



# BUSINESS ASSESSMENT CHECKLIST

*This checklist helps identify what needs to be done and provides items/ideas of where to start on an action plan.*

<b>Initial Damage Assessment</b>	<b>Yes</b>	<b>No</b>
Are your premises operational?		
Can you do business from your location without significant repairs?		
Can you recover any of your inventory, supplies, and/or equipment?		
Have you created a list of your damaged & undamaged stock, equipment and other assets?		
Have you prioritized the list of equipment and assets that you will need to get the business back up and running?		
Have you taken photographs of the damage including premises, equipment, supplies, inventory, etc.?		

*\* If you answered no to any of the above questions, work with your local economic developer & the SBDC to get your business operational again.*

<b>Preliminary Actions</b>	<b>Yes</b>	<b>No</b>
Have you contacted your insurance company?		
Have you given your insurer your preliminary damage assessment?		
Has your insurance company been able to tell you what your insurance payout is likely to be, when the payout is likely to be made and whether it will be in the form of cash or asset replacement or a mix of both?		
Have you contacted your staff? Check with insurance company to see if they cover paying employees?		
Have any of them been affected by the disaster?		
Have you contacted key stakeholders, vendors, suppliers, & anyone making deliveries to you?		
Have you contacted local and/or government agencies for support?		
Are you keeping staff and stakeholders, including key customers, suppliers & lenders/investors informed of what you are doing?		
Do you need to lay off staff for the time being?		
Do you need to postpone purchasing supplies/inventory?		
Can you cancel orders that you have made?		
If customer orders have been lost or damaged or you simply cannot support them on time, have you informed those customers?		
Do you qualify for financial assistance from the government and if so, have you applied for it?		
Have you restored your computer data backups and other necessary information?		

<b>What is the current financial position of your business?</b>	<b>Yes</b>	<b>No</b>
Do you have access to your financial records?		
Will you be able to reconstruct the financial records of your business?		
If you cannot fully reconstruct your accounts, do you have access to historical financial statements or industry benchmarks?		
Have you determined how much cash your business currently has available & are you able to create a cash flow statement?		
Are you able to create a balance sheet and profit and loss statement from the beginning of the current fiscal year to the time of the disaster?		
Are you able to use your information from your cash flow statement, profit & loss statement and balance sheet to analyze your financial position at this time?		



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