

Financing Strategy Checklist

Looking to fund your business? Use this checklist to guide your financing strategy with the help of a Nexia Advisor today.

1. Prepare your financial information

Are your financial statements up to date?

Can you present statements from the previous year or two?

If yours are more than six months old, can you provide interim management financial statements for the current year?

Can you explain one off expenditure?

Do you have a process in place to maintain your financial credibility?

Do you have an annual budget tracker?

2. Stay compliant

Do you have access to Business Activity Statements (BAS)?

Do you have visibility on tax returns?

Are all your lodgements up to date?

Are there any hidden or outstanding liabilities?

Do you have an accountant to help you track and resolve compliance issues?

3. Check your tax account statements on the ATO Portal

Do you or your accountant have access to your Australian Tax Office (ATO) portal?

Are your portal credentials and data updated?

Can you obtain a copy of your integrated client account and income tax account?

Do you have copies of your integrated client account and tax account?

Do you have lingering, late, or unpaid tax debts?

4. Streamline your operations

What structures and processes support your business' efficiency?

Do you plan on making any changes?

What currently impacts your operations?

5. Prioritise cash flow

Can your cash flow withstand higher interest rates?

What is your equity and borrowings ratio?

Does your cash flow have a buffer of approximately 3%?

6. Prepare for a lengthy process

- Are you prepared to play the long game?
- Do you have 3–4 months at the minimum?
- Do you have the resources to make it through the timeline?
- Is your current lender on the same page as you?
- What other options do you have?

7. Connect with industry experts

- Do you have enough knowledge of the funding process?
- Are there specific questions you need clarity on?

It's essential to tailor your financing strategy to your specific situation. Preparation is key and asking the right questions can make all the difference.

Reach out to your Nexia Advisor to uncork your funding potential or visit nexia.com.au today.