

Platteville Main St – Business Checklist

- Basic Customer Segment / Value Proposition Understanding
 - Do you know who your customer is and why they are buying your product or service?
 - What makes your service or product different from everyone else selling it?
 - Local competition, Regional competition, and Online competition
- Do you set expectations with customers and employees? Do you then live up to these expectations?
- What are your risks? Do you understand them enough? Are you insured properly?
- Marketing
 - How do you “get” customers? What channels do you use to do this?
 - What are the ways you keep customers?
 - How do you grow your current customers and get referrals through them via word of mouth?
 - Do you understand your customer acquisition costs and lifetime value of customer?
 - Do you track how each customer found you and use those metrics to determine future spending?
 - Do you get customer info when possible and use email to your advantage?
 - Do you use social media and social listings effectively? Does it make sense for your customers?
 - Do you have a website and does it match your company brand?
 - Is your website SEO optimized and do you use analytics to track visits?
- Finance
 - Do you understand your cost structure? Are you spending on the right items?
 - Do you have enough capital to start the business and do the spending that is needed?
 - What are your Start-up / Fixed / Variable costs? What is your breakeven point?
 - Do you understand how interest rates work? What bills to pay first?
 - Do you understand revenue stream(s) and your value
 - How do you price items?
 - Who do you extend credit to and for how long? How do you collect on accounts?
 - Do you understand difference between net income and cashflow? What is your cashflow?
 - Do you know when and how you want to exit the business? When you will be required to exit?
- Goal Setting
 - What are your expectations for the next 3 months, 6 months, 12 months, 3 years?
 - Do you track progress and learn from what works and does not work?
 - Are your goals SMART (Specific, Measurable, Achievable, Relevant, Time-Oriented)?