| Task Item | Who? | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Governance Set Up** | | ▬ | ▬ | ▬ | ▬ | | | | | | | | |
| Select Legal counsel | CEO or CFO | █ | | | | | | | | | | | |
| Determine legal entity structure | CEO or CFO | █ | █ | | | | | | | | | | |
| Create legal entity/articles of incorporation (DE or IN) | CEO or CFO | █ | █ | | | | | | | | | | |
| Register legal entity with corporate agent (CT Corporation) - domestic and foreign | CEO or CFO | █ | █ | | | | | | | | | | |
| Create By-Laws (C-corp) or Operating agreement (LLC) | CEO or CFO | █ | █ | | | | | | | | | | |
| Establish board of directors | CEO or CFO | | | █ | █ | | | | | | | | |
| **Equity/Financing** | | ▬ | ▬ | ▬ | ▬ | | | | | | | | |
| Draft equity plan (inclusive of all types of equity - dependent on legal entity structure) | Controller/Legal | █ | █ | | | | | | | | | | |
| Distribute grants and equity plan documents to grantee | Controller | | | █ | █ | | | | | | | | |
| Model ownership scenarios based on various financing vehicles | CEO/Controller | █ | █ | | | | | | | | | | |
| Draft financing documents | CEO or CFO | | | █ | █ | | | | | | | | |
| Set up equity software (CARTA/Excel) | Controller | | | █ | | | | | | | | | |
| **Forecasting** | | ▬ | ▬ | ▬ | ▬ | | | | | | | | |
| Strategic forecast for initial equity rounds | CEO/Controller | █ | █ | █ | █ | | | | | | | | |
| Tax and gaap forecast models (especially cash) | CEO/Controller | █ | █ | █ | █ | | | | | | | | |
| **Banking** | | | ▬ | ▬ | ▬ | ▬ | ▬ | ▬ | | | | | |
| Establish banking relationship (Life Science group - Chicago) | Controller | | █ | | | | | | | | | | |
| Open bank account(s) | Controller | | █ | | | | | | | | | | |
| Create banking profiles (separate initiation/approval profiles) | Controller | | | █ | | | | | | | | | |
| Obtain credit card (if applicable) | Controller | | | | | | | █ | | | | | |
| Bank reconciliations since inception | Controller | | █ | | | | | | | | | | |
| Invoice payment process (including employees/contractors) | Controller | | | | █ | | | | | | | | |
| **Agreements** | | | | | | | | ▬ | ▬ | ▬ | | | |
| Establish Contract approval process | Controller/Legal | | | | | | | █ | █ | █ | | | |
| Negotiate Sponsored research agreements (SRA), if applicable | CEO or CFO | | | | | | | █ | █ | █ | | | |
| Negotiate IP licenses and IP Assignments, as appliable | CEO or CFO | | | | | | | █ | █ | █ | | | |
| Create legal agreement templates, if applicable | | | | | | | | ▬ | ▬ | ▬ | | | |
|    Consulting agreement | Controller/Legal | | | | | | | █ | █ | █ | | | |
|    MSA for service providers | Controller/Legal | | | | | | | █ | █ | █ | | | |
|    Confidentiality (CDA) - one way and mutual | Controller/Legal | | | | | | | █ | █ | █ | | | |
|    Material transfer agmt (MTA) | Controller/Legal | | | | | | | █ | █ | █ | | | |
| **Accounting/Tax** | | | ▬ | ▬ | ▬ | ▬ | ▬ | ▬ | ▬ | ▬ | ▬ | ▬ | ▬ |
| Apply for EIN with IRS and state numbers (DOR/DWD/etc) | Controller | | █ | | | | | | | | | | |
| Establish a DUNS number | Controller | | | | | █ | | | | | | | |
| Select accounting software (QBO) & create chart of accounts/class lists | Controller | | | █ | █ | | | | | | | | |
| Establish monthly close checklist and standard financials format (internal & external) | Controller | | | | █ | █ | | | | | | | |
| Review/generate documentation for entries since inception (if applicable) | Controller | | | | | █ | █ | | | | | | |
| Establish equity reporting process (cap table, options, LLC units, etc) | Controller | | | | █ | █ | █ | | | | | | |
| Select/RFP Audit and/or tax firm | Controller | | | | | | | | | █ | | | |
| Create PO template and tracking document | Controller | | | | | | | | | █ | | | |
| Establish 1099 reporting process | Controller | | | | | | | | | | | | █ |
| Develop R&D tax credit process for tax returns | Controller | | | | | | | | | | | | █ |
| Establish DE franchise tax account (if newco is DE incorporation) | Controller | | █ | █ | | | | | | | | | |
| **Insurance** | | | | | ▬ | ▬ | ▬ | | | | | | |
| Obtain necessary insurance coverage | Controller | | | | | █ | █ | | | | | | |
| **IT** | | | ▬ | ▬ | ▬ | ▬ | ▬ | ▬ | ▬ | ▬ | ▬ | ▬ | ▬ |
| Reserve domain name (GoDaddy) | Controller | | █ | | | | | | | | | | |
| Set up email accounts (O365) | Controller | | | █ | █ | | | | | | | | |
| Set up on-line file storage/sharing | Controller | | | █ | | | | | | | | | |
| Corporate software contracts (Zoom, docusign, etc) | Controller | | | | | | | | | █ | | | |
| Set-up website landing page & create Mission Statement | Controller | | | | | | | | | █ | | | |
| Back-up/Document retention | Other | | | | | | | | | █ | | | |
| Select Managed Service Provider (MSP) - after Seed/Series A | Other | | | | | | | | | | █ | █ | █ |
| Develop IT Roadmap for major systems | Other | | | | | | | | | | █ | █ | █ |
| Inventory of Software and Admin Rights (for audit purposes) | Other | | | | | | | | | | █ | █ | █ |
| **Payroll/Human Resources, if applicable** | | | | | | | | | | ▬ | ▬ | ▬ | ▬ |
| Comp modeling/offer document generation | CEO/Controller | | | | | | | | | █ | | | |
| Evaluate payroll vendors or professional employee org (PEO) | Controller | | | | | | | | | | █ | | |
| Set up payroll/PEO vendor (if W-2 employees) | Controller | | | | | | | | | | | █ | █ |
| Develop Employee handbook | Controller | | | | | | | | | | | █ | █ |
| Establish vendor for benefits (if not using PEO) | Controller | | | | | | | | | | | █ | █ |
| Establish vendor for 401k (if not using PEO) | Controller | | | | | | | | | | | █ | █ |

*This Gantt chart is for illustrative purposes only. Actual plans may vary based on start-ups needs and circumstances.*

| Task Item | Who? | Q1 | | | Q2 | | | Q3 | | | Q4 | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec |
| **Policies** | | | | | | | | ▬ | ▬ | ▬ | | | |
| ⊟ Develop company policies and procedures (as applicable) | Controller | | | | | | | ▬ | ▬ | ▬ | | | |
| Travel & Expense | Controller | | | | | | | ▬ | ▬ | ▬ | | | |
| Authorization/Approval policy | Controller | | | | | | | ▬ | ▬ | ▬ | | | |
| Revenue Recognition | Controller | | | | | | | ▬ | ▬ | ▬ | | | |
| Purchase order procedures | Controller | | | | | | | ▬ | ▬ | ▬ | | | |
| Fixed Assets | Controller | | | | | | | ▬ | ▬ | ▬ | | | |
| Investment | Controller | | | | | | | ▬ | ▬ | ▬ | | | |
| Create Expense reimbursement form | Controller | | | | | | | ▬ | ▬ | ▬ | | | |
| ⊟ Grant Management (SBIR/STTR), if applicable | | | ▬ | ▬ | ▬ | ▬ | ▬ | ▬ | ▬ | ▬ | | | |
| Pull down NIH Grant Policy Statement and updates | Controller | | | | | | | ▬ | | | | | |
| Assign Signing Official representative | CEO/Controller | | | | | ▬ | | | | | | | |
| Register at SBIR as a small business company (SBC) | Controller | | ▬ | | | | | | | | | | |
| Negotiate Subaward agreements, if applicable | CEO/Controller | | | | | | | ▬ | | | | | |
| Ensure company policies listed above are applicable for grant use | Controller | | | | | | | | | | ▬ | | |
| ⊟ Create grant-related accounting policies | Controller | | | | | | ▬ | ▬ | ▬ | ▬ | | | |
| Cash Management Policy | Controller | | | | | | ▬ | | | | | | |
| Cost Accounting Policy | Controller | | | | | | ▬ | | | | | | |
| Effort Certification Policy | Controller | | | | | | ▬ | | | | | | |
| Subaward Policy | Controller | | | | | | ▬ | | | | | | |
| Financial Conflict of Interest (FCOI) | Controller | | | | | | | | | | | | ▬ |
| Create ORI Small Organization Statement for research misconduct | Controller | | | | | | ▬ | | | | | | |
| ⊟ Create grant-related login accesses | Controller | | ▬ | ▬ | ▬ | ▬ | ▬ | | | | | | |
| Sam.gov | Controller | | ▬ | | | | | | | | | | |
| Grant.gov (Submit grants) | Controller | | ▬ | | | | | | | | | | |
| EBiz.gov (part of Grant.gov - signs for grants) | Controller | | ▬ | | | | | | | | | | |
| Payment Management System (PMS) | Controller | | | | | | | ▬ | | | | | |
| eRA Commons | Controller | | ▬ | | | | | | | | | | |
| Complete Form 1199A - PMS banking access requirement | Controller | | | | | | | | ▬ | | | | |
| ⊟ Other | | | ▬ | ▬ | ▬ | | | | | | | | |
| Logo and MS related templates | CEO/Controller | | ▬ | ▬ | | | | | | | | | |
| Financial activity calendar | Controller | | | | ▬ | | | | | | | | |

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