

# 10 Things a Business Should Address Before Moving

(Or Opening Your New Business)

1. Utilize a **Commercial Realtor or Tenant rep** *four to six months* before your wishful move date and they do not cost you nothing! Their goal is to find several suitable locations, provide leverage in the negotiations, educate you on resources you may need before moving in. Some of the additional services they provide are market/competitive analysis, defining business needs/requirements, site selection, lease and purchase negotiations, engagement of necessary vendors/service providers, and post closing consulting. Did we mention there is no charge to you!
2. Contact a **Communications expert** (Voice & Data) at least *six to eight weeks* in advance of moving. It is imperative to ensure that the location you are considering has the infrastructure and bandwidth to support the requirements to properly operate your business. The provider should be willing to educate you on the latest tech, discuss and plan your immediate needs and future growth. If combined with IT support, you can address both items with one powerful company. It will take a little time to order, provision, install and test a circuit once you have decided on a direction. You want to be operational before your go date!
3. **IT Network Designer and Security** – Equally important as a communications expert is speaking with someone immediately to discuss how to pre-wire your office before moving in so that you are operational before you move in. Planning your network, the security, making sure that you have the proper cooling and power supply and other equipment is paramount. Dropping two cable pair instead of one may sound redundant, however it will be less expensive overall and you will be ready to add another PC or employee immediately. And if your communications provider is your IT designer, you will have one person to go to for any question.
4. **Business Banker** - If they bank with us, will need to know if our branch will remain as their main contact. Would like to stay in loop if another branch is closer to their new office. This is also important as many times a new move warrants the biz owner to open a new operating account. Allow at least 60 days lead time before move to secure a loan or revolving line of credit. This will allow enough time to access to use as working capital, expenses, etc. Contact their credit card/merchant services rep to inform of move. For example, the possible need to update equipment or software technology in new facility. Same would apply if they use other means of auto pay/ACH for their vendors. Would need to give a heads-up to their treasury/money services rep.
5. **Business Insurance and Benefits Expert**- Protect yourself, your company, and your employees by engaging a business insurance and benefits expert. A knowledgeable, service-oriented professional will advise you on the appropriate coverage necessary in your industry, and customize the right insurance plan for your situation. Make business insurance a priority and you and everyone associated with your business will rest easier knowing your business risks are covered. Designing a company benefits plan begins by assessing your budget, and even delaying implementation. A benefits broker can show you a program that fits your budget, and will work with you and your employees directly with questions and service requirements.

6. **Contact a CPA** - Before you start your new business. Lots of decisions need to be made before you start operating your new business. The business owner will have key decisions to make that they typically are not aware of. The time to make those decisions is BEFORE the business begins operations. Otherwise issues will arise later that can have a negative impact on the business. Should I set up a legal entity in Colorado (i.e. LLC)? What tax status should my business operate under with the IRS. Are there advantages to different legal entities/tax status? Do I need to run payroll? What payroll taxes do I need to be aware of? Should I hire W-2 employees or independent contractors? How can I take advantage of medical premiums paid on behalf of the business owner? What taxes can I expect to owe (income tax, self employment tax, sales tax). Do I need to maintain accounting records for the business? What accounting software should I use? What are the normal business tax deductions I can expect? These and other decisions are all a necessary part of operating a business.
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8. Lawyer
9. **Financial Advisor** -
10. **Human Resources Source** – Whether you are looking to hire or have your payroll managed.

Many of these services will provide initial education and support at no cost to you as it should be. Remember that you need to be transparent and share your vision, thoughts and ideas so that you are on the same page. Use the industry professionals, this is what they do on a daily basis, and you focus on growing and making your business successful.

### Valued Participants



303-656-1555  
Tenant Rep



800-987-0100  
IT & Communications



303-262-8088  
Business Banker



303-643-5571  
Business Insurance



888-346-9610  
CPA / Accountant