End of Year Checklist for Small Business Owners

This is crunch time for many small businesses, and business owners are trying to do it all. It's easy to overlook critical tasks necessary to end the year strong and start the new year in a good position.



Here are 27 Year End Tasks to Minimize Your Stress in the New Year

- [ ] Review past year's goals and results

Business

- [ ] Set new year's goals
- [ ] Prepare a strategy plan to meet your goals
- [ ] Hold an annual meeting if you're a Corporation or LLC
- [ ] File an annual report if you're a Corporation or LLC
- [ ] Take an inventory
- [ ] Review and update your sales plan
- [ ] Review and update your marketing plan
- [ ] Conduct a social media and digital marketing audit to be sure all profiles are accurate and all links are working
- [ ] Back up your computer, all your files, your phone and
- [ ] Create needed hardcopies or download PDFs from cloud files
- [ ] Review and update vendor files and contracts

Employees

- [ ] Finish annual performance reviews
- [ ] Distribute annual or performance bonuses
- [ ] Evaluate staff needs for the coming year

Finances

- [ ] Run all year-end software reports
- [ ] Finalize all payroll federal, state and local records
- [ ] Pay all vendors and contractors in full
- [ ] Review your P&L statements to see where you're profitable - and where you're not
- [ ] Withhold taxes from all employee bonuses
- [ ] Meet with your accountant or tax preparer to schedule tax dates and estimate taxes due
- [ ] Review all insurance policies
- [ ] Set your new year's budget

Clients / Customers

- [ ] Review your client lists
- [ ] Thank all current clients for their business
- [ ] Deliver client appreciation gifts
- [ ] Close all outstanding year-end deliverables
- [ ] Create client / customer acquistion goals

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