

# YOUR DETAILS

Person completing the health check: .....

Position in company: .....

Name of Business: .....

Address: .....

.....

Contact name: .....

Telephone No: .....

e-mail: .....

Please return your completed questionnaire to:  
Amanda White  
The National Association of Goldsmiths  
78a Luke Street  
London  
EC2A 4XG

# SENDING FOR THIS HEALTH CHECK QUESTIONNAIRE COULD BE AN IMPORTANT STEP FOR YOUR BUSINESS.

Preparing well in advance of the retail upturn makes sound commercial sense. Those jewellers who are ready for customers to start spending again will reap the early benefits, be seen as a jeweller who is in tune with its public, and have a sound platform from which to move forward ahead of the pack.

Completing the questionnaire is easy and the feedback you get could be invaluable in refocusing your business, if it needs it, and upon the strengths it undoubtedly has.

Read and carefully consider each of the 40 statements in the questionnaire and then state your measure of agreement or disagreement by scoring in the right hand column. When answering the questions please remember it is in your interest to give an objective and honest response as possible.

Remember:

1 = Definitely disagree, 2 = Inclined to disagree,  
3 = Inclined to agree, 4 = Definitely agree.

Then return the sheet with your contact details on the reverse and we will send you an analysis of the health of your business and more importantly where you should concentrate your efforts to ensure it gets into tip top shape ready for a profitable future.



# BENCHMARKS:

When you get your comments returned there will be a number of things you may want to concentrate on. But how will you judge your efforts and know if the improvements you see are sufficient for your efforts or indeed if you are ahead of your peers?

Well, you will have a record of your performance in previous years to judge your current performance against but how will you know how well you compare to others?

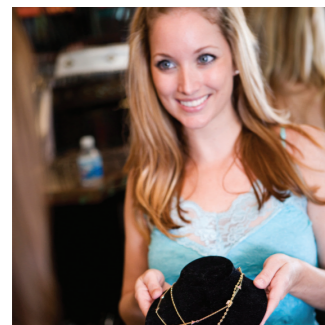
Here are some factors you may want to incorporate into your planning.



Sales of £500k a year gives you a good base to build on. £750k p.a. would be an average for a professionally run independent jeweller. How do you compare?



When you measure your profit and return do you add in all the true costs of running your business? Do you plan to refurbish a significant proportion of your shop every 4-5 years?



Are each of your full time staff generating around £150k p.a in gross sales to make it worthwhile employing them?



Work your stock hard! A stock turn of 1.0 - 1.2 is average but the best can achieve in excess of 1.5 times per year!



You need to make the most of your gross margin. Is yours between 54% and 60%?



Do you liquidate non selling stock quickly? £50,000 of jewellery sitting in the shop for 3 years will have cost you a minimum of £15,000 over that period. And what about your image!

**SCORING: 1 = Definitely disagree, 2 = Inclined to disagree, 3 = Inclined to agree, 4 = Definitely agree.**

	STATEMENT	SCORE
1	My business is stable and will grow in the next three years.	
2	We rarely use IT to support our main activities. (stock control, finance, staff records etc.)	
3	Staff at all levels in the business are encouraged to develop themselves.	
4	Each activity (buying, stock management etc.) is checked against our overall business goals.	
5	Weekly updates on sales performance and progress are given to everyone in the organisation.	
6	There is ample opportunity within the organisation to acquire new skills and perspectives.	
7	The business frequently undertakes a formal assessment of the jewellery market.	
8	Our business doesn't have a formal refurbishment cycle and programme for the shop(s).	
9	Everyone in the company, at every level, knows its strategic goals.	
10	Our business has delivered good profit for the last three years.	
11	We only look at cash flow when we think it is getting tight.	
12	We know our jewellery and non-jewellery competition well.	
13	The Company invests in developing its people through training, trade fairs, night schools etc.	
14	We plan our advertising and promotions on an 'as needed' basis.	
15	Any change of businesses direction is communicated in a clear and timely manner to everyone.	
16	Owners and employees are willing to share experiences and skills with other people.	
17	We are confident the company structure is appropriate for the near term future.	
18	There is a formal strategic review every quarter.	
19	Our staff handbook is updated infrequently.	
20	Friendly competitiveness is evident in most parts of the organisation.	
21	There is plenty of support in the company for most of my own development needs.	
22	Staff seldom offer ideas and suggestions as to how to improve working practises.	
23	Progress against our strategy is regularly measured against performance indicators.	
24	There are currently no significant problems which could rock the business.	
25	Only small improvements are necessary for our business to improve.	
26	It is quite some time since we had a full evacuation fire drill.	
27	We are seldom surprised by anything in the business.	
28	I know the main pillars upon which our strategy is based.	
29	We have a range of non-financial rewards for staff who perform well.	
30	Whatever happens we always cope with circumstances.	
31	Our day to day decisions are 'checked' against the strategy.	
32	We operate a commission/bonus scheme which is fair, consistent and transparent.	
33	There is little follow-up to customers who have purchased from us.	
34	Initiative and creative thinking are encouraged and recognised as assets to the business.	
35	We celebrate the successes of individuals and teams within the business.	
36	The company frequently reinvents parts of the business to keep it fresh.	
37	I know what is the next step in developing, motivating and rewarding staff.	
38	Staff contributions to the business's strategic direction are always welcomed.	
39	Experienced staff need little further training.	
40	My partners and I frequently discuss the organisation's direction.	

