

AN INDUSTRY LOOK INTO BUSINESS LICENSE COMPLIANCE STRATEGIES

Although there are several options for enterprises to consider when deciding upon their business license compliance strategy, we find that organizations looking to leverage a trusted partner with their business license compliance strategy typically choose one of the following two strategies:

- › A fully managed solution where a trusted partner manages the life cycle of business compliance.
- › A blended approach in which the organization keeps some filings in-house while counting on a trusted partner to manage the rest.

We delve into two real-world examples that illustrate how specific industries support their business license compliance requirements while optimizing their business needs and drivers.

CUSTOMER EXAMPLE #1: A FULLY MANAGED SOLUTION

THE COMPANY: A large national contractor

THE CHALLENGE: A large national contractor needed help when they realized their decentralized in-house compliance strategy was no longer working effectively and was constraining their growth opportunities. With multiple locations around the country, the organization had recurring compliance issues that were holding its contractors back from timely bidding on new jobs in some jurisdictions.

THE SOLUTION: Today we handle the ongoing renewal of close to a thousand licenses for the client - from their basic business licenses to the state and trade-specific licenses for all their contractors, HVAC and delivery licenses, elevator and liquid gas petroleum licenses, along with local business tax filings.

On a monthly basis, we provide a list of upcoming renewals, request necessary data, submit the renewals and follow-up until confirmation of filing is received. CT supports their full business license lifecycle compliance.

THE RESULT: The client is now able to focus on what they do best - providing stellar service to customers around the country and driving business growth while CT supports their compliance needs with local, county, state and trade-specific licensing authorities.

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CUSTOMER EXAMPLE #2: A HYBRID SOLUTION

THE COMPANY: A nationwide financial services provider

THE CHALLENGE: The client realized that in order to best accomplish its business goals it needed help with a portion of its business licensing compliance. As a growing company in a highly regulated industry, while the organization wanted to keep certain filings in-house, they also needed to free up time to focus on other core business initiatives. In order to accomplish these goals, they knew they needed to bring in outside help.

The client has several hundred brick and mortar locations around the country, each with varying business license rules, regulations and requirements.

THE SOLUTION: By managing hundreds of their basic business licenses, CT is able to free up the client's internal team to focus on the filings they choose to keep in-house, as well as other strategic initiatives. CT manages the city and county filings and business and occupation license lifecycle so they can focus on the initiatives important to them.

THE RESULT: This flexible solution allowed the client to build a custom approach that suits their internal requirements and business drivers.



CT is able to free up the client's internal team to focus on the filings they choose to keep in house, as well as other strategic initiatives.

LEARN MORE

No matter which solution you choose, it's important to have a trusted partner on your side. Learn more how CT can help with your [business license needs](#).

Call us at (844) 400-9804 (toll-free U.S.) or visit <https://ct.wolterskluwer.com/business-license-solutions>

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111 Eighth Avenue | New York, NY 10011 | 844-400-9804 | www.ctcorporation.com

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