10 Essentials to Keep Your Business Healthy, Profitable & Fundable

A Business Health Checklist for Entrepreneurs & Small Business Owners

By Executive Three Consulting Firm

1. Know Your Numbers

You cannot make confident business decisions if you don't understand your financials.

- Review monthly profit and loss statements
- Track expenses
- Monitor cash flow
- Know your break-even point

Ask Yourself:

"Do I know exactly how much profit my business made last month?"

2. Separate Business & Personal Finances

Mixing finances creates confusion and makes your business look risky to lenders.

- Business checking accounts
- Business credit card
- Proper bookkeeping
- Organized financial records

3. Maintain Positive Cash Flow

Profit doesn't always mean cash in the bank.

Monitor:

- Money coming in
- Bills due
- Outstanding invoices
- Emergency reserves

Goal: Maintain at least **3–6 months of operating expenses** when possible.

4. Build Business Credit

Fundable businesses have strong credit profiles.

- Obtain an EIN
- Register your business properly
- Open vendor accounts
- Pay obligations on time
- Monitor your business credit reports

5. Keep Accurate Financial Records

Clean records make tax season easier and increase lender confidence.

Maintain:

- Income records
- Expense receipts
- Payroll records
- Bank reconciliations
- Tax documents

6. Create a Business Budget

A budget gives every dollar a purpose.

Include:

- Operating expenses
- Payroll
- Marketing
- Equipment
- Emergency funds
- Growth investments

Review and adjust your budget regularly.

7. Develop a Strategic Business Plan

A written plan helps guide decisions and demonstrate professionalism.

Your plan should include:

- Vision
- Mission

- Goals
- Marketing strategy
- Financial projections
- Growth plan

8. Invest in Leadership & Team Development

Healthy businesses are built by strong leaders.

Focus on:

- Communication
- Accountability
- Delegation
- Problem-solving
- Team development

Strong leadership creates stronger results.

9. Protect Your Business

Reduce risk by making sure your business has:

- Business insurance
- Required licenses and permits
- Contracts and agreements
- Cybersecurity measures
- Backup systems for important data

Protection today prevents costly setbacks tomorrow.

10. Measure, Review & Improve

Successful businesses consistently evaluate performance.

Monthly Review:

- Revenue growth
- Profit margins
- Customer satisfaction
- Marketing performance
- Business goals
- Key performance indicators (KPIs)

Small improvements made consistently produce lasting success.