



Foundations Checklist

The following features will go a long way to ensuring that your business is built on strong foundations and able to withstand tough times or difficult trading conditions.

Work through the list, ticking those that you have in place. Any that are missing may take time to implement but will be very worthwhile. If you need any help with doing so, or more details, please get in touch!

Personal Finances

	Yes	No
Pensions / Savings / Investments for your retirement		
A Cash pot to cover 6 months living expenses		
A Financial Advisor providing annual reviews		

Business Finances

	Yes	No
A Cash pot to cover a minimum of 3 months overheads / salaries		
A business plan for at least one year		
Cashflow monitoring, to include forecasting		
Budgets for the next 12 months, entered into your bookkeeping system (BaranovTV Episode 42)		
Sufficient capital to support growth plans		
Debt collection process, implemented consistently		
Shareholder Agreement (BaranovTV Episode 23)		
Regular and timely Management Accounts / Information		
Terms & Conditions - approved by a Solicitor		

Insurances

	Yes	No
Employers Liability Insurance		
Office Policy (with sufficient cover)		
Professional Indemnity Insurance (if applicable)		
Critical Illness cover		

IT

	Yes	No
Back ups that are taken and checked routinely		
Strong security and passwords (BaranovTV Episode 41)		
IT Support on call		

Your Team

	Yes	No
HR Advisor		
Documented Processes		
Contracts including restrictive clauses relevant to your business		

General

	Yes	No
Disaster Recovery Plan (BaranovTV Episode 10)		