your existing financier! But, keep your eye on the ball as once you are there, the next task is to stay there.

16 to 14 – a good result – your finance just needs a bit of fine tuning but it is on track for a successful future – well done. You should work on this fine-tuning with your financier and see if you can bridge the gap to the perfect score!

13 to 11 – a fair result – there are probably a few areas you could start working on right now to achieve a better result.

10 and below – there is a fair bit of work to do – and you know it! Don't delay. Now is the time for action.

Call Rosemary McKenzie or Michael Royal now on 1300 783 309 if you would like an informal, no obligation free chat about your strategy processes, or email Rosemary at rosemary.mckenzie@bir.net.au or Michael at michael.royal@bir.net.au .

Our services provide you with the three core drivers of business success, enabling you to make better and smarter business decisions:

- **Business Strategy Solutions** – Analysing, creating and developing the right strategies for you to achieve your vision and goals.
- **Human Capital Solutions** – Retaining your good staff and sourcing the right staff for now and for the future of your business.

- **Business Finance Solutions** – Sourcing and securing the best finance (debt and equity) to match the needs of your business.

We also work with **Solvency & Restructuring Solutions** to consistently deliver the best outcomes in those difficult times when solvency and ongoing viability may be an issue.

At BIR Solutions, we are here to help you achieve the most out of your business by providing support, structure and clarity so the decisions you make for the future of your company have a positive impact.

Better finance driving better business