



Small Business Self Assessment

Rate Your Accounting & Tax Effectiveness

Crossing the bridge to success is a process. It takes time and a lot of work! Evaluate how your business is doing with our quiz below.

On a scale of 1 to 5, indicate whether you agree or disagree with the following statements from 1 (Strongly Disagree) to 5 (Strongly Agree). Answer each question and add up your score for each step, then check the scoring guide at the end to see your effectiveness at each step.

Step 1 – Blueprint – Know Where You’re Going

- | | | | | | |
|---|---|---|---|---|---|
| I want to start/have just started or purchased a new business. | 1 | 2 | 3 | 4 | 5 |
| I’m not sure which sales, payroll, or income taxes might affect me. | 1 | 2 | 3 | 4 | 5 |
| I’m still deciding whether to be an LLC, corporation, or sole proprietor. | 1 | 2 | 3 | 4 | 5 |
| I haven’t picked my accounting software yet. | 1 | 2 | 3 | 4 | 5 |
| I’m not sure my accounting software is tracking everything I need to know. | 1 | 2 | 3 | 4 | 5 |
| I would like to apply for/determine whether I qualify for nonprofit status. | 1 | 2 | 3 | 4 | 5 |

Total Score: _____

Step 2 – Realize – Know Where You Are

- | | | | | | |
|--|---|---|---|---|---|
| I feel overwhelmed or need help with preparing my annual income tax return. | 1 | 2 | 3 | 4 | 5 |
| I’m not sure whether I’m paying myself the optimal salary. | 1 | 2 | 3 | 4 | 5 |
| I can generate financial statements, but I’m not sure what they’re telling me. | 1 | 2 | 3 | 4 | 5 |
| I need more/faster information about how my business is doing. | 1 | 2 | 3 | 4 | 5 |
| I have a hard time collecting receivables or have paid bills late. | 1 | 2 | 3 | 4 | 5 |
| I feel overwhelmed or need help with bookkeeping, payroll, or 1099’s. | 1 | 2 | 3 | 4 | 5 |

Total Score: _____

Step 3 – Inspire – Lead With Integrity

- | | | | | | |
|---|---|---|---|---|---|
| My business is growing and I want to minimize my tax bill. | 1 | 2 | 3 | 4 | 5 |
| I want to expand my business or open another location soon. | 1 | 2 | 3 | 4 | 5 |
| I have more than one product/service line/location and need to evaluate them. | 1 | 2 | 3 | 4 | 5 |
| I am the only one who can keep the books but I need to hire some help. | 1 | 2 | 3 | 4 | 5 |
| I am the only one who can keep track of inventory but I need to hire some help. | 1 | 2 | 3 | 4 | 5 |
| I would like a more in-depth assessment of my company’s profitability. | 1 | 2 | 3 | 4 | 5 |

Total Score: _____

Step 4 – Delegate – Excellent People for Excellent Results

- I want help with starting/running payroll. 1 2 3 4 5
- I need help finding good employees for my accounting department. 1 2 3 4 5
- I’m not sure if I’m paying my employees the optimal wages. 1 2 3 4 5
- I’m not sure if I’m in compliance with payroll requirements. 1 2 3 4 5
- I need help understanding what I need to do to comply with Obamacare. 1 2 3 4 5
- I’d like to reduce my personal tax bill and/or save more for retirement. 1 2 3 4 5

Total Score: _____

Step 5 – Growth – Profitable Growth for Longevity

- I want to expand/have expanded to a new state recently. 1 2 3 4 5
- I want to expand/have expanded overseas recently. 1 2 3 4 5
- I’m not sure if I’m in compliance with sales tax rules. 1 2 3 4 5
- I’m not sure if I’m in compliance with rules for nonprofit organizations. 1 2 3 4 5
- I want to pay less in taxes as my business grows. 1 2 3 4 5
- I need to develop a plan to increase sales. 1 2 3 4 5

Total Score: _____

Step 6 – Excel/Exit – When Your Customer Succeeds, You Succeed

- My business may be growing, but it’s not really growing in the areas I want to. 1 2 3 4 5
- I have assets I want to plan to eventually pass on to the next generation. 1 2 3 4 5
- I am selling or want to sell my business. 1 2 3 4 5
- I have no idea who is going to be my successor when I sell my business/retire. 1 2 3 4 5
- I want to know what my business is worth. 1 2 3 4 5
- I don’t know if my business will just close when I retire or if it will continue. 1 2 3 4 5

Total Score: _____

Scoring Guide: Use the categories below to interpret your score on each step.

- 5-9 Expert: You’ve most likely got this step covered. Time to worry about the next step coming up!
- 10-14 Go-Getter: You may not have every single thing worked out, but you’re doing pretty well on this step.
- 15-19 Making Progress: You have some more work to do, but you’re starting to get a handle on this step.
- 20-24 Starting Out: You’ve started to get some of this step, but you’ve got a lot left to learn.
- 25-30 Beginner: This area may need your attention! You need to spend some time on this step.

How did you do? Are there some areas where you excel? Do you need to improve in some areas?

We can help you improve your scores!

Contact us to tell us how you did at...

208-376-8808

or

Nicole@silverbridgecpas.com