

YEAR-END CHECKLIST

SET YOUR BUSINESS UP FOR SUCCESS IN THE NEW YEAR!

It's about that time. It's time to close out your books, and prep your business for the new year. **But, are you ready?** We've put together a simple checklist of some areas where you'll want to focus some of your time at year-end. By doing so, you'll be setting yourself -- and your business! -- up to start the New Year right!

employees/staff/team

- Make sure you have up-to-date records for each of your employees as well as information for any independent contractors (names, addresses, etc.)
- Process year-end bonuses, and tally any roll-over benefits (i.e., PTO).
- Make sure your benefits information is up-to-date, and any changes are locked-and-loaded to start Jan. 1.
- Schedule performance reviews and raises if you're on a fiscal-year schedule.
- Distribute year-end incentives and consider future staffing needs.
- Review all compliance deadlines and requirements.
- Consider your employee handbook; does it need updates based on any situations in the previous year?

finances

- Create a budget for next year; make sure to monitor and adjust it throughout the year.
- Make sure to record invoices, payments, and expenses and file receipts appropriately. Reconcile EVERYTHING.
- Reach out to customers who are past-due on payments.
- Schedule time with your bookkeeper or accountant to "close out" your books in January and prep for tax time.
- Review your pricing structure for any changes needed in the new year.
- Make any purchases if you need to increase expenses.

administration

- Assess the goals you set for the previous year, and set goals for the New Year.
- Review the vendors used this past year; determine if any changes may be needed in the coming year.
- Back up and archive any records from this year; including computer back-ups.
- Perform an audit of your internal assets, such as marketing assets, equipment, etc.

personal

- Consider any professional development areas to pursue in the coming year.
- Look at your professional network and see where new connections and collaborations might be possible in the New Year.
- Connect with a mentor or business coach to build a strategic plan for the year.
- Do an audit of your time -- where have you spent most of your time? Was it the best use of your time? What can you off load/delegate?

and finally...

- Take time to celebrate your successes of the past year, and schedule that vacation!**



NEED MORE HELP? Contact us **today** for a free consultation about how to better manage the day-to-day financial side of your business!

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