

GROWING PAINS: Balancing Legal Compliance Challenges with Business Growth

For businesses, the pressure to grow is persistent and unwavering – growth defines success. But strategies that keep you innovative, relevant, and competitive can bring new and sometimes unexpected compliance challenges. Staying in compliance is not always top of mind, and keeping track of changing regulations and requirements can be burdensome. If you fail to stay in compliance, you'll find the costs and consequences multiply. Experience has proven there's a better way.

Examples of Compliance Needs Triggered by Growth Events



What Are the Costs of Compliance?



THE BURDEN: The average small business owner handles the bulk of federal regulatory compliance; 30 percent spend 40 hours or more each year on state and local regulations.



THE EXPENSE: The average small business owner spends \$12,000 a year complying with regulations.



THE WASTE: 63 percent of firms say proposed regulations apply to them only half the time, but they have to review 100 percent of them.

[Source: 2017 NSBA Small Business Regulations Survey]

Failure to Comply Can Bring the Biggest Consequences

- Loss of name
- Loss of access to courts
- Penalties and fines
- Administrative dissolution
- Personal liability
- Tax liens

A Better Way to Handle Compliance

Companies in growth mode should focus on things like cash flow, finding the right talent, and business operations. Your business shouldn't have to pay the price in administrative burden and wasted time to stay in good standing.

CT manages annual report requirements, helps to secure the appropriate licenses and permits, performs Registered Agent functions, and helps customers adhere to all jurisdictionally mandated obligations to operate in good standing, throughout the life of your business.

Call 855.316.8948 or visit ctcorporation.com for expert assistance in getting and staying compliant.