Business Owner Checklist

What do you need to know about your business?

YES NO

- ☐ ☐ Do you have a continuity plan for your business and if something happened to you tomorrow would your clients be covered?
- ☐ ☐ If something happened to your office tomorrow, could your business function?
- ☐ ☐ Do you have a liquidity strategy for your business that is written down?
- ☐ ☐ Will you have funding available for your succession plan?
- ☐ ☐ Is your succession plan funded with life insurance?
- ☐ ☐ Does your business have access to credit?
- ☐ ☐ Have your reviewed your personnel documents with a lawyer? If so, how often do you review the documentation? ____________________
- ☐ ☐ Do you have a process for staying up to date with labor laws?
- ☐ ☐ Will you have an emergency cash reserve?
- ☐ ☐ Do you have access to credit to supplement short term, cash flow needs?
- ☐ ☐ Do you have a qualified retirement plan that you know the costs of?
- ☐ ☐ Are you aware of your tax savings from the retirement plan and is this savings greater than the cost?
- ☐ ☐ Do you have liability insurance that you frequently review? ____________________
- ☐ ☐ What is your business structure (S-Corp, C-Corp, LLC, Partnership, etc.)? How often do you review your operating agreement/by-laws?

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- ☐ ☐ How often do you review your business structure? ____________________
- ☐ ☐ Are there buy/sell agreements, shareholder agreements and insurance policies in place?
- ☐ ☐ Are your key documents organized and do you have a successor/heirs that know where they are?
- ☐ ☐ Do you have a cybersecurity policy and a plan in place should you experience a data breach?
- ☐ ☐ Do you have a technology contingency plan? How often & where is your data being backed up?

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Once completed, you will now have all of the pertinent information you need in one convenient location. If you would like to discuss any of the information in more detail or have any additional questions, please do not hesitate to reach out to our office.

Years of 40 Guidance

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