

What Can Small Businesses Do Now Checklist

The information contained below is a generic guide to assist with reviewing your business, where required professional assistance should be sought.

- **Cash Flow Review**
 - Seek professional advice, contact your accountant or business adviser as they may be able to assist in preparation of your cash flow document or ways to improve cash flow.
 - Cash Flow template link <https://bit.ly/3a75yBN>
- **Accounting package**
 - Identify your accounting package provider or point of sale system (if any) and that you are utilising all the tools available or applicable to your business or industry. Seek support from your provider as they may provide valuable information, training and support which may be available for free (webinars/online support).
- **Benchmarking**
 - Access any industry bench marking data/information available to assist with the decision-making process. This will help assist when analysing your costs to make sure they are proportionate to similar or other like businesses.
 - <https://bit.ly/3a75yBN>
- **Review all Fixed and Variable costs**
 - For your insurance costs ensure you review all assets, types of insurance, excess amounts, payment options.
 - Review your lease/rental costs.
 - Review all utilities. The following link is to the Australian Energy Regulator comparison site. <https://www.energymadeeasy.gov.au/>
 - Review running costs of equipment and if applicable consider replacing inefficient equipment.
 - Investigate equipment options e.g. whether it can be leased rather than purchased?
 - Review operational/trading hours.
- **Suppliers Review**
 - Supplier agreements terms and conditions.
 - Payment terms and conditions, discounts.
 - Delivery times and costs, frequency, minimum purchase amounts.
 - Outstanding credits.
- **Stock**
 - Implement a thorough stocktake.
 - Identify slow moving stock that can be cleared.
 - Is your stock/store displayed appropriately?
 - Review pricing structures.
- **Debt/Finance**
 - Contact your finance provider/bank and request a review.
 - Consolidate debts if applicable, and review loans terms and conditions.
 - Review cost of bank accounts if applicable.
 - Review merchant fees.
 - Consider any incentives available.

- **Staffing**
 - Business SA Employer Guide - <https://bit.ly/2J1EWpL>
 - Fairwork Australia - <https://www.fairwork.gov.au/ArticleDocuments/712/managers-guide-to-difficult-conversations-in-the-workplace.pdf.aspx>
- **Advertising/Marketing**
 - Do you have a current marketing plan, do you need one?
 - Are you advertising on the right mediums?
- **Assistance**
 - Are you eligible for any government or industry assistance, grants, training support, wage subsidies, low/nil interest loans, loan payment deferrals?

Business SA - Business Resilience Webinar

This practical workshop will provide you with tools you can implement across your business immediately. It will cover topics including employment obligations and options, how to access support programs and short-term tactics to preserve cash flow when sales are down. [Register here.](#)

If you need assistance with accessing information or undertaking any of the above, please make contact with Regional Development Australia Far North Business Development Manager on (08) 8641 1444 or ba@rdafn.com.au

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