

# Free business health check

## What is it?

Undertaking a Business Health Check is important to give you an overall assessment of your business's current financial and operational situation.

A health check is particularly important at times of significant change because it helps clarify the options for continuing, improving, growth, moth-balling or even closing the business.

## Why apply?

This support is for business owners and leaders who:

- Have concerns about the current or short-term financial position of their business
- Want to grow their business
- Would benefit from an independent review of the current business situation and a confidential sounding board to discuss potential options
- Need support with reviewing or developing realistic financial projections to understand the options available
- Want to have an action plan of next steps to move the business forward

## How will this help my business?

This business health check will give you:

- The confidence and clarity to decide on your business' future direction
- Information and analysis so you can make informed decisions
- A practical action plan with clear steps to take

- Access to specialist support and expertise when you need it
- A confidential sounding board to discuss the problems facing your business
- Areas where you can make efficiencies in how you operate
- An understanding of the safest way to close your business if that is what you decide to do

## What will I get from a Business Health Check?

Working with our impartial team of advisors and specialists, this programme will take you through the following steps:

- **Current situation:** you will share your view of the issues or opportunities that face you and your business
- **Cash position:** having analysed your financial position we will work with you to develop realistic projections of your cash flow and profit or loss, or review ones you have already prepared
- **Operational position:** we will look at other areas of your business to see how / where improvements can be made.
- **Options appraisal:** now we are clear on the business's cash position, we will help you assess your options and the implications of these for your business and how it operates
- **Decision time:** with an understanding of the options available, **you now need to decide** on the route you want to take with your business
- **Action plan:** now you know where you are heading, we will help you develop an action plan of the practical steps you need to take
- **Specialist support:** when you need it, we will pull in specialist support to help you along your journey

There is no set time frame on the Business Health Check. It will take as long as we need to ensure you are in the best position to make the right decisions about the next steps for your business.

## Relevant Links

> Financial Plan Development

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> Raising Funds

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> Free Business Health Check

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> Warning Signs for Your Business

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> Guide to Writing a Business Plan

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> Business Plan Template

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> Jersey Financial Services Commission

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> Listing on the local stock exchange

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