Business Inventory Checklist

Preparations

______ Prepare to make this a priority & work the inventory into your to do list
______ Bring in all team members and explain the need for the inventory
______ Select team to work on the inventory & prepare the report

Communication and Marketing

______ Develop a regular line of communication to your team
______ Update or develop a website for your business
______ Keep information current
______ Alert the media! Tell your business’ story
______ Develop powerful marketing tools as multiple media
______ Develop marketing plan and implement it

Scheduling and Training

______ Review the current staff schedule and review the increase needs
______ Communicate schedule changes leave time for staff to arrange for childcare/school
______ Cross train all staff for intermittent increase workload
______ Review all work plans and be prepared to readjust
______ Review organizational chart to make adjustments in staffing
______ Be sure to train staff in disaster recovery programs
______ Prepare and implement a customer service program (all businesses need this!)
______ Contact Workers Compensation Insurance to discuss increase in staff

Business Infrastructure

______ Update your business plan
______ Check with suppliers for turn-around times
______ Investigate new vendors and supplies
______ Examine your transportation system
______ Examine your physical location for:
  o The ability to expand at the present location
  o Make repairs or updates before expansion
  o Know the limits of your physical infrastructure
______ Physical inventory of your equipment, including office and computers
______ Purchase additional equipment and computers
______ Understand the impact of growth on your business and its infrastructure
**Business Infrastructure (continued)**

- Examine your skill needs for your staff (new talent may be found in new residents)
- Understand the new management challenges for increased growth
- Plan your growth, understand limitations and know how to increase and control growth
- Examine your disaster recovery plan, practice with new staff
- Determine if you will need bilingual services to accommodate new growth
- Complete a SWOT analysis (after the inventory is completed)
- Complete the TCEDA Business Assessment Tool

**Fiscal Needs**

- Contact your banking professional to discuss your current financial situation
- Make arrangements for increased credit lines or lending opportunities
- What impact will new growth have on your financial situation
- Prepare financial reports that estimate your growth for the future

**Relationships & Collaborations**

- Find a peer to have as a mentor or support system
- Know your completion and build a collaborative relationship for growth
- Build synergies and clustering with others in your community
- Participate in your community’s preparedness inventory

**IT Needs**

- Contact your IT department or IT resource to analyze your current situation
- Discuss the needs and increase your IT systems
- Purchase new equipment and install
- Train staff on using new equipment

**Safety and Security**

- Implement safety measures for all accounting and sales procedures
- Develop and implement a disaster recovery program
- Develop an employee check in system and a supervisor who knows where everyone is
- Keep records under secured measures
- Develop a guest sign in register for visitors to your business

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Wrap Up & New Beginnings

________Communicate and update on plan progress
________Celebrate all milestones, especially when the planning is finished
________Continue to plan for the future with regular strategic planning (TCEDA and BH)
________Count on your staff and regional partners to help you through the process
________Communicate your positive community program with all who come
________Look at the new residents and businesses as long lost friends who have found home
________Communicate this information

No matter what—we are moving forward to a new Northwest Illinois. You can be a part of this excitement by preparing for the future, today.

Join the regional planning as we welcome new friends, businesses, and jobs to Northwest Illinois. Let us celebrate! Invest in Northwest begins today!

For additional assistance in preparing your community for the future, please contact:
Tri-County Economic Development Alliance, Inc. (TCEDA)
Michele Miller, Director of Business Retention
9317 IL Route 84 STE B
Savanna, IL 61074
815-273-1153
Email: mmiller@tcedaonline.com

Need more help? If you are in the TCEDA region, please call us at: 815-273-1153