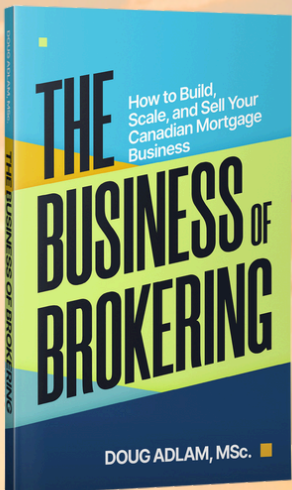




Startup *Strong*

Incorporation, Protection, and Agreements



Purpose: The purpose of this worksheet is to review fundamental parts of your business.



1. Foundation Reflection

Just like hockey starts with skates before the big leagues, a strong business starts with fundamentals.

Prompt:

- What does “building something bigger than a job” mean to you?
- How do you want your business to feel in 5 years—like a job or like an asset?

2. Incorporation: Building a Separate Entity

Benefits of Incorporation:

- ✓ Legal separation of personal & business assets
- ✓ Flexible tax planning & income splitting
- ✓ Creates future value for sale, succession, or investment

Reflection Prompts:

Have you incorporated your business? ☐ Yes ☐ No

If yes: Do you review your structure annually? ☐ Yes ☐ No

If no: What is holding you back?

What long-term opportunities could incorporation open for you?



3. Protection: Insurance as Your Business Seatbelt

Types of Insurance to Consider:

- ✓ Errors & Omissions (mandatory for mortgage brokers)
- ✓ Commercial General Liability (for offices, staff, events)
- ✓ Key Person Insurance (protects if YOU can't work)
- ✓ Disability & Critical Illness (protects your income stream)

Exercise:

Which of these do you already have in place? ☐ E&O ☐ CGL ☐ Key Person ☐ Disability/CI

What gaps exist in your protection plan?

Who can you contact this month to review or add coverage?

4. Agreements: Clarity, Control, and Confidence

Key Agreements to Review:

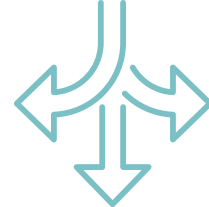
- ☐ Articles of Incorporation & Shareholder Agreements
- ☐ Employment & Contractor Agreements
- ☐ Brokerage/Network Agreements (non-compete, non-solicit, clawbacks, fees)
- ☐ Agreement of Understanding (with clients)

Prompt:

When was the last time you reviewed your agreements?

Which of the above agreements feels like your weakest link right now?





What questions should you bring to a lawyer this year?

5. Action Plan: Build It Once, Build It Right

This Month's Priorities:

Who will you ask for help? (Lawyer, accountant, insurer, mentor)

Deadline:

Pro Tip: Revisit your contracts and insurance annually. As your business grows, so do your risks and opportunities.

