America's Business & Immigration Boutique
U.S. Corporate Immigration & Florida Business Law

KNOWLEDGE CENTER · GUIDE

Business Funding & Expansion Readiness Checklist

What to organize before applying for a business loan, approaching investors or expanding your company. Use it to gather documents, surface unresolved issues and arrive at your next meeting with better questions.

Growth usually arrives before the paperwork is ready

Another location. A product launch. An order larger than anything you have filled before. A partner or investor who wants to put money into what you have built. Growth tends to arrive as an opportunity with a deadline attached, and the paperwork behind the business is rarely as current as the business itself.

This checklist is an organizational starting point. It brings together the financial records, formation and ownership documents, contracts and intellectual property that lenders, investors and landlords commonly look at, so you can see what exists, what is outdated and what needs a conversation before you sign anything.

HOW TO READ THE LABELS

- All businesses: worth organizing in nearly every funding or expansion conversation.
- Loans: commonly reviewed by lenders, including SBA-backed financing.
- Investor funding: commonly reviewed in angel or venture due diligence.
- Expansion: relevant to a new location, larger facility or new market.
- If applicable: only where the item exists in your business.

Mark each item Ready, Needs attention or Not applicable. There is no score and no eligibility result.

1. Define the funding request

Before documents, clarity. You should be able to say in a few plain sentences what the money will accomplish, how much you need, what form you want it in and why the business can support it. Owners who can do that spend their meetings discussing terms rather than reconstructing basics.

ITEM	READY	NEEDS ATTENTION	NOT APPLICABLE
Amount sought and the intended use of funds ALL BUSINESSES	☐	☐	☐
Whether you are considering debt, equity or both ALL BUSINESSES	☐	☐	☐

ITEM	READY	NEEDS ATTENTION	NOT APPLICABLE
Expansion budget and anticipated timing **EXPANSION**	☐	☐	☐
Owner contributions already made and other funding sources **ALL BUSINESSES**	☐	☐	☐
Business plan or a concise written growth summary **ALL BUSINESSES**	☐	☐	☐
Financial projections with the assumptions clearly stated **ALL BUSINESSES**	☐	☐	☐
Operating history and current performance **ALL BUSINESSES**	☐	☐	☐
Product stage, milestones, runway and evidence of demand **IF APPLICABLE**	☐	☐	☐

2. Financial and tax records

This is the part of the file most often incomplete, and the part that most often stalls a review. Two years of business tax returns is a common preparation starting point rather than a fixed rule. Some reviewers ask for more history, interim statements, or records specific to their program or industry.

ITEM	READY	NEEDS ATTENTION	NOT APPLICABLE
Most recent two years of business tax returns, with schedules and amendments where available **LOANS**	☐	☐	☐
Personal tax returns, if requested by the lender **LOANS**	☐	☐	☐
Current year-to-date profit and loss statement and balance sheet **ALL BUSINESSES**	☐	☐	☐
Cash-flow records or forecasts **ALL BUSINESSES**	☐	☐	☐
Recent business bank statements **LOANS**	☐	☐	☐
Existing loan balances, repayment schedules, liens and guarantees **ALL BUSINESSES**	☐	☐	☐
Accounts receivable, accounts payable and inventory reports **IF APPLICABLE**	☐	☐	☐
Payroll summaries and relevant W-2 and 1099 records **IF APPLICABLE**	☐	☐	☐
Written explanations for significant inconsistencies between financial statements and tax filings **ALL BUSINESSES**	☐	☐	☐

ITEM	READY	NEEDS ATTENTION	NOT APPLICABLE
Startup budget and projections where historical records do not exist **IF APPLICABLE**	☐	☐	☐

3. Company formation, ownership and authority

Funding transactions run on authority: who owns the business today, and who is entitled to approve borrowing, issuing equity or signing the deal. Businesses that have added partners, bought someone out, issued options or changed managers informally often discover the written record no longer matches reality.

ITEM	READY	NEEDS ATTENTION	NOT APPLICABLE
Articles of organization or incorporation and all amendments **ALL BUSINESSES**	☐	☐	☐
Operating agreement, bylaws or shareholder agreement **IF APPLICABLE**	☐	☐	☐
Employer Identification Number confirmation **ALL BUSINESSES**	☐	☐	☐
Current registration and good-standing records **IF APPLICABLE**	☐	☐	☐
Current ownership ledger or capitalization table **ALL BUSINESSES**	☐	☐	☐
Issued equity, options, warrants, convertible instruments and outstanding equity commitments **INVESTOR FUNDING**	☐	☐	☐
Member, shareholder or board approvals for borrowing, issuing equity or signing the transaction **ALL BUSINESSES**	☐	☐	☐
Authorized signatories and current management roles **ALL BUSINESSES**	☐	☐	☐
Records of ownership transfers, added partners and related amendments **IF APPLICABLE**	☐	☐	☐

4. Contracts and expansion obligations

Contracts are where expansion plans quietly collide with commitments already made. A lease may require landlord consent for an assignment or a change of control. A distribution agreement may grant exclusivity in the territory you are about to enter. A supplier agreement may carry minimums that a new location cannot absorb.

ITEM	READY	NEEDS ATTENTION	NOT APPLICABLE
Commercial leases and all amendments **EXPANSION**	☐	☐	☐

ITEM	READY	NEEDS ATTENTION	NOT APPLICABLE
Renewal, assignment, change-of-control and landlord-consent provisions EXPANSION	☐	☐	☐
Personal guarantees and security deposits ALL BUSINESSES	☐	☐	☐
Vendor and supplier agreements ALL BUSINESSES	☐	☐	☐
Distribution, reseller and franchise agreements IF APPLICABLE	☐	☐	☐
Significant customer contracts and purchase orders ALL BUSINESSES	☐	☐	☐
Employment and independent-contractor agreements ALL BUSINESSES	☐	☐	☐
Required operating licenses, permits and insurance ALL BUSINESSES	☐	☐	☐
Existing exclusivity, termination or other material contractual restrictions ALL BUSINESSES	☐	☐	☐
Pending disputes or other material legal obligations IF APPLICABLE	☐	☐	☐

5. Intellectual property and technology

For technology, AI, SaaS, product and brand-driven businesses, intellectual property is often the asset being funded. Diligence questions tend to be concrete: does the company own the code, the brand and the content, or does an individual founder or a former contractor still own it on paper?

ITEM	READY	NEEDS ATTENTION	NOT APPLICABLE
Inventory of important software, branding, inventions, content, domains and other intellectual property ALL BUSINESSES	☐	☐	☐
Founder, employee and contractor intellectual property assignments to the company ALL BUSINESSES	☐	☐	☐
Trademark registrations and applications IF APPLICABLE	☐	☐	☐
Patents and pending patent applications IF APPLICABLE	☐	☐	☐
Third-party software, content and technology licenses IF APPLICABLE	☐	☐	☐
Open-source license obligations IF APPLICABLE	☐	☐	☐
Ownership or permitted use of datasets, models and other AI-related assets IF APPLICABLE	☐	☐	☐

ITEM	READY	NEEDS ATTENTION	NOT APPLICABLE
Confidentiality agreements and measures protecting trade secrets **ALL BUSINESSES**	☐	☐	☐
Control of essential domains, code repositories and business accounts **ALL BUSINESSES**	☐	☐	☐

6. Partners, founder equity and exit planning

Ownership arrangements agreed by conversation tend to surface at the worst possible moment: during a funding round, a buyout or a departure. Written terms covering contributions, decision-making, deadlock and what happens when someone leaves protect the business and make diligence far shorter.

ITEM	READY	NEEDS ATTENTION	NOT APPLICABLE
Written ownership and contribution arrangements **ALL BUSINESSES**	☐	☐	☐
Founder vesting terms **IF APPLICABLE**	☐	☐	☐
What happens to ownership when a founder or partner leaves **ALL BUSINESSES**	☐	☐	☐
Buyout, transfer and exit provisions **ALL BUSINESSES**	☐	☐	☐
Decision-making authority and deadlock procedures **ALL BUSINESSES**	☐	☐	☐
Rights held by existing investors **IF APPLICABLE**	☐	☐	☐
Proposed investment terms affecting dilution, control or future fundraising **INVESTOR FUNDING**	☐	☐	☐

7A. Business loans and SBA financing

The final preparation depends on the path. Debt and equity are reviewed against different criteria and carry different consequences: a loan is repaid and often personally guaranteed; investment is not repaid but permanently changes ownership and, frequently, control.

SBA-backed financing has program-specific requirements. Preparing this checklist does not establish eligibility.

ITEM	READY	NEEDS ATTENTION	NOT APPLICABLE
Obtain the lender's current document checklist **LOANS**	☐	☐	☐
Confirm current program eligibility directly with the lender **LOANS**	☐	☐	☐

ITEM	READY	NEEDS ATTENTION	NOT APPLICABLE
Review repayment assumptions against existing obligations LOANS	☐	☐	☐
Identify requested collateral, guarantees and owner contributions LOANS	☐	☐	☐
Review the restrictions and ongoing obligations in the proposed loan documents LOANS	☐	☐	☐

7B. Angel investment and venture capital

Loans and venture capital are reviewed against different criteria and different approval standards.

ITEM	READY	NEEDS ATTENTION	NOT APPLICABLE
Prepare the pitch deck and supporting business information INVESTOR FUNDING	☐	☐	☐
Reconcile the capitalization table with all issued and promised equity INVESTOR FUNDING	☐	☐	☐
Organize formation, financial, intellectual property and material contract records for due diligence INVESTOR FUNDING	☐	☐	☐
Identify proposed investment terms, dilution and control rights INVESTOR FUNDING	☐	☐	☐
Review the fundraising approach and securities-law requirements with qualified counsel before soliciting or accepting investment INVESTOR FUNDING	☐	☐	☐

8. Questions to bring to your advisers

The point of this exercise is not a completed file. It is a shorter, sharper set of questions for the people advising you, and a clear view of what you are agreeing to before you sign it.

ITEM	READY	NEEDS ATTENTION	NOT APPLICABLE
What is missing or outdated?	☐	☐	☐
Who needs to approve this transaction?	☐	☐	☐
What ownership or control am I giving up?	☐	☐	☐
What am I personally guaranteeing?	☐	☐	☐
Could an existing contract interfere with the deal?	☐	☐	☐
What needs review before I sign?	☐	☐	☐

ITEM	READY	NEEDS ATTENTION	NOT APPLICABLE
Which questions belong with my attorney, accountant or lender?	☐	☐	☐

My next three actions

1. ________________
2. ________________
3. ________________

SPEAK WITH THE FIRM

Preparing for your next loan, investment or expansion? Let's review the company documents and agreements behind your next move.

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HELPFUL RESOURCES

U.S. Small Business Administration: 7(a) loans: https://www.sba.gov/loans/7a-loans/

U.S. Small Business Administration: Loan programs: https://www.sba.gov/funding-programs/loans

U.S. Securities and Exchange Commission: Exempt offerings: https://www.sec.gov/education/smallbusiness/exemptofferings

United States Patent and Trademark Office: Trademarks: https://www.uspto.gov/trademarks

United States Patent and Trademark Office: Patents: https://www.uspto.gov/patents

IRS: Employer Identification Number: https://www.irs.gov/businesses/small-businesses-self-employed/get-an-employer-identification-number

This checklist provides general educational information, not legal, tax, investment or lending advice. Requirements vary by business, transaction, lender and funding program. Completing it does not establish eligibility or guarantee financing. Using this guide does not create an attorney-client relationship.

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