

# Navigating business license compliance

In-house, outsourced, or hybrid?



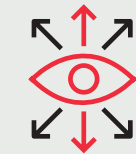
Staying compliant with business licensing can be difficult without a plan. Businesses must identify the best resource to conduct thorough research of the existing portfolio, maintain current information for filings as requirements change, and manage all licensing obligations, such as securing renewals on a timely basis.



Businesses may elect to manage the complexities of business license compliance in-house or hire a service provider to handle it. Another option is a hybrid approach that combines both self-managed and outsourced business license managed services. Here are some considerations for each option:

## 1 In-house management

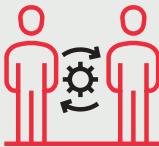
Internal handling of licensing compliance, including research, renewals, and updates.



Direct internal control and oversight of compliance



Potential workflow efficiency and accuracy from business licensing software



Cross-training and business continuity planning required for internal resources

## 2 Outsourced management



Increased internal bandwidth by reducing internal administration, returning focus to core business activities



A scalable solution able to handle seasonal fluctuations/ market expansion



Less risk of non-compliance and penalties with expert support



Professional managed services provider handles research, license verification, renewal tracking, and filings

## 3 Hybrid

A mixture of in-house and outsourced license management



Flexible support of internal processes with third-party, expert handling of specific tasks



On-demand specialized services such as license verification or research services for mergers/acquisitions, business expansions, and strategic initiatives

### Business license compliance complexity



75,000

federal, state, and local jurisdictions



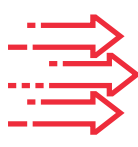
60%

of license and permit requirements change annually



Multi-state

operations = more licensing obligations



Common business events trigger required license

changes

Business license management is complex, no matter the size of your business. Staying up to date with licensing requirements is crucial to protect your business's legal health and avoid unnecessary fines and penalties.

CT Corporation provides options to help you meet your business license and other compliance obligations. [Click here](#) to contact CT Corporation today.