

# Organization Unit

*(Part of the Standard Question and Answer Business Plan)*

## **Organizational Structure**

**Have you considered the legal, risk, continuity and operational ramifications of the various forms of ownership?**

- Why have you selected or not selected the individual proprietorship form?
- Why have you selected or not selected the partnership form?
- Why have you selected or not selected the incorporation form?

**If deciding to incorporate, have you sought legal advice?**

- Have you selected the appropriate jurisdiction for your enterprise?
- How many shareholders and in what proportions?
- What is the criteria for being a shareholder?
- Will active principals be shareholders?
- Are you incorporating to satisfy the conditions of an industry, association, profession or liability?
- Who are the president, secretary and directors?
- What is the initial distribution of shares?
- How will subsequent issues be determined?
- How many shares are authorized and issued?
- Have you listed the contact details for your legal advisor?

**Will you have a Board of Directors?**

- What expertise and/or funds will each member contribute to the corporation?
- What role with this board play in the conduct of your business?

**What government regulations apply to your enterprise?**

- Do you conform with fire prevention measures?
- Do you conform with food and health regulations?
- Do you conform with employment standards?
- Do you conform with municipal bylaws?
- Do you conform with provincial/state legislation and regulations?
- Do you conform with federal legislation and regulations?
  - Does this include all taxation requirements?
- Have you applied for all the appropriate licenses?
- Are there environmental concerns for your type of enterprise?
- Have you searched the internet for the above information?

### **Are there any governing bodies within your industry?**

- Are there specific qualifications for registration?
- Do you possess these qualifications?
- Have you investigated and/or registered for copyrights or trademarks?
- Have you initiated and/or arranged for liaisons or associations in your industry?

### **What is the structure of your organization?**

- Do you have an organizational chart?
- Is your chart extended beyond titles and names to include functions?
- Do you have job descriptions for, at least, the main functions?
- What roles or functions are fulfilled by advisors, contractors or consultants?
- Do you have need for a specialist in taxation or is your accountant well connected in this field?

### **Do you have access to a person with a good knowledge of risk management?**

- Is this person your insurance agent?
- Does this agent service other business clients with situations similar to yours?

### **Do you have plans throughout the usual life cycle of a business?**

- Do you have an Action Plan for Startup?
- What plans do you have for the Development stage?
- What plans do you have for the Expansion stage?
- What plans do you have for the Maturity stage?
- Will you require succession plans?

### **Need Help With Your Business Plan?**

Whatever your situation or budget - let's discuss it!

For a FREE consultation with NO obligations, send a brief request to:

[BPCoach@UncleMaxSays.com](mailto:BPCoach@UncleMaxSays.com)

or visit

<http://www.unclemaxsays.com/businessplancoaching/bpcoaching.php>