

FINANCIAL QUESTIONS

15 questions you need to ask about your business finances



1. Which 20% of product makes 80% of profit?
2. Which 20% of your time makes 80% of the profit?
3. Who are your top five customers and how much contribution did they generate last month?
4. What is your turnover? What is your profit? What is the current break-even point?
5. How long can you last if all your current outstanding invoices (debtors) are not paid?
6. How much money are you owed?
7. How much money do you owe?
8. Which customers are unprofitable?
9. Which products should you raise the selling price on now?
10. What inventory is a waste of space?
11. How can you lower the cost of sales for each product line?
12. Which under-performing product lines should you drop now?
13. Which product lines should you concentrate on selling more of?
14. Which overheads can be reduced sensibly?
15. When did you last check the prices you are paying for your key supplies?