



Business Questionnaire

Thank you for contacting Starrett Law Firm about your business. This questionnaire will be helpful for organizing your thoughts prior to our appointment. Fill it out as well as you can, either skipping or placing question marks next to those items that seem inapplicable or about which you have questions or simply don't know the answer. Use full legal names (first, middle and last). Attach additional sheets if necessary. Please submit this completed questionnaire and copies of any supporting documentation such as existing governance document, buy-sell agreement, or other relevant paperwork at least 3 days prior to our meeting. This will better ensure a productive and efficient meeting.

Matter Number, if known: _____

Are you forming a new business? Y N If no, year business was formed: _____

Business type (select one): LLC Corporation Other _____ TBD

I. Personal Information

A. Key Participants

1. Participant 1

2. Participant 2 *(if applicable)*

a. Full Legal Name _____

a. Full Legal Name _____

b. Nickname or Preferred Name _____

b. Nickname or Preferred Name _____

c. Address _____

c. Address _____

d. Cell Phone _____

d. Cell Phone _____

e. Home Phone _____

e. Home Phone _____

f. Personal Email _____

f. Personal Email _____

g. Work Email _____

g. Work Email _____

h. D.O.B. _____

h. D.O.B. _____

i. S.S.N. _____

i. S.S.N. _____

j. Role/Title *(select all that apply)*

j. Role/Title *(select all that apply)*

LLC – member manager

LLC – member manager

Corp – shareholder director officer

Corp – shareholder director officer

Other – _____

Other – _____

k. Alma Mater _____

k. Alma Mater _____

l. Hobbies/Interests _____

l. Hobbies/Interests _____

II. Business Information

A. Overview

1. Business Legal Name (existing or planned) _____
2. Trade or Assumed Name _____
3. Office Address _____ 4. Phone _____
5. Email _____ 6. Website _____
7. Tax ID Number (EIN) _____ 8. Business Purpose _____
9. Does (or will) business operate outside of NC? Y N TBD
If so, please explain. _____
10. Estimated gross annual income _____ 11. Estimated annual profit _____
12. Estimated market value _____

B. Formation-Related (skip to section C if business was formed previously)

1. How did the idea for the new business originate?

2. Is any prospective owner or key participant currently bound by an existing non-compete, confidentiality, non-solicitation, or similar agreement? Y N
If so, please explain and also provide a copy of the agreement(s).

3. What preliminary steps, if any, have been taken? Examples include business plan, logo, website, letter of intent, etc.
If applicable, please provide a copy of any legal agreements that have been entered into by any key participant.

4. Do you intend on asking third parties to sign a non-disclosure agreement prior to discussing your new business idea with them? Y N

5. Who is expected to initially own the business, in what percentages, and for what contributions of cash, property, and/or services?

6. Which of the owners are expected to be employed by the business, in what capacities, and for what compensation?

7. Do you intend to hire any other employees or independent contractors? Y N
If so, please explain and include your estimated head count and anticipated date that first wages will be paid.

8. Will there be an acquisition, conversion, or other action involving an existing business? Y N
If so, please explain.

9. List your top two or three anticipated competitors and include website addresses if available.

C. Taxes

1. Federal Tax Classification (existing or planned)

Select one: S Corporation Partnership Disregarded Entity Non-Profit C Corporation

2. If non-profit, are you (or do you intend to be) recognized as tax exempt by the IRS? Y N

D. Risk Audit

1. Do (or will) you have an up-to-date, written set of bylaws or operating agreement? Y N TBD

2. Do (or will) you have an up-to-date, written buy-sell or shareholder agreement? Y N TBD

3. Do (or will) you have employees or independent contractors? Y N TBD

4. If so, do (or will) you have up-to-date, written employment or contractor agreements? Y N TBD

5. Do (or will) you have an up-to-date, written succession plan? Y N TBD

6. Do (or will) you follow “best practices” to minimize liability risk? Y N TBD

7. Have you used a business attorney previously? Y N

If so, please identify the attorney(s) and describe the services provided.

If you are no longer using him/her, please explain the reason for your switch.

E. Other Advisors

	<u>Name</u>	<u>Firm</u>	<u>Email</u>	<u>Phone</u>
1. Accountant	_____	_____	_____	_____
2. Financial Advisor	_____	_____	_____	_____
3. Insurance	_____	_____	_____	_____
4. Banker	_____	_____	_____	_____
5. Other	_____	_____	_____	_____

III. Business Issues

Below, please specify the issues or questions regarding the business that you would like to discuss at our meeting. Also include any pressing deadlines.

* * *

The undersigned hereby represents to Starrett Law Firm that the information contained in this questionnaire and any supporting documentation is accurate and complete, and that the undersigned understands that we will rely on this information. If the information contained herein is inaccurate or incomplete, our counsel may not be appropriate.

Type or sign your name below to acknowledge and agree to the above statement.

Signature

Title

Date