



# Financially Well Organised

A 45-point business self-assessment checklist



11/06/2026

Prepared for: Business Owners

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# How to use this checklist

Dear Business Owner,

Being organised with your business finances gives you confidence in the way you run the business -- and surfaces the gaps that quietly turn into problems if they're left alone.

This is a 45-point self-assessment across seven areas: structure and protection, awareness, cashflow, stability, profit, review, and planning. Run through each section and mark each item Yes or No.

Where the answer is No, that's not a judgement -- that's a place worth working on. The point of the checklist is to find them early, not to score yourself.

Anything you'd like to talk through, we're here for it.

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## Structure & Protection

- 1. A Pty Ltd company structure is in place with shares held in a trust (vs individually).
- 2. You keep your personal and business finances completely separate.
- 3. Separate accounts are set up -- Main, Tax/Holding, Savings -- to allocate cashflow.
- 4. All required insurances are in place to cover worst-case scenarios -- business and personal.
- 5. You have employee and sub-contractor agreements in place, reviewed every 12 months.
- 6. All partnership agreements are finalised and signed.
- 7. You have detailed job/work contracts with clear terms and conditions covering variations, delays, payment, liability, etc.
- 8. You can easily access details of all insurance premiums and agreements.

## Awareness

- 9. You know what your business needs every month to cover operating expenses (break-even), including a minimum 10% pre-tax profit margin (EBIT).
- 10. You understand what Gross Profit is required to reach Net Profit target.
- 11. Your bookkeeping is current and clear, so you know the financial position of the business at any time.
- 12. You have completed financial projections -- with seasonal variations.
- 13. Financial reports (P&L, Balance Sheet, Cashflow) are accurate and provided on time for review at least monthly.
- 14. You have a scorecard or dashboard you can access 24/7 with accurate leading and lagging measures.

## Cashflow

- 15. You allocate amounts weekly for GST, PAYG, and Super into a separate account.
- 16. You force-save a set amount every week or month to build up cash reserves (Pay Profit First).
- 17. The business is cashflow positive with a minimum balance at all times -- with a 30-60 day forecast in place.
- 18. You ask for and receive a significant deposit on all job bookings.
- 19. You issue regular progress payment invoices.
- 20. All invoices are issued within 24 hours of progress claim or job completion.
- 21. Payment terms are clear with customers and agreed upon prior to job commencement.
- 22. In commercial arrangements, payment terms are created with a win-win outcome.
- 23. Debtor insurance for commercial projects is available when requested.
- 24. Reminder of payment due communication is sent 24 hours prior to payment date.
- 25. All late payments are followed up immediately and consistently.
- 26. Bad debt is sent to a debt collection agency.
- 27. Stop-work on projects occurs where progress payments are behind.
- 28. Stock and inventory levels are monitored with at least a monthly stocktake.
- 29. You accept and have available mobile payment options for customers.
- 30. You communicate early and often with suppliers that may receive delayed payment.
- 31. You have payment plans in place for all debt -- regardless of the size.

## Stability

- 32. Pre-Tax Profit (EBIT) is consistently above 10% (after owners' salaries).
- 33. You have access to cash reserves or finance equal to 1-3 months of overheads/operating expenses.
- 34. You pay yourself a market salary for your role and contribute to your own superannuation.
- 35. You have no more than 40% of income coming from one source -- client or product.

## Profit

- 36. You increase your pricing every 6-12 months in line with other costs to your business.
- 37. You don't discount your pricing.
- 38. You review invoices and account statements from suppliers to check for errors.
- 39. You review key operating expenses (overheads) quarterly to ensure best return. Insurances, utilities, fuel, and other running costs are revised annually.
- 40. Every line item on your P&L has an accountable role allocated to it.

## Review

- 41. You review forecast costs (labour, materials) vs actual costs per job to refine estimating and quoting.
- 42. Your P&L is itemised with as much detail as necessary to have clarity on every aspect of your business.
- 43. You have targets for and measure GP per X (per job, per van, per crew, etc.).

## Planning

- 44. You have a proactive accountant who assists you with forward planning and tax minimisation strategies.
- 45. You have a salary cap in place and only add people when productivity is high.

## What to do with the results

If you're at 40+ Yes answers: you've got a strong financial foundation. The opportunity is in the few No answers -- they're often the most leveraged places to fix.

If you're sitting between 25 and 40: you've got the basics but with real gaps. Pick the three highest-impact No items and work on those first. Cashflow items usually compound fastest.

If you're below 25: don't panic, but don't sit on it. The lower the score, the more exposed the business is when something unexpected hits. The good news is the gains from getting organised are biggest from this position.

Whichever bracket you're in, the gap between knowing what to do and actually getting it done is where most businesses get stuck. That's the conversation worth having.

## The Nature of Our Role

Resolve Business Solutions provides administrative support, coordination, and acts as your point of contact. We are not licensed to provide financial, legal, or investment advice -- where that's needed for your matter, we coordinate the right specialist practitioners (accountants, solicitors, registered liquidators) around you.

The checklist above is not financial advice. It is a self-assessment tool. Please consult with your advisor or accountant to confirm what's right for your specific situation.

*The businesses that hold up under pressure are the ones organised before the pressure arrives. The checklist isn't a test -- it's a map of where to put the work in while you've still got time.*

— Resolve Business Solutions -- Over 35 Years Helping Australians Through Financial Distress

## Next Steps

Business Owner, if you've worked through this and want to talk through the No answers -- or you'd like a second pair of eyes on what to prioritise -- we're here for it.

Whenever you're ready, you can:

- Reply to this email
- Call us directly on 0499 499 899
- Email us at [advisor@resolve.net.au](mailto:advisor@resolve.net.au)

No pressure, no judgement -- just a clear conversation about where to put the next bit of work in.