

**FINANCIALLY
Simple™**

Money Matters for
Small Businesses



WORKSHOP WORKSHEETS

FINDING YOUR BUSINESS'S
STRENGTHS, WEAKNESSES, OPPORTUNITIES,
AND THREATS TO CREATE STRATEGIC PLANS
THAT POSITIVELY IMPACT ITS FUTURE

**FINANCIALLY
Simple™**

FOR MORE SMALL BUSINESS RESOURCES VISIT
[FINANCIALLYSIMPLE.COM](https://financiallysimple.com)

THE SWOT ANALYSIS

When you're assessing problems and making long-term plans, the go-to tool for businesses is the SWOT Analysis. Knowing your business's Strengths, Weaknesses, Opportunities, and Threats allows you to build actionable plans that focus on the highest priority areas of your business.

We have built this worksheet to help you to assess Strengths, Weaknesses, Opportunities, and Threats in very specific areas – Planning, Leadership, People, Sales, Marketing Operations, Finance, and Legal. These eight key areas are the ones that Value Growth experts like the ones on the Financially Simple team have deemed benchmarks for a successful and VALUABLE business. It makes little sense to build strategies around areas of your business that don't add to its long-term value.

When you start, include a few of the key players on your team to help you assess your business. Others will have insight you don't, or might put importance in areas you might not know about.

Start off by running through each section and answering the questions that can be answered off the top of your head. Then compile a list of questions that require more research to return to when you're done with the initial pass. It's a lot easier to face a list of five questions than thirty-five.

On each page of the worksheet, you'll respond with "yes" (a strength), "no" (a weakness), "easy win" (opportunities) and "could put us out of business" (a threat). As you answer, you'll notice patterns in the areas where you're doing well and those you might need to focus more energy on. Take special note of threats, for obvious reasons. Having many threats in an area like Legal is a HUGE red flag.

We know that objectively looking at your "baby" can be stressful and overwhelming. We completely get it. We have done SWOT assessments thousands of times – both in our own businesses and for hundreds of our clients' businesses. Reach out to us if you're overwhelmed or need help building the perfect strategy for each problem area. It's what we do. Good luck!

For more information about working with the Financially Simple team, please visit www.FinanciallySimple.com/work-with-us

Planning S.W.O.T. Assessment Questionnaire

	YES. ALREADY IN PLACE, STRONG.	NO. HAVEN'T DONE, WEAK.	WEAKNESS	EASY WINS	OPPORTUNITIES	COULD PUT US OUT OF BUSINESS	THREATS
Does your company have a fully-developed and documented business plan?							
Was the plan developed with input from the senior management team?							
Have you updated the plan within the last year?							
Has an independent board or advisor reviewed the plan?							
Is your company following the business plan?							
Is the market well established for your company's products/services?							
Has the market for your products/services existed for more than ten years?							
Is the geographic range of your target market national or even international?							
Is demand from your target market growing?							
Is demand dependent on specific economic factors?							
Is your company position within its target market dominant and growing?							
Is your company size much larger relative to your competitors'?							
Are you free of competitive billing rates that put pressure on your profit margins?							
Are there significant technological, financial, reputational, regulatory, or other barriers to new competitors entering your industry?							
Do you have an active new product/service innovation program?							
Do you have an active new market development program?							
Do you involve clients in new product/service and market development?							
Do you invest in or contribute to industry thought leadership?							

Leadership S.W.O.T. Assessment Questionnaire

	YES. ALREADY IN PLACE, STRONG.	NO. HAVEN'T DONE, WEAK.	WEAKNESS	EASY WINS	OPPORTUNITIES	COULD PUT US OUT OF BUSINESS	THREATS
Do you have a board of directors or advisors?							
Does the board meet at least quarterly?							
How active and collaborative is the board with management?							
Are the board members diverse in their respective skills, experience, and market relationships?							
Does the board have experience with similar firms at this stage of growth?							
Does the board have an extensive influence on the company?							
Is there a formal senior management team recognized by employees?							
Does the senior management team meet at least annually for strategic planning and monthly for tactical planning?							
Does the team include members from all functional disciplines?							
Is the senior management team stable with no predicted change?							
Does the team's average experience running firms of this type exceed eight years?							
Does the team's average experience running firms at this stage exceed eight years?							
Is your management team highly focused on innovation?							
Is your management team highly focused on operational excellence?							
Is the CEO highly focused on organizational alignment?							
Is the CEO highly focused on forging new business alliances?							
Do you have clear vision and mission statements?							
Have the statements been clearly communicated to all employees?							
Have short and long-term goals been developed and written?							
Have the goals been communicated to all employees?							
Have you developed written tactical plans around your goals?							
Are the tactical plans connected to the business plan and budgets?							
Do you regularly communicate with employees about company performance?							
Do the executives lead by example?							

Leadership S.W.O.T. Assessment Questionnaire

[illegible]

People S.W.O.T. Assessment Questionnaire

	YES. ALREADY IN PLACE, STRONG.	NO. HAVEN'T DONE, WEAK.	WEAKNESS	EASY WINS	OPPORTUNITIES	COULD PUT US OUT OF BUSINESS	THREATS
Do you employ a qualified, dedicated human resource executive?							
Do you have a current, written, formal organizational chart?							
Have you shared the organizational chart with all employees?							
Have you developed clear job descriptions for every position within your company?							
Have you designed your organizational structure around your tactical plans?							
Have personnel resources been analyzed for balance throughout your company?							
Are you able to outsource commodity tasks at peak demand when necessary?							
Do you have a dedicated quality assurance (QA) or project management (PMO) function that sets and enforces standards for service, delivery, quality, and governance?							
Do you have a written human capital strategy?							
If so, is the strategy aligned with the overall business plan, mission, and vision?							
Do you have tactical plans to execute the strategy?							
Are the tactical plans fully reflected in your company's budgets and projections?							
Do you have a standardized interviewing process?							
Are your core values used in interviewing and performance management?							
Do you use standardized assessments in your hiring process?							
Do you actively recruit for anticipated future needs?							
Do you have formal training programs in place for all employees?							
Do your programs include vertical, functional, technical, interpersonal, and project management training?							
Do you offer tuition reimbursement for continuing education?							
Do you give employees regular feedback about their performance?							

People S.W.O.T. Assessment Questionnaire

	YES. ALREADY IN PLACE, STRONG.	NO. HAVEN'T DONE, WEAK.	WEAKNESS	EASY WINS	OPPORTUNITIES	COULD PUT US OUT OF BUSINESS	THREATS
Do you conduct annual reviews for every employee?							
Do you conduct 360-degree reviews that include managers, peers, and direct reports?							
Is continuous learning encouraged on an everyday basis?							
Do you actively prepare team members to meet future needs and deliver future services?							
Do you have a staff mentoring program in place?							
Does your company have a formal approach to identifying and implementing best practices?							
Do you have formal employee recognition programs?							
Do you have an employee bonus program?							
Do you have an employee equity participation program?							
Do you foster a "promote from within" philosophy?							
Do you benchmark compensation/benefit plans against the market?							
Are your compensation and benefit plans competitive within your market?							
Do you develop career paths for every employee?							
Do you provide flexible working arrangements?							
Do you conduct periodic employee satisfaction and confidence surveys?							
Do you have a human resource policy manual?							
If so, have you updated the manual within the last year?							
Has a human resources attorney reviewed the manual?							
If so, do you provide each employee with a manual and have each sign it annually?							
Do you have a standardized onboarding process?							
Are employees at all levels actively groomed for the next seniority level?							
Do you have low employee turnover relative to your industry?							
Do you have a formal process for documenting how services should be provided, including the tools and techniques that your team members should use?							

People S.W.O.T. Assessment Questionnaire

[illegible]

Marketing S.W.O.T. Assessment Questionnaire

	YES. ALREADY IN PLACE, STRONG.	NO. HAVEN'T DONE, WEAK.	WEAKNESS	EASY WINS	OPPORTUNITIES	COULD PUT US OUT OF BUSINESS	THREATS
Does your company employ a qualified, dedicated marketing executive?							
Is there a marketing team in addition to, or in lieu of, an executive?							
Is the executive's experience proven and successful marketing the company's products/services?							
Was the executive's marketing experience proven and successful prior to joining your company?							
Describe the executive's experience marketing your company's products/services.							
Does marketing actively support sales efforts?							
Is the marketing team trained and skilled in leveraging web-based techniques and social media?							
Has the company adopted a clear marketing strategy?							
Is the strategy aligned with the overall business plan, mission, and values?							
Have tactical plans been developed to execute this strategy?							
Have you clearly defined your target market(s)?							
Have you documented detailed tactical plans for expanding market share?							
Is marketing driving qualified leads to sales?							
Is the company's competitive analysis process highly organized and updated regularly?							
Is your company's pricing strategy competitive in your market?							
Has marketing defined the client experience?							
Are client experiences monitored and tracked?							
Is the company highly successful at delivering the desired client experience?							
Are your company's competitive advantages identified and marketed?							
Do standard proposal templates exist, and are they used consistently?							
Do proposals articulate your company's values and match your brand?							
Is your company's brand clear and used consistently across all platforms?							
Is your company's website a highly effective marketing tool?							
Are your company's collateral materials highly effective marketing tools?							

Marketing S.W.O.T. Assessment Questionnaire

[illegible]

Legal S.W.O.T. Assessment Questionnaire

	YES. ALREADY IN PLACE, STRONG.	NO. HAVEN'T DONE, WEAK.	WEAKNESS	EASY WINS	OPPORTUNITIES	COULD PUT US OUT OF BUSINESS	THREATS
Are all the company's partners, principals, or owners free of felony convictions?							
Is the company currently free of any threat or pending litigation?							
If not, could a negative outcome threaten your company's viability?							
Is the company free of any successful prosecution in the past?							
Does the company have policies and mechanisms to properly retain and/or destroy sensitive data in accordance with information security standards, client contracts, regulatory requirements, and privacy laws as applicable?							
Have you identified any intellectual property (IP)?							
If yes, is the intellectual property being actively used in current business?							
Has the intellectual property been legally protected?							
Have you developed any IP around proprietary methods, tools, and processes?							
Do you have a process for creating and enhancing such IP?							
Do you protect IP through employee incentives?							
Do you employ mechanisms ensuring ownership and protection of certain research and development work performed by partners, vendors, and subcontractors?							
Do you employ standard terms and conditions to which all clients, partners, and vendors may be held accountable?							
Do your agreements with clients and partners include reasonable protections for factors outside your company's control?							
Are processes and templates in place for negotiating, reviewing, and filing all contracts and agreements?							
Have key employees signed confidentiality and non-compete agreements?							
Do any employee agreements last longer than 2 years?							
Are all contracts and agreements reviewed by qualified personnel?							
Are all employee procedures and practices reviewed & compliant with current law?							

Legal S.W.O.T. Assessment Questionnaire

[illegible]

Sales S.W.O.T. Assessment Questionnaire

	YES. ALREADY IN PLACE, STRONG.	NO. HAVEN'T DONE, WEAK.	WEAKNESS	EASY WINS	OPPORTUNITIES	COULD PUT US OUT OF BUSINESS	THREATS
Is the geographic radius in which your company sells its products/services national or even international?							
Do you employ a qualified, dedicated sales executive?							
Is there a sales team in addition to the executive?							
Is the team's regularly able to achieve in-depth and successful selling experiences?							
Does the team have experience successfully selling similar products/services outside of the company?							
Has your sales team had little or no turnover in the last three years?							
Do you employ an internal sales methodology or training program?							
Do you have a written sales plan and marketing strategy?							
Is the strategy aligned with overall business plan, mission, and values?							
Have tactical plans been developed to execute this strategy?							
Are the tactical plans fully reflected in budgets and projections, including costs?							
Does each salesperson have clear sales objectives?							
Has the company recently analyzed its sales channel strategy?							
Does the sales team approach its objectives by proactively creating opportunities rather than passively taking orders?							
Does the sales team actively develop new markets?							
Is their sales planning process (targets, forecasting, etc.) highly organized and happening monthly?							
Is tracking and reporting of sales results against targets and forecasts happening monthly?							
Is there a highly collaborative relationship between sales and marketing?							
Do a high percentage of leads result in sales?							
Do a high percentage of proposals result in new engagements?							
Does the sales team have a structured and meaningful incentive and recognition program?							

Sales S.W.O.T. Assessment Questionnaire

[illegible]

Operations S.W.O.T. Assessment Questionnaire

	YES. ALREADY IN PLACE, STRONG.	NO. HAVEN'T DONE, WEAK.	WEAKNESS	EASY WINS	OPPORTUNITIES	COULD PUT US OUT OF BUSINESS	THREATS
Do you employ a qualified, dedicated operations executive?							
If so, does his or her educational level include an advanced degree?							
Do you have a dedicated operations support person or team?							
If so, do they have multiple years of experience supporting these types of services in your market and region?							
Does the operations team apply standardized tools, techniques, and communication mechanisms to optimize productivity?							
Is the company in a stable operating transition (i.e. not undergoing rapid growth, pivoting, or downsizing)?							
Is your operations team experienced in handling transitional changes?							
Do you have a fully-developed, documented operational strategy?							
Is the strategy aligned with the business plan, mission, and vision?							
Have tactical plans been developed to execute the strategy?							
Are the tactical plans fully reflected in your budgets and projections?							
Do the tactical plans identify key drivers that will be tracked and managed?							
Do the key drivers include both price realization and billable utilization?							
Does the strategy establish a clear plan to accommodate future growth?							
If you outsource, do you have many alternate resource options?							
Are all of your outsourced operations based in the US?							
Are your company's support services between functions and/or disciplines highly structured?							
Are your internal support systems lean and efficient?							
Is your company's quality assurance program highly structured and effective?							
Are your client service standards established, documented, and effective?							
Are your client service standards reviewed and updated annually?							
Do you contact clients following each project to evaluate their satisfaction?							
Do you track and measure client satisfaction?							
Do you have a quality assurance manager?							

Operations S.W.O.T. Assessment Questionnaire

	YES. ALREADY IN PLACE, STRONG.	NO. HAVEN'T DONE, WEAK.	WEAKNESS	EASY WINS	OPPORTUNITIES	COULD PUT US OUT OF BUSINESS	THREATS
Do all team members know what "quality" looks like for your product or service?							
Have you experienced any unusual or excessive write-offs?							
Do you maintain a project dashboard/scorecard to monitor projects?							
Do you conduct post-project reviews to assess performance and establish improvements?							
Would a high percentage of the company's clients be willing to provide favorable references?							
Are your company's operating initiatives highly developed and continually refined?							
Are more than 80% of client projects/services delivered on-time?							
Do under 5% of projects incur cost overruns?							
Do you focus on continuous improvement initiatives?							
Do you have a process for identifying and resolving resource conflicts?							
Do you have a process for staff scheduling and resource management?							
Does it take less than two days to staff a new project once engaged?							
Is your annual employee utilization rate greater than 80%?							
Is your annual revenue per employee higher than the industry average?							
Is your firm's annual EBITDA greater than 30% percent of revenue?							
Have you documented your operations policies and procedures?							
Are the policies and procedures reviewed regularly and kept current?							
Do the firm's operations pose no inherent ethical, regulatory, environmental, safety, or other risks?							
Do you have a relatively low fixed cost structure?							
Does your physical office offer no barriers to the expansion of the company (not small, remote, or old)?							
Does your company have vendors/subcontractors with few or no barriers or limitations (source, quality, timing) that would keep you from expanding the company?							

Operations S.W.O.T. Assessment Questionnaire

[illegible]

Finance S.W.O.T. Assessment Questionnaire

	YES. ALREADY IN PLACE, STRONG.	NO. HAVEN'T DONE, WEAK.	WEAKNESS	EASY WINS	OPPORTUNITIES	COULD PUT US OUT OF BUSINESS	THREATS
Do you employ a qualified, dedicated chief financial officer?							
Do you have a qualified corporate controller?							
Is either the CFO or the controller a CPA?							
Do the CFO and controller have advanced or postgraduate degrees?							
Do the CFO or the controller have eight or more years of experience?							
Is the company stable (i.e. not experiencing financial transition such as rapid growth, pivot, downsizing)?							
If not, does the CFO/controller have experienced with financial transitions?							
Do you have a fully-developed, documented finance strategy?							
Is the strategy aligned with the overall business plan, mission, and vision?							
Have tactical plans been developed to execute the strategy?							
Are the tactical plans fully reflected in the budgets and projections?							
Does the strategy identify key metrics that will be tracked and managed?							
Does the strategy include a targeted capital structure?							
Does the strategy include a targeted cost of capital?							
Does the strategy include a plan for financing long-term growth?							
Is there a formal process for assessing new business opportunities?							
Do you get an annual independent audit or review?							
Are your company's financial statements prepared in accordance with GAAP?							
Are financials prepared and reviewed each month (P&Ls, balance sheets, cash flow)?							
Do you prepare annual financial projections?							
Are your projections prepared with input from the senior management team?							
Are the projections reviewed and updated quarterly?							
Are the projections supported by detailed written analysis?							
Do projections and financial statements reflect economic reality?							
Do projections include amounts, timing, and type of new capital needed?							
Are you confident that you will achieve your projections?							

Finance S.W.O.T. Assessment Questionnaire

	YES. ALREADY IN PLACE, STRONG.	NO. HAVEN'T DONE, WEAK.	WEAKNESS	EASY WINS	OPPORTUNITIES	COULD PUT US OUT OF BUSINESS	THREATS
Do the projections include projections of revenue potential based on pipeline, current and future staff, utilization, and bill rates?							
Do the projections include fixed and variable operating costs and their sensitivity to changes in revenue?							
Are product/service and client profitability regularly analyzed?							
Do you benchmark performance metrics against the industry?							
Does your financial team evaluate all new strategic business opportunities?							
Is your company's trend in gross margin percentage expanding over the last year?							
Is your profitability trend over the last year increasing?							
Do you generate enough cash to meet regular obligations?							
Do you maintain monthly cash flow forecasts?							
Are you up to date on creditor or supplier payments?							
Are you clear of any judgments against you by any creditors?							
Is your relationship with your lender(s) strong?							
Can you avoid taking on new debt or equity financing in the next year?							
Do you have adequate cash reserves to withstand a shock to the business?							
Does the company have more access to cash from its owners if needed?							
Are you confident that any predictable losses are accounted for?							
Is your company free of contingent liabilities that could threaten its future?							
Are you trade payables typically less than thirty days outstanding?							
Does your company have a large working capital line of credit?							
Is your ratio of interest-bearing debt to total capital small or nonexistent?							
Does your company have no or limited unfunded or underfunded pension or benefit plan liabilities?							
Are all balance sheet assets being used in business?							
Does your company have written internal control policies?							
Have you reviewed or updated those policies within the last year?							
Has an outside CPA firm reviewed the policies?							

Finance S.W.O.T. Assessment Questionnaire

	YES. ALREADY IN PLACE, STRONG.	NO. HAVEN'T DONE, WEAK.	WEAKNESS	EASY WINS	OPPORTUNITIES	COULD PUT US OUT OF BUSINESS	THREATS
Has your board of directors reviewed the policies?							
Are the policies enforced consistently?							
Are state-of-the-art technology systems in place to effectively support your business?							
Does your company have a project-level accounting system integrated with time and expense billing?							
Are your company's accounting systems state-of-the-art?							
Do you use a customer relationship management (CRM) system?							
Do you use a Human Resource Management (HR or HRM) system?							
Do you use a knowledge management (KM) or enterprise content management (ECM) system?							
Do you use other enterprise systems or tools to improve how work gets done and tracked?							
Are all your company's systems integrated?							
Are your company's systems optimized for mobile devices for maximum employee and stakeholder engagement?							
Do you fully utilize your information systems to leverage your team optimally?							
Do systems minimize redundant data entry?							
Do people have easy access to the information they need to do their jobs?							
Do systems produce usable information that is accurate and reliable?							
Do systems produce the information necessary to effectively manage the business?							
Are your current systems robust enough to manage projected growth?							
Does the company have a full business insurance package in force?							
Are all insurance policies reviewed by an insurance professional annually?							
Does your company have directors and officers (D&O) liability insurance?							
Has a qualified professional conducted a risk management review?							
Is your company's key data frequently backed up & periodically tested for recoverability?							

BUILDING A STRATEGIC PLAN

Now that you have done a thorough SWOT analysis, you should have a clear idea of your organization's "health". Within each of the 8 sections, you will see areas that are clear weaknesses for your business. You will also see outliers that stand out as something "dangerous," and must be addressed right away.

Although it may be tempting to attempt to fix them all at once, choose the three objectives that will benefit your business the most. Your three choices become the Objectives in your Strategic Plan worksheet. Remember to keep your vision, mission, and values in mind when making decisions. (see our [Values Article](#) for more information), as they will be the basis by which your plans are judged.

When working with our clients, we always pick one objective that is financial in nature. We do this because we want to keep the financial aspects moving forward with the rest of the business, and we want to achieve quantifiable success.

Once you've set your objectives, you will need to define nine tactics that will serve to complete your objectives. Oftentimes, business owners like to assign their tactics according to an annual theme. For instance, you may choose to focus on entering into a new market this year and adding new products and services the next. Defining the right tactics is critical to the success of your strategic plans.

In addition to your objectives and tactics, you will need to create 27 action steps that can be easily measured. These are the steps that define what, when, how, and by whom, each of your tactics will be completed. In total, you will have 27 action steps leading to the completion of 9 tactics that will accomplish each of your 3 objectives. When you've completed the entire cycle, it will be time to start from the beginning, planning to improve the next three areas. For a more in-depth look at the process, see [this resource](#).

It is important to be as specific as possible. Your objective would not be to "increase sales," it would be "increase sales to \$X over the next 6 months. Three tactics might include: rebrand a slower selling widget by doing a repackaging, increase the marketing in social advertising to promote the top-selling widget, and train staff how to up-sell the new widget when taking phone orders.

Strategic planning is a powerful and effective tool for improving your business. However, it is a difficult process. It takes time, a lot of effort, and can be much more involved than the brief description given in this text. If you feel as though you're getting stuck in the weeds, we have experts who are ready and willing to guide you through the entire strategic planning process. Good luck, and don't hesitate to reach out!

For more information about working with the Financially Simple team, please visit www.FinanciallySimple.com/work-with-us

1st Business Objective

What would you like to get accomplished?

A. 1st Tactic - How are you going to accomplish it?

1. 1st Action Step - Who is going to do what to accomplish it?

2. 2nd Action Step - Who is going to do what to accomplish it?

3. 3rd Action Step - Who is going to do what to accomplish it?

B. 2nd Tactic - How are you going to accomplish it?

1. 1st Action Step - Who is going to do what to accomplish it?

2. 2nd Action Step - Who is going to do what to accomplish it?

3. 3rd Action Step - Who is going to do what to accomplish it?

C. 3rd Tactic - How are you going to accomplish it?

1. 1st Action Step - Who is going to do what to accomplish it?

2. 2nd Action Step - Who is going to do what to accomplish it?

3. 3rd Action Step - Who is going to do what to accomplish it?

2nd Business Objective

What would you like to get accomplished?

A. 1st Tactic - How are you going to accomplish it?

1. 1st Action Step - Who is going to do what to accomplish it?

2. 2nd Action Step - Who is going to do what to accomplish it?

3. 3rd Action Step - Who is going to do what to accomplish it?

B. 2nd Tactic - How are you going to accomplish it?

1. 1st Action Step - Who is going to do what to accomplish it?

2. 2nd Action Step - Who is going to do what to accomplish it?

3. 3rd Action Step - Who is going to do what to accomplish it?

C. 3rd Tactic - How are you going to accomplish it?

1. 1st Action Step - Who is going to do what to accomplish it?

2. 2nd Action Step - Who is going to do what to accomplish it?

3. 3rd Action Step - Who is going to do what to accomplish it?

3rd Business Objective

What would you like to get accomplished?

A. 1st Tactic - How are you going to accomplish it?

1. 1st Action Step - Who is going to do what to accomplish it?

2. 2nd Action Step - Who is going to do what to accomplish it?

3. 3rd Action Step - Who is going to do what to accomplish it?

B. 2nd Tactic - How are you going to accomplish it?

1. 1st Action Step - Who is going to do what to accomplish it?

2. 2nd Action Step - Who is going to do what to accomplish it?

3. 3rd Action Step - Who is going to do what to accomplish it?

C. 3rd Tactic - How are you going to accomplish it?

1. 1st Action Step - Who is going to do what to accomplish it?

2. 2nd Action Step - Who is going to do what to accomplish it?

3. 3rd Action Step - Who is going to do what to accomplish it?



DISCLAIMER:

Host Justin Goodbread, Certified Financial Planner, Certified Exit Planning Advisor, Certified Value Growth Advisor, is a serial entrepreneur, author, speaker, educator, Investopedia Top 100 advisor, and business strategist with over 20 years of experience. Justin owns Heritage Investors LLC, a registered investment adviser with the State of Tennessee. Heritage Investors only transacts business in states where it is properly registered or is excluded or exempted from registration requirements. This material is for general information only and is not intended to provide specific advice or recommendations for individuals. To determine what is appropriate for you, please consult a qualified professional. The Financially Simple podcast, blog, videos, and other resources provide information, guidance, and support to Small Businesses in the United States.