

Suspending Your Business

Many business owners who are members of the National Guard or Reserves make the decision to suspend their business during absences caused by training, mobilization, and deployment. There are many reasons business owners might choose to do so, but oftentimes suspending business is the only viable option, especially when there is no one else with the skill or knowledge to take over while you are gone. For example, artists, craftsmen or even independent truck drivers do not have the option to pass their business on to someone else.

Regardless of the reason you plan to suspend your business, you need a deployment plan. If you are planning to reopen your business upon your return, you will need to include a section on re-launching your business in your plan.

If you choose to close your business permanently, you may consider selling your business and should speak with legal and financial experts to guide you in the sale of your business. It is important that you prepare your deployment plan before you ever receive orders, because the steps to close your business will take time and you will need to begin implementing them immediately.

In addition to using this guide, always work with legal and financial experts and take advantage of the other resources offered in this guide to ensure that your deployment plan is the best possible for your unique business, and that you are in full compliance with all applicable state and federal laws.