

How are SMEs handling risks in Q1 2018?

We asked SME owners about the risks in their business – by completing our one minute Business Risks Survey they identified key indicators of their business's strengths and weaknesses and pinpointed areas for improvement. Their responses are set out below (from 97 SMEs in the period 1 January to 31 March 2018).



Financial Analysis

63%

can produce accurate financial information for each key product/service category

28%

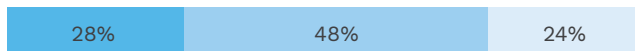
But only 28% know how they compare to industry benchmarks

FINANCIAL ANALYSIS BY SMES

Producing accurate financial information for each key product/service category



Comparing your business to industry benchmarks



Change & Risk

72% **53%**

are responding to changing customer demands

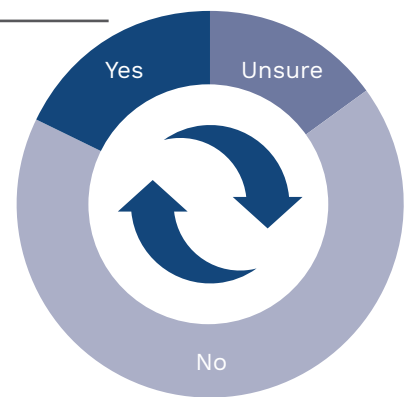
have analysed impact of changing technology on their industry & business

But only **33%** had identified their **top 5 Business Risks**

Succession

18%

Only 18% have succession plans in place to reduce owner reliance



Growth



53%

Have staff engaged to grow their business

But only **39%** have documented Growth Plans



Owners Assets

35% **48%**

currently have enough assets to fund their next venture or retirement

But only 48% have taken steps to protect their assets from a 'trigger event'

*e.g. ill health, relationship breakdowns, death/TPD