

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