

## **Typical Start-up Documentation for Main Types of Business Organization**

### **Corporation**

- Articles of Incorporation
- Bylaws - may contain
  - Organizational and management provisions
  - Indemnity provisions
- Initial Minutes of Board
- Stockholders Buy-Sell Agreement
- Asset transfer documents (i.e., deeds, assignments, bills of sale, etc.)
- IRS Form SS-4 Application for Tax Identification Number
- Stock certificates
- Stock ledger
- IRS Form 2553 (if S-election made)
- Assumed name filing (if needed)
- Employment Agreements (if needed)
- Confidentiality and Noncompete Agreements (if needed)
- Qualified or other retirement or welfare benefit plans (if needed)
- Shareholder voting trust or control agreement (if needed)
- Shareholder S-election maintenance and distribution agreement (if needed)

### **Partnership - General or Limited**

- Partnership Agreement - may contain
  - Duration specification (especially for general partnerships)
  - Buy-Sell provisions
  - Organizational, management, and control provisions
  - Services and compensation provisions
  - Confidentiality and noncompete provisions
  - Tax allocations provisions
  - Indemnity provisions
- Limited liability filing (if a limited liability partnership or a limited liability limited partnership)
- Certificate of Limited Partnership (if a limited partnership, or limited liability limited partnership)
- Statement of Partnership Authority (if a general partnership or a limited liability partnership)
- IRS Form SS-4
- Asset transfer documents
- Assumed name filing (if needed)
- Employment Agreements (if needed)
- Confidentiality and Noncompete Agreements (if needed)
- Qualified or other retirement or welfare benefit plans (if needed)

### **Limited Liability Company**

- Certificate of Organization
- Operating Agreement - may contain
  - Buy-Sell provisions
  - Organizational, management, and control provisions
  - Services and compensation provisions
  - Confidentiality and noncompete provisions

- Tax allocations provisions
- Indemnity provisions
- Statement of Authority
- IRS Form SS-4
- Form 8832, Entity Classification Election (if needed, where partnership taxation not desired)
- Asset transfer documents
- Assumed name filing (if needed)
- Employment Agreements (if needed)
- Confidentiality and Noncompete Agreements (if needed)
- Qualified or other retirement or welfare benefit plans (if needed)

**Sole Proprietorship**

- Assumed name filing (if needed)
- IRS Form SS-4
- Agreements with others (if needed)
  - Employment
  - Confidentiality and noncompete
- Retirement or benefit plans (if needed)

**Other Typical Start-up Actions**

- Engage attorney regarding starting business and drafting documents
- Engage Certified Public Accountant regarding
  - Accounting systems
  - Management financial controls
  - Income tax reporting
  - Payroll tax reporting

- Engage insurance broker regarding
  - Liability insurance
  - Casualty insurance
  - Life, disability, health insurance
- Obtain local business license
- Check local zoning and land use rules, including restrictive covenants
- Obtain sales tax account
- Obtain unemployment insurance account
- Obtain workers compensation insurance
- Establish company bank accounts
- Check any industry - specific regulations