

## End of Quarter Checklist

Running your own business takes a big commitment of time, it is not just the work itself, an owner usually ends up wearing multiple hats and performing multiple jobs with in the business – bookkeeper, strategist, sales person and chief custodian! This can be very overwhelming and ultimately healthy business tasks can slip through the cracks.

By creating an end of the quarter checklist or routine you can alleviate some of the stress and make the process a little less daunting. It also allows you as the owner to take stock relative to your yearly goals and assess where you are and where you want to be. You will see the theme of goals woven in this list of 16 ideas to add to your Healthy Business End of Quarter Checklist.

1. Make sure you review and pay your quarterly taxes! Reporting your taxes can often become a secondary priority, make sure you know what you owe and when the payment is due. Good reporting usually means an improved cash flow and helps better position your financial picture at the end of the year.
2. Start planning your client holiday gifts and cards. Order them early so they arrive on time, many companies offer discounts if orders are placed before October 15<sup>th</sup>.
3. Clean up your email marketing contact list. There are probably people on there that haven't opened an email from you all year, purge the inactive users and bounce back email addresses- chances are they don't work for the same company anymore and have new contact information.
4. Is your accounting up to date? Now is a good time to update your chart of accounts. Prepare a Profit and Loss statement, balance sheet and cash flow statement. If done regularly this will help show what you did well and what you will need to work on for the next quarter.
5. Update and verify your 1099 information, if you don't have proper information for vendors update that information now instead of at the end of the year.
6. Perform employee evaluations and salary increase potential. Take this opportunity to review staff goals and work plans for moving forward, what is the goal for the rest of the year and how will you get there.
7. Review insurance policies (at least 1 time per year). Make sure new equipment and assets are covered.
8. Meet with your bookkeeper or financial advisor to review reports, statements and devise a plan of action for outstanding invoices or bills.
9. Back up your important and working files (at least 1 time per quarter), whether on an external hard drive in another location or on the cloud.
10. Schedule a checkup for your computers, update software, install more RAM, run a full virus/spyware/malware check and download patches on every device.
11. Do some cashflow projections. How are things looking for next year, are you adding new products or staff, what will that look like in your budget. Can you afford it?

12. Perform a website audit. Check website analytics- this can help identify where marketing efforts should be focused. Test that all the links on your site are still working, remove expired offers or irrelevant pages. Change or update photos and graphics.

13. Meet with your business/commercial banker, find out if there are any new products or offers available that can cut costs or time. Based on your cash flow projections find out if you are eligible for a working capital line of credit.

14. Review your marketing efforts, what is your ROI. If ROI is down it might be time to design a new marketing plan for the next quarter and improve marketing endeavors/sales revenue.

15. Talk to your staff, hold a productive staff meeting or retreat. Give updates on new business initiatives or HR policies.

16. Schedule a much-needed extra day off for yourself, this will help you refresh and stay focused on your business goals for the next quarter and beyond.

An end of the quarter check list can help you stay on track and keep you organized. Hopefully if you undertake these tasks regularly you will be in a better place to manage and grow your business. Use it as a checks and balance system to keep you on track.

**Sarah Truglio**, Certified Business Advisor  
Washington Small Business Development Center