

BUSINESS PLANNING INTAKE QUESTIONNAIRE

Please complete this questionnaire as thoroughly as possible and to the best of your current knowledge. If you do not know the answer to a question – or if you do not understand the question – please write “I don’t know” or “Please explain this question.” We look forward to working with you!

I. CLIENT CONTACT INFORMATION (Please add pages if necessary).

Client 1 Name: _____

Address: _____

Phone: _____

Email: _____

Fax: _____

Business Name, if known: _____

Business EIN, if any: _____

Client 2 Name: _____

Relationship to Client 1: _____

Address: _____

Phone: _____

Email: _____

Fax: _____

Client 3 Name: _____

Relationship to Client 1/2: _____

Address: _____

Phone: _____

Email: _____

Fax: _____

II. GENERAL QUESTIONS ABOUT THE BUSINESS

1) Type of Entity: Have you determined what type of business entity you want to form?

a) If yes, please place an X next to the business entity type you've chosen:

- i) Sole Proprietorship
- ii) Limited Liability Company (LLC)
- iii) Limited Liability Partnership (LLP)
- iv) Professional Limited Liability Company (PLLC)
- v) Corporation
- vi) S Corporation
- vii) Other _____
- viii) I don't know - I want your advice on this
- ix) Notes

b) If no, what issues are important to you in determining business structure? (Please circle applicable answers and explain in the Notes section as needed.)

- i) Liability protection/asset protection
- ii) Simplicity in operations and reporting requirements
- iii) Understanding the business structure and legal requirements
- iv) Taxes – simple
- v) Taxes – reduction
- vi) Employees – ability to hire or ability of owners/partners to work as employees
- vii) Equality or fairness between owners/partners
- viii) One or more owner/partner to be in charge of business operations
- ix) I don't know – I want your advice on this
- x) Notes

- 2) Business name: Have you decided on a name for the business?
- a) Have you registered the name with the Montana Secretary of State?
 - b) Do you know if your name is unique (i.e., are you aware of other businesses operating under the same or similar business name)?
 - c) Have you searched the Montana Secretary of State's business entity name database?
See <https://app.mt.gov/bes/>
 - d) Does Google indicate that any other company has the same or similar name?
 - e) Will the name of your business be used in a federal trademark or servicemark?
- 3) Identity of business members/partners/owners: Who will have an ownership interest, partnership interest, or membership interest in the business? Please list their full legal names and their residential addresses, and attach an additional page if necessary.

Full name: _____

Residential
address: _____

Full name: _____

Residential
address: _____

Full name: _____

Residential
address: _____

Full name: _____

Residential
address: _____

Full name: _____

Residential
address: _____

Full name: _____

Residential
address: _____

- 4) Business address: Please list the address where the business will have its principal place of business.

- 5) Business purpose: Please describe the business's purpose.

- 6) Locations: Where will the business operate? (Include city, county, and state information as applicable.)

- 7) Date of formation, launch, timeline, etc.: When do you want to launch the business and file the articles of organization? Please describe your ideal timeline.

- 8) Registered agent: Which member or other person will serve as the business's registered agent? Please include the business address for this person, if different from the business's address.

- 9) Licenses:
 - a) Does the business currently hold any local business licenses?

 - b) Do any of the members currently hold any professional licenses required for the operation of the business?

III. FINANCIAL QUESTIONS

1) Banking

- a) Does the business have a separate bank account?

- b) Have you identified a bank where you plan to house the business account(s)? Please identify:

2) Accounting

- a) Does the business have a written budget and/or business plan? If yes, please provide copies of them.

- b) Have you identified an accountant for the business? If yes, please list the name and contact information.

- c) Will the business use the cash or accrual method of accounting?

- d) What will the business use as its accounting year? Calendar? Fiscal? If fiscal, what is the starting month?

- e) I don't know – I want your advice on this.

- f) Notes:

3) Business obligations

- a) What will the business's obligations be upon formation? Please feel free to explain.
 - i) Salaries
 - ii) Rent
 - iii) Taxes
 - iv) Property taxes
 - v) Insurance
 - vi) Builders
 - vii) Consultants
 - viii) License fees
 - ix) Other
 - x) I don't know – I want your advice on this

4) Contributions to the Business

- a) How do you and the other individuals involved in the business plan to contribute to the business at its formation? (A business is adequately capitalized if it has enough cash, cash flow, debt financing, insurance, non-cash property and other financial resources to cover its reasonably foreseeable obligations as they become due.)
 - i) Cash contributed to the business. Please explain.

 - ii) Property contributed to the business. Please explain.

 - iii) Services performed for the business. Please explain.

- b) I don't know – I want your advice on this.

- c) Notes:

5) Profit Sharing and Distributions

- d) How will profits and losses be shared between members?
- e) If the business has net profits, should it retain these profits to grow its business, or should it distribute some or all of them to the members?
- f) If the business should distribute profits to the owners, how often and how much?
- g) Should the business at least distribute to the members enough cash to cover their taxes on their shares of business profits?
- h) I don't know – I want your advice on this.
- i) Notes:

IV. BUSINESS MANAGEMENT AND OPERATIONS

- 1) Management
 - a) Will all members/partners/owners participate in management of the business, or will one member take on this role?
 - b) Will members/partners/owners be employees of the business?

- 2) Fringe benefits: Will the business provide health insurance or other fringe benefits to any of the owners?

- 3) Powers of owners/partners
 - a) Who will have the right to perform the following actions on behalf of the business?
 - i) Execute contracts?
 - ii) Withdraw funds?
 - iii) Deposit funds?
 - iv) Deal with suppliers?
 - v) Engage advisors, accountants, lawyers?

 - b) Will these rights be exercisable alone or only with consent of other owners/partners?

- 4) I don't know – I want your advice on this.

- 5) Notes:

V. FIDUCIARY DUTIES AND LIABILITIES

- 1) Duty of non-competition: Should the owners/partners owe a duty not to compete against the business:
 - a) While they are owners/partners?
 - b) Thereafter?

- 2) Duty of confidentiality: Should the owners/partners owe a duty to maintain the confidentiality of business and/or client information?

- 3) Indemnification: Should the business indemnify the owners/partners?

- 4) I don't know – I want your advice on this.

- 5) Notes: