

The First 90 Days

The keys are yours now. This is what you do, in order, from day 1. Tick each one off as you go.

This list starts the day the keys change hands. Letters A to G point to the scripts and sheets at the back.

Day 1: the keys 8 items

☐ 1. Walk every door with the seller and write the key and code register

Why. If you can't open it, lock it or arm it, you don't control it yet. Day 1 is a checklist, and it should be boring.

HOW

1. Before the team arrives, walk the building with the seller, then the lot, the vehicles and any storage unit.
2. Write one line per item: what it is, who holds a key or code today, and the date you'll change it. Cover keys, alarm and gate codes, vault combinations, badges and vehicle keys.
3. Ask: "Who else has a key or a code that isn't on this list?"
4. Change the alarm code today. Re-key this week if any key is unaccounted for.

Who: You and the seller. **Done when:** Every key and code has a holder and a change date.

☐ 2. Take admin control of every system that touches money or customers

Why. "Reset access, don't just receive it." Miss one and you get a missed payroll or a dead card reader in week 2.

HOW

1. Sit with the seller at one screen: bank, card processing, payroll, accounting, email, domain, phone, POS, utilities, social accounts.
2. On each one, make yourself admin, reset the password, turn on two-step sign-in and save it in a password manager.
3. Run one live card charge and refund it. Point the main line to a phone the business controls.
4. Write the ownership register: one line per system, with the owner, the backup and the date the seller's access comes off.

5. Change every invoice, statement and payment instruction to your company and your bank account, then the website, email signatures and phone greeting.

Who: You, with the seller logged in beside you.

Done when: Every money system shows you as admin and the test charge cleared.

☐ 3. Hold the all-hands meeting at the start of the shift

Why. Silence is the enemy. People fill it with their worst fears. On day 1 your team isn't buying your vision; they're deciding whether to trust you.

HOW

1. Everyone, same room, same time, same message. Anyone off today gets a call from you before they hear it elsewhere.
2. The seller speaks first; rehearse it with them the day before. Their endorsement moves years of trust to you in 30 seconds.
3. The seller says:

SAY THIS

"Thanks for gathering. I want you to hear this from me. As of today, I've sold the business to [your first name]. I didn't take the first offer. I wanted someone who'd look after this team and our customers the way we always have. I'm not disappearing. I'll be here for the next [weeks or months] to help with the handover."

4. You say, in about 2 minutes:

SAY THIS

"Thanks, [seller's first name]. I know news like this raises questions, so let me answer the big ones now. Nobody's job is changing today. Your pay isn't changing. Your schedule isn't changing. I bought this business because it's well run, and that's down to the people in this room. I'd be foolish to walk in and change what already works. Over the next two weeks I'm sitting down with every one of you, one on one, for 30 minutes. I want to hear how things really work and what you'd fix. If anything ever does change, you'll hear it from me first, in person, with the reason. My number's on this sheet. No question is a dumb one."

5. Take questions. If you don't know: "I don't know yet. I'll find out and tell you by Friday." Then do it.
6. Never say: a list of changes, anything about how things "were run", or a promise you can't keep. Say only what's true for your deal.
7. Hand out the memo in Appendix A today.

Who: The seller, then you. Every employee.

Done when: Every employee heard it from you today and has the memo.

☐ **4. Book every first-round 1:1 before lunch**

Why. The group meeting calms the room. The private talks build the real relationships and bring out the honest worries.

HOW

1. Ask the seller privately for the order: key people first, then the longest-serving, then everyone else.
2. Book 30 minutes each in a private room, spread so no shift runs short. Night shift and part-timers get a slot inside their hours.
3. Give each person their time today, by text, the schedule board or a printed slip.

Who: You. The seller helps with the order.

Done when: Every key person has a named time in the next 7 days, and everyone else in the next 14.

☐ **5. Give the team the customer counter line**

Why. Customers will ask today. One buyer saw first-month sales drop 50% after a competitor spread a rumor that the new owner didn't know the industry.

HOW

1. Give everyone who faces a customer one line:

SAY THIS

"Yes, there's a new owner, [your first name]. Same team, same prices, same service. [Seller's first name] is here helping with the handover. Want me to introduce you?"

2. Tape it by the register or the phone.
3. Any worried customer comes to you, or their name goes on a list you call back this week.

Who: You write it. Everyone customer-facing uses it.

Done when: Every customer-facing person can say the line.

☐ **6. Count the cash and sign the opening cash position with the seller**

Why. Every dollar from day 1 is yours, and every dollar before it is the seller's. Count it now or argue about it later.

HOW

1. Together, count the register floats, the vault, petty cash, undeposited checks and deposits in transit.

2. On one page write what's on hand, in the bank, in transit and owed out. Check your purchase agreement for who keeps the open invoices and pays the open bills, and mark each item "mine" or "seller's".
3. You both sign it. It goes in the lender binder (item 30).

Who: You and the seller.

Done when: One signed page shows the opening cash and whose each dollar is.

☐ 7. Put the deal's own deadlines on your calendar

Why. The purchase agreement keeps working after closing. Money still owed either way (a working-capital or inventory true-up, an escrow or holdback release, a claim against the seller) has dates, and a missed date is money you can't get back.

HOW

1. Put the signed purchase agreement, disclosure schedule and any side letters in one folder.
2. Write one line per post-closing obligation: what it is, the dollar amount, the date, and who acts. Include the true-up date and target number, the holdback or escrow release date and conditions, the last day to bring a claim, and the seller note's first payment date if it is not on standby.
3. Read the seller's non-compete and non-solicit and write their end dates. If the seller approaches your staff or customers for another business, call your lawyer that day.
4. At day 60, go down the disclosure schedule and note anything that turned out different while the claim window is still open.

Who: You, with your lawyer for anything that looks like a claim.

Done when: Every post-closing date is on your calendar with an amount and an owner.

☐ 8. Do the first night close beside the person who usually does it

Why. The close is where the money and the day's problems show up.

HOW

1. Watch the first half of tonight's close, then do the second half yourself while they watch.
2. Write each step down: the end-of-day report, the cash count, the card batch, the deposit, lock-up, the alarm.
3. Check that sales on the report, cash and cards counted, and the deposit all match. If they don't, ask why, calmly.
4. Ask: "What usually goes wrong at close?"

Who: You and tonight's closer.

Done when: The close is written as steps, and the deposit is in your hands.

Week 1: the people, the customers, the money

11 items

☐ 9. Hold a 30-minute 1:1 with every employee

Why. "You'll learn more in two hours of these conversations than in two weeks of financial review." Key people who feel unsure start looking for other jobs in week 1. This is where you stop that.

HOW

1. Before each one, read the seller's private notes on the person and print a notes page (both in Appendix B).
2. Open with the assurance, about 1 minute:

SAY THIS

"Thanks for sitting down with me. The group meeting only covers so much, so I wanted time with just you. First, I meant what I said: your job and your pay aren't changing. Second, you know this business far better than I do right now, so I'm mostly going to listen. Nothing you say in here gets anyone in trouble. I'll take notes so I don't forget, and if I say I'll look at something, I'll come back to you."

3. Ask these 10 questions, in this order. Let them talk. Don't defend the seller, don't argue, don't fix things on the spot.
 1. "Tell me a bit about you outside of work." Family, what they do on a Saturday. People stay for owners who know them.
 2. "How long have you been here, and how did you end up here?"
 3. "Walk me through a normal day, start to finish."
 4. "What do you do here that nobody really sees?"
 5. "What's working well that I should leave alone?"
 6. "What frustrates you? What's broken that never got fixed?"
 7. "What are you proud of here?"
 8. "If you were in my seat, what's the first thing you'd fix?"
 9. "What worries you about the change? Is there anything I can put to rest today?"
 10. "Who do you go to when you're stuck, and who comes to you?"
4. Close:

SAY THIS

"That's really helpful. Over the next few weeks I'm going to learn every job, probably including yours, so don't be surprised if I'm next to you asking questions. Anything I said I'd look at, I'll come back to you by [day]. If something worries you, come find me. Don't wait."

5. Write down what they told you, the fixes they named, and your read: key person or not, flight risk or not.
6. You can promise: that you'll listen, that you'll answer by a named day, and that they'll hear it from you first if their job changes.
7. Never promise in week 1: a raise, a bonus, a title, a new schedule, or anything the seller promised that you haven't seen in writing. If they ask for a raise:

SAY THIS

"I hear you. I'm not moving anyone's pay, up or down, until I know the business. At day 90 we'll sit down and talk about it properly."

Put it on the calendar.

Who: You, alone with each person. Key people first.

Done when: Every key person had their 30 minutes in week 1, everyone else by day 14, and each has a notes page.

☐ 10. Write a role card for each person the same day

Why. You'll meet a dozen people this week and the details blur fast.

HOW

1. Within an hour of each 1:1, fill in the role card (Appendix C): title, the 5 things they actually do, tools and logins, who covers them, key risk.
2. Where it differs from what the seller told you, go and watch (item 20).

Who: You. **Done when:** There's a role card for every employee.

☐ 11. Map your key people and put a backup plan beside each one

Why. Most quitting after a sale is caused by the new owner, and it's avoidable.

HOW

1. Mark 4 kinds of key person: the one top customers call by first name, the one who holds knowledge nobody else has, the long-timer everyone follows, and the one behind an outsized share of sales.
2. Ask the seller the private questions in Appendix B, starting with: "Who would you fight hardest to keep, and why?"
3. For each key person, write the backup: who shadows them, what gets written down, by when.
4. Tell each one: "You're valued, and I need you." Before you change anything in their area, ask: "You've done this for years. What am I missing?"
5. If your deal set aside a stay bonus for the critical one or two, sign the stay agreement this week. Pay it while they're still here and in good standing, for example half at 6 months and

half at 12. The published range is about 10% to 25% of a year's pay, never for everyone.

Who: You, with the seller's private input.

Done when: Every key person has a dated backup plan and has heard "I need you" from you.

☐ 12. Follow the seller all week and write down everything only they do

Why. The seller's head is the asset that isn't on the balance sheet, and their attention fades the day the check clears.

HOW

1. Follow the seller through a normal week, hour by hour. Circle every task nobody else does: the supplier they call every Tuesday, the customer they handle personally, the price exceptions, the machine quirk.
2. Each evening ask: "What did I miss today? What would have gone wrong if you weren't here? What's coming next week that I don't know about?"
3. The circled tasks become the first draft of the handover plan (item 21).

Who: You and the seller.

Done when: Every task only the seller does has the name it will move to.

☐ 13. Call your top 10 customers with the seller

Why. Customers who trusted the seller don't automatically trust you. A warm handoff by name keeps the relationship.

HOW

1. Pull the top 10 customers by sales over the last 12 months. Ask the seller which ones were unhappy before the sale, and why.
2. The seller dials:

SAY THIS

"Hi [name], it's [seller]. I wanted you to hear this from me. I've sold the business to [your first name], and I'm staying on to help with the handover. I chose [your first name] carefully."

3. You:

SAY THIS

"Thanks for taking the call. First thing: nothing's changing for you. Same team, same prices, same terms, same service. I wanted you to hear that from me."

4. Ask: "What do you value most about working with us?" Then: "If you could change one thing, what would it be?" Then: "Is anything open with us right now, an order, a quote, a

problem?"

5. Close: "Here's my direct number. If anything isn't right, call me. When's your next order likely, so I can make sure it goes out right?"
6. About 3 minutes each. Everyone else gets the letter in Appendix D.

Who: The seller dials and introduces. You lead the rest.

Done when: All 10 heard from you within 7 days, and each has a note.

☐ 14. Call your top 10 vendors and suppliers

Why. Vendors will try to raise prices on a new owner they don't know yet, and the old owner may have had handshake deals nobody wrote down.

HOW

1. Pull the top 10 vendors by spend, plus the landlord and any supplier you can't replace quickly. The seller introduces you.
2. You say:

SAY THIS

"I'm the new owner. The account stays as it is, and you'll be paid on the same terms. I'd like to confirm those terms so we both have them in writing."

3. Confirm payment terms, credit limit, prices and delivery days. Then ask: "Who's our main contact? Any open issues? Was there any arrangement with [seller] that isn't on paper?"
4. If they bring up a price change:

SAY THIS

"We're keeping everything as it is for now. If something on your side has to change, send it to me in writing and I'll look at it."

5. Move billing and autopay to your account. Everyone else gets the vendor letter in Appendix D.
6. List every customer and supplier contract that needs consent to move to you, and track each until it's signed.

Who: The seller introduces. You run the call.

Done when: All 10 have confirmed terms in writing, and every handshake deal is written down.

☐ 15. Draw the money map and set your approval limits

Why. You can't protect cash you can't see moving.

HOW

1. On one page, draw every way cash comes in and goes out.

2. List every automatic payment from 90 days of statements. Sellers sometimes run personal costs through the business; cancel those.
3. Set limits now: who approves refunds and credits, and up to what; who orders from vendors, and up to what; who signs checks (you, for now).
4. Tell the people affected: "This isn't about trust. I just need to see everything while I learn."

Who: You. The bookkeeper helps if there is one.

Done when: The money map fits on one page and the limits are told to the team.

☐ 16. Run your first payroll yourself, with the seller watching

Why. "Miss the first payroll and you undo every reassuring word from the announcement."

HOW

1. Keep the pay date the team is used to. In an asset purchase, payroll runs under your new company's tax ID; the IRS says a buyer must not use the seller's. If you bought the company itself, its tax ID stays (see step 5 for the IRS form).
2. In an asset purchase, your company is the new employer. Collect a new W-4 from each person, unless your accountant says the IRS alternate procedure lets you keep the seller's. For the I-9 (the work-authorization form), pick one way for everyone: fill in a new I-9 for each person, dated your first day, or keep the seller's I-9s and take on any mistakes in them. Ask your lawyer which.
3. Before you hit send, check every name, every rate against the seller's last payroll, and the hours. Schedule the payroll tax deposits; unpaid taxes are a default under the standard SBA loan note.
4. Fund the account the day before. On pay day, ask two people: "Did your pay land right?"
5. In an asset purchase, report every person to your state's new-hire directory (your state sets the deadline; SBA's example is 20 days), and ask the state unemployment office: "Do I take over the seller's rate, and by what date must I elect?" Put that date on your calendar. Tell your workers' comp carrier about the new owner in writing. If you bought the company itself rather than its assets, file IRS Form 8822-B within 60 days. In an asset purchase, give your accountant the price allocation from the purchase agreement for Form 8594.
6. Confirm everyone's benefits moved: each person is enrolled in the health plan under your company with no gap in cover, and each person's paid-time-off balance is carried over as your purchase agreement says. If anything lapsed, fix it this week and tell the people affected yourself.

Who: You run it. Whoever ran it before watches.

Done when: Everyone was paid right, on the usual day, the tax deposits went out, and the new-hire report, the unemployment election date and the workers' comp notice are done or dated, and every person's benefits and time-off balance are confirmed.

☐ 17. List every system and login, with the cost and the renewal date

Why. Subscriptions hide surprise renewals, and a password the seller still knows is a door you don't control.

HOW

1. Start from item 2's register and add the rest: scheduling, review sites, delivery apps, the copier lease, alarm monitoring.
2. For each: what it does, who uses it, the monthly cost, the renewal date, whose card pays, and whether the password is reset.
3. Move every one onto your company's card, and write the date the seller's access comes off.

Who: You, with whoever uses each tool.

Done when: Every system is listed with its cost, renewal date and you as owner.

☐ 18. Write the "do not change" list and put it where you'll see it

Why. "Ninety days buys you the right to change things. Spend the first eighty-nine earning it."

HOW

1. Leave these alone for 90 days: prices and customer terms, pay and benefits, schedules and hours, suppliers, people and roles, the name on the door, the software the team runs on.
2. Next to each, write why it stays. "I don't understand it yet" is the right answer.
3. The exceptions: a real hazard, a contract about to expire, an unpaid bill, a live customer problem. Fix those now. They build trust.
4. Never say "we won't be doing it this way anymore".

Who: You. **Done when:** The list is written, and you check it before every decision.

☐ 19. Fix the quick wins the team raised, and tell them you did

Why. When people see a change that came from something they said in week 1, they know you listen. A broken coffee maker fixed in a week does more than a speech.

HOW

1. From the 1:1 notes, pick 2 or 3 small fixes that cost little and don't break the "do not change" list. Do them this week.
2. Tell the person who raised it: "You mentioned the [thing]. It's fixed." Then say it at the huddle.
3. Bigger asks go on the change list for day 31 (item 33).

Who: You. **Done when:** 2 or 3 fixes are done, and each person who asked knows.

Days 8 to 30: learn every role, read the numbers, set the rhythm

13 items

☐ 20. Work every role for a shift

Why. You're building the map, not redrawing it. What really happens is often different from what the seller described.

HOW

1. Put one role on each day for the next 3 weeks, the roles that bring in sales first.
2. Tell the person the day before: "Tomorrow I'm working with you. You're the boss. Show me how it's really done."
3. Watch first, then do the work under their eye. Ask: "Why is it done this way? What goes wrong most? What slows you down?"
4. Update their role card. Then follow one job from quote to payment.

Who: You, with each person.

Done when: You've worked every role once and followed one job from quote to cash.

☐ 21. Write the seller's handover plan, week by week

Why. "Even a seller who agreed to 90 days often starts pulling back at 45." A written plan turns "available to help" into dates.

HOW

1. Our deal team's rule of thumb: the seller stays at least 3 months, and 6 to 12 months on bigger deals. Under the SBA rulebook in force since October 1, 2026, they can stay as a consultant, not an employee, for up to 24 months in total; under the rulebook before it, 12 months. Ask your lender which version your loan sits under.
2. Fill in Appendix F: what the seller hands over, to whom, what they still own, and your sign-off. Front-load the introductions and the pricing logic into the first 60 days.
3. Book a standing 30-minute weekly check-in with an issues list you both see.
4. Tell the team the plan and the end date, so everyone knows who's in charge.

Who: You write it. The seller agrees it.

Done when: The plan is signed by both of you and the weekly check-in is booked.

☐ 22. Start the daily huddle and the weekly numbers meeting

Why. "If you only do one thing: implement a weekly operating cadence (cash + KPIs + issues list)

and enforce it relentlessly."

HOW

1. Daily huddle: 10 minutes, standing, before work starts. Each person answers: "What did we get done yesterday? What's on today? What's in your way?" You clear what's in the way by tomorrow.
2. Weekly numbers meeting: 30 minutes, same slot, with your key people. Go through the 6 numbers from the Friday sheet (item 23), the issues list, and who owns what by next week. Hold it even when there's nothing new.

Who: You run both.

Done when: The huddle has run for 2 weeks and the weekly meeting is booked for 3 months.

☐ 23. Fill the weekly numbers sheet every Friday

Why. It turns "I think we're fine" into a number.

HOW

1. Every Friday, fill in the 6 numbers on the sheet in Appendix E: cash in the bank, sales this week, what customers owe you, what you owe, the next payroll, and the next loan payment.
2. Then the line that matters most: cash left after the next payroll and loan payment.
3. Put sales next to the same week last year. A temporary dip after a handover is common, and even 10% to 20% hurts if you're running lean.

Who: You. Don't hand this off in the first 90 days.

Done when: You've filled it 4 Fridays in a row.

☐ 24. Build the 13-week cash view with the seller

Why. A profitable business can still run out of cash. If the seller kept the open invoices, your first big deposits can be 30 to 60 days away, and payroll won't wait.

HOW

1. Set your reserve line now and write it at the top of the sheet. The published guide is 2 to 3 months of operating costs plus loan payments. If you're not there yet, write the gap and the week you'll close it.
2. Use the layout in Appendix E: one column per week for 13 weeks.
3. Ask the seller: "When does money come in through the year? Which weeks are always tight? Which bills come once a year?"
4. Put in every payroll, loan payment, rent, insurance, big supplier bill and one-time cost. Put cash in conservatively.
5. Any week where closing cash drops under your reserve line, act now: chase invoices, use full vendor terms, hold spending that can wait, or use a line of credit, never your family's

savings. Update it every Friday.

Who: You, with the seller's knowledge.

Done when: All 13 weeks are filled and the tight weeks are marked.

☐ **25. Chase every customer invoice over 30 days**

Why. Unpaid invoices are your cash sitting in someone else's account.

HOW

1. Pull every open invoice, sort by age, and check your purchase agreement for which ones are yours.
2. Call on each one over 30 days:

SAY THIS

"Hi, it's [your first name], the new owner at [business]. I see invoice [number] for [amount] from [date]. Can you tell me when that's going out?"

Note the date, and call the day after if it doesn't arrive.

3. Invoice the day the work is done.

Who: You, or the bookkeeper with you listening.

Done when: Every invoice over 30 days has a promised pay date.

☐ **26. List what you owe, when, and pay in the right order**

Why. Vendors are watching how the new owner pays. Late costs you terms; early costs you cash.

HOW

1. List every open bill with its due date. Use the full terms.
2. Always pay these first, on time: payroll and payroll taxes, the loan, rent, insurance, and the suppliers you can't run without.
3. If the seller note is on full standby, nothing gets paid on it. Tell whoever pays the bills (item 30).
4. If a vendor's terms didn't carry over, ask for the old terms.

Who: You. **Done when:** Every bill has a pay date, and nothing is late.

☐ **27. Close the first month's books and compare them to the deal you bought**

Why. Buyers who build their own P&L almost always find something: a lease renewal coming up,

a lapsed policy, a contract that renews itself.

HOW

1. Give your accountant the statements, payroll and sales reports, and bills.
2. Put your first month's P&L next to the monthly average from the numbers you bought on. For every line off by more than 10%, write the reason: timing, the season, a one-time cost, or something new.
3. Work out your break-even: the monthly sales that cover rent, payroll, insurance and the loan payment.

Who: Your accountant and you.

Done when: You've got month 1's P&L, a reason beside every big gap, and your break-even.

☐ **28. Work out your customer concentration and the plan if your biggest leaves**

Why. "If revenue holds for 30 days, we're fine" is a myth. Losing a big account can stay hidden for 60 to 120 days or more.

HOW

1. List your top 5 customers and each one's share of the last 12 months of sales. Write the combined share at the top.
2. For any customer you couldn't lose without missing a loan payment, write who the relationship sits with, when their renewal comes up, and what you'd do the week they left.
3. Watch for slower payments and smaller orders. Give each top account a named owner.

Who: You. **Done when:** Every big account has an owner and a plan.

☐ **29. Meet the landlord and get the lease terms confirmed in writing**

Why. Rent is one of your biggest fixed costs. Get the terms in writing now, not when the roof leaks.

HOW

1. Have the seller introduce you, then meet the landlord on site.
2. Confirm the landlord's consent to the lease transfer is signed and filed, not just agreed out loud.
3. Confirm in writing the rent and its increases, the end date, renewal options and notice date, the deposit, and who fixes what.
4. Put the notice date on your calendar with a reminder 6 months before.

Who: You. The seller introduces.

Done when: You've got the signed consent, a one-page lease summary, and the notice date on your calendar.

☐ 30. Set up the lender binder and the lender's calendar

Why. Your SBA loan comes with rules after closing. Missing one can put the loan in default even when every payment is on time.

HOW

1. Put your signed loan papers in one binder: the note, your personal guarantee, the loan authorization, the seller note, insurance certificates, the lender's contact.
2. Ask your lender: "Which statements and tax returns do you need from me, and by when?" Put every date on your calendar today.
3. Check every policy is in your company's name, not the seller's, and that every policy the lender required is in force with the lender named on it. If cover lapses, the lender can buy a policy and charge you.
4. Your lender has to get proof of every license the business needs within 90 days of the loan's final disbursement. Send it now.
5. If the seller note is on full standby, no principal or interest is paid on it for the life of the SBA loan.
6. For 12 months after final disbursement, any change in who owns the business, even a percentage, needs SBA's written approval first.
7. Ask now: "If cash gets tight, who do I call?" Call before a payment is late, never after.

Who: You. Your accountant helps with the reports.

Done when: The binder is complete, every date is on your calendar, and the license proof is with the lender.

☐ 31. Set the rule for your first owner's draw

Why. The business pays you, but only after it pays everything that keeps it alive.

HOW

1. The rule: no draw until this month's loan payment, payroll and payroll taxes are covered, and your cash reserve (the reserve line from item 24) is in place and untouched.
2. Put the draw in the 13-week cash view (item 24), in a week where closing cash stays above your reserve line. For the first 90 days, make it a fixed amount you could take in your worst week.
3. Ask your accountant how you should be paid. If your company is taxed as an S corporation, the IRS expects a reasonable wage through payroll before distributions.

Who: You and your accountant.

Done when: The rule, the amount and the date are written, and the draw shows in the cash view.

☐ 32. Run the second round of 1:1s at day 30

Why. "Your best people rarely complain, they just interview elsewhere."

HOW

1. 15 minutes each, same order as week 1. Open: "A month in, I wanted to check in. Same deal as last time: I listen, you talk."
2. Ask: "What have you noticed since I took over? What's better, and what's worse?" Then: "Last time you mentioned [thing from your notes]. Where's that at?" Then: "How am I doing? Honestly."
3. Close the loop on every week-1 promise. Anyone who was open in week 1 and has gone quiet is your flag.

Who: You, with each person.

Done when: Everyone has had their 15 minutes, and every week-1 promise has an answer.

Days 31 to 60: the first changes, with the team

9 items

☐ 33. Choose the 3 things worth changing first, each with an owner

Why. You've earned a little room. Spend it on the changes your team and your numbers already agree on.

HOW

1. Put every idea on one list: from the 1:1s, the shifts you worked, the customer calls and the numbers.
2. Score each one 1 to 5 on how much it helps cash or customers, and 1 to 5 on how easy it is. Multiply the two. Keep the top 3, and drop any that break the "do not change" list.
3. For each, name an owner, a done date and how you'll know it worked. Announce them, and credit whoever raised each one.

Who: You choose. A team member owns each change.

Done when: 3 changes are written, owned and announced.

☐ 34. Check your prices, without changing them yet

Why. Price is your biggest lever, and the fastest way to break a customer's trust. Look now, move later.

HOW

1. Ask the seller and the team: "When did prices last move, and by how much?"
2. List your top 10 products or services with the price, the cost to deliver, and the margin. Look for handshake discounts and prices that never went up.
3. Do the math on one small move. For example, on \$1,000,000 a year in sales, a 3% increase is \$30,000 a year, if every customer stays.
4. Hold prices for the full 90 days. If yours are stale, plan a small, explained test after that on new work or a few accounts, never a blanket increase.

Who: You. **Done when:** You've got a one-page price check and a written test plan.

☐ 35. Map where the next 90 days of sales come from

Why. You need to see the gap before it shows up in the bank.

HOW

1. By customer, list booked work, expected repeat orders, and open quotes with honest odds. Total it by month for 3 months, next to last year.
2. Get every referral source from the seller and call each one yourself.

3. Close the gap without touching price: follow up open quotes, call customers who've gone quiet.

Who: You and whoever sells.

Done when: The next 3 months are written by customer and one action is under way.

☐ **36. Make the first hiring call and the first hard call**

Why. Around day 60 you've watched long enough "to act with confidence rather than reactivity."

HOW

1. The role you need: where are you the bottleneck? Often it's a bookkeeper or a manager. Write the role on one page before you look at anyone.
2. The role that isn't working: write down what you've seen, with dates. Sometimes the role is the problem, not the person.
3. Have the honest talk first: what you've seen, what you need, by when. Write it down and give a fair chance.
4. Before anyone is let go, check your state's rules with an employment lawyer. Leave pay and benefits alone for the first quarter.

Who: You.

Done when: The role you need is written, and any role that isn't working has had an honest, written talk.

☐ **37. Step the seller's hours down, on paper**

Why. A seller who stays full-time too long can undercut your authority. You want them beside you in week 1 and a phone call away by month 3.

HOW

1. Using Appendix F, move the seller from full days, to set days, to set hours, to on call. Check each handover has really landed before the next step.
2. Put the on-call terms in writing. "Up to 8 hours a month, answers within one business day" beats "available to help".
3. Move their desk. Tell the team questions now come to you. The seller is paid under the consulting agreement, never through payroll.

Who: You and the seller.

Done when: The step-down dates are signed, and the team knows who to go to.

☐ **38. Get the 5 process cards written by the people who do the work**

Why. "The seller's memory is temporary; your documentation is permanent."

HOW

1. Name the 5 processes that run the business. Usually quoting, doing the work, invoicing and collecting, ordering, and opening and closing.
2. The person who does each one writes it on one page: what starts it, the steps, the tools, what goes wrong, who covers.
3. You do the process from the card. Wherever you get stuck, a step is missing.

Who: The person who does each process. You test it.

Done when: 5 cards exist and you've run each one from the card.

☐ **39. Go through every recurring cost with the team**

Why. Small recurring costs add up, and the team knows which ones nobody uses.

HOW

1. From the systems list (item 17) and 3 months of statements, list every cost that repeats.
2. Mark each one keep, cut, or ask for better terms. Ask the people who use a tool before you cut it.
3. For better terms, get one competing quote and ask the vendor to match it.

Who: You, with the team. **Done when:** Every recurring cost is marked and the cuts are done.

☐ **40. Call the top 10 customers again**

Why. The second call shows them you remember, and it catches a customer slipping away early.

HOW

1. Call each one yourself: "Hi [name], it's [your first name] from [business]. Last month you said [what they'd change]. Here's what we've done about it."
2. Ask: "How has it been since the change? What do you love, what bugs you, and what do you wish we did?"
3. Compare their orders and payments to the same months last year. Put anything they asked for on the change list.

Who: You. **Done when:** All 10 have had a second call and their notes are updated.

☐ **41. Close month 2 and compare it to month 1 and the deal**

Why. One month is a snapshot. Two start to show a trend.

HOW

1. Put month 1, month 2 and the deal's monthly average side by side.
2. Check the cash flow you're on track for against the cash flow you bought. "If you're running 15 to 20% below expectations, that's information." Find the reason now.
3. Share the headline with your key people: sales, and one thing that got better.
4. Go down the disclosure schedule (item 7) while the claim window is open.

Who: Your accountant and you.

Done when: Month 2 is closed with a reason for every gap against the deal.

Days 61 to 90: the review and the next 12 months

7 items

☐ 42. Review the 90 days of numbers against the deal you bought

Why. The first 90 days are the last stage of due diligence. Now you know what you really own.

HOW

1. Put 3 months of real P&L next to the deal's numbers, month by month.
2. Check sales, gross margin, payroll as a share of sales, and cash flow after the loan payment.
3. Check the loan: every payment on time, reporting dates on track, insurance in force. Write down the 3 numbers that surprised you, and why.

Who: You and your accountant.

Done when: You've got a one-page comparison with a reason beside every gap.

☐ 43. Set your owner's paycheck for year 1

Why. Set it from real numbers, so the business can pay it in a bad month too.

HOW

1. Take the cash flow left after the loan payment in your weakest month so far.
2. Take off the monthly top-up to your reserve until it's full. The published guide is 2 to 3 months of operating costs plus loan payments.
3. What's left is the ceiling. Set your paycheck under it.
4. With your accountant, set how it's paid and the quarterly taxes. Write the amount, the day and a quarterly review date.

Who: You and your accountant.

Done when: The year-1 paycheck rule is written and in the cash view.

☐ 44. Write the 12-month plan on one page

Why. "They don't need to be perfect. They need to exist."

HOW

1. At the top, 4 numbers: your 12-month sales goal, your target owner's pay, your biggest operational risk, your top growth lever.
2. Then 3 priorities for the year, each with an owner, a done date and the number that shows it worked.
3. List your top 10 risks with an owner each. Share the page with your key people.

Who: You. Key people help with the priorities.

Done when: The plan fits on one page and your key people have seen it.

☐ **45. Hold the 90-day review with every employee**

Why. In week 1 you said you'd listen first and decide later. This is later. "Every promise you keep in the first 90 days compounds into trust. Every one you break costs double."

HOW

1. 30 minutes each. Read their day 1 and day 30 notes first, then use the script in Appendix G.
2. Decide raises and role changes before the meeting, with your accountant and the 12-month plan. Give a yes, a no, or "at [date], if [this happens]". Never "we'll see".
3. Anyone who asked for a raise in week 1 gets their answer today.

Who: You, with each person.

Done when: Everyone has had their review, and every decision is told and written.

☐ **46. Finish the seller's handover and set their role from here**

Why. In one survey of about two dozen buyers, the seller stayed about 8 months on average but was no longer needed after about 4.4.

HOW

1. Go down the handover plan. Every row is signed off, or has a date.
2. Ask the seller to write a "what would I do" page: what they'd do in year 1 if they stayed. It often holds the 3 things they always meant to fix.
3. List what still lives only in the seller's head, and schedule it.
4. On bigger deals the seller stays 6 to 12 months, so day 90 ends the handover, not the relationship. Confirm on-call hours and the end date in writing.
5. Check the true-up, escrow and holdback are settled, and the claim-window end date is on your calendar.
6. Thank them in front of the team. Praise in public, disagree in private.

Who: You and the seller. **Done when:** The plan is signed off and the ongoing terms are written.

☐ **47. Write the operating calendar**

Why. The rhythm only lasts if it's on the calendar, not in your head.

HOW

1. Daily: huddle, close, deposit. Weekly: the Friday sheet, the cash view, the weekly meeting.
2. Monthly: books closed, P&L review, top-account check-ins, a call with your accountant.

3. Quarterly: employee 1:1s, a price check, estimated taxes, the payroll tax returns. Monthly or quarterly as your state sets: sales tax returns, if you collect it. Yearly: lender statements, insurance and license renewals, the lease notice date, the 12-month plan.
4. Set each one as a repeating calendar event with an owner.

Who: You. **Done when:** Every task is a repeating event with an owner.

☐ 48. Do your own 90-day review in writing

Why. You've spent 90 days checking on everyone else. Now check on the owner. One new owner put it plainly: "The first 100 days were intense... I wasn't sleeping well."

HOW

1. Block 2 hours away from the business and answer the 10 questions in Appendix G. Any "no" becomes a priority for the next 30 days.
2. Write what you'll stop doing and what you'll protect: sleep, exercise, family. Book the next review for day 180.

Who: You. **Done when:** All 10 answers are written and day 180 is booked.

Appendices: the scripts and sheets A to G

Appendix A. The day 1 memo

Hand it out and send it the same day, so part-timers and anyone not in the room get it word for word. Before you print it, check every line is true for your deal, especially benefits and paid time off; cut any line that isn't.

Team, as of [date], I'm the new owner of [business]. I want to put the most important things in writing. Your jobs, your pay and your benefits carry on as they are, and day-to-day work stays the same. [Seller's first name] is staying on to help with the handover for the next [weeks or months]. I bought this business because of how well it runs and the name this team has earned, and my first job is to learn from you before I decide anything. I'm meeting each of you one on one over the next two weeks. You can reach me any time at [phone or email]. Thank you for the work you do. [Your first name]

One speech isn't enough. Say the same message about 7 times, 7 ways, over the first month: the memo, the 1:1s, the huddles, a talk on the floor.

Appendix B. The 1:1 notes page and the seller's private questions

Part 1. The notes page, one per person.

FIELD	NOTES
Name, role, years here, hours, date	
Outside work	
A normal day, in their words	
What nobody sees them do	
Leave alone, broken, proud of	
The first thing they'd fix	
Their worries about the change	
Who they go to, who comes to them	
What I said I'd do, and by when	
Key person type, flight risk	

Part 2. Ask the seller privately, before the 1:1s.

1. Who is critical here, and why?
2. Who would you fight hardest to keep?
3. Who would leave for a better offer?
4. Who has asked for a raise, and what did you tell them?
5. Did you promise anyone pay, time off, a title or a bonus?
6. Who's difficult, and what's the history?

Appendix C. The role card

One page per employee, written after their 1:1 and updated after you work their role.

FIELD	WHAT GOES IN IT
Name, title, start date, hours	
The 5 things they actually do	Daily, weekly, monthly
Tools and logins	
Who covers them when they're out	
What only they know	Pricing, a machine, a customer, a login
Key person type	Relationship, knowledge, culture, production, or none
Key risk	Flight risk, single point of failure, license holder
Backup plan	Who shadows, what gets written down, by when

Appendix D. The letters and the seller's account questions

Customer letter, week 1, for everyone outside the top 10.

Dear [name], as of [date], I'm the new owner of [business]. The same team you know is still here, with the same prices, the same terms and the same service. [Seller's first name] is staying on to help with the handover. If you ever need anything, call me directly at [phone]. Thank you for your business. [Your name]

Vendor letter, week 1, for everyone outside the top 10.

Dear [name], I'm the new owner of [business], as of [date]. All existing agreements and payment terms carry on as they are. I'd welcome a short call to introduce myself and

confirm our account details. [Your name, phone]

Ask the seller, 30 minutes per top customer, in the first 60 days. Why did they first hire us? What's their history with us? Who's the real decision-maker? What's their biggest headache? What do they hate about vendors in our industry?

Ask the seller about each key vendor. Which vendors gave you special terms, and what are they? Which rep gets us the best prices? Is a renewal coming up?

Appendix E. The weekly numbers sheet and the 13-week cash view

Part 1. The weekly numbers sheet, one row per Friday.

WEEK ENDING	CASH IN BANK	SALES THIS WEEK	SAME WEEK LAST YEAR	CUSTOMERS OWE US (OVER 30 DAYS)	WE OWE (NEXT 14 DAYS)	NEXT PAYROLL	NEXT LOAN PAYMENT	CASH LEFT AFTER BOTH	RESERVE LINE

How to read it: if "Cash left after both" is ever under the reserve line, act that week.

Part 2. The 13-week cash view. One column per week, Week 1 to Week 13, with these rows in order.

ROW	WHAT GOES IN IT
Opening cash	Last week's closing cash
Cash in	Sales collected, plus invoices you expect paid that week
Payroll and payroll taxes	Every pay date
Loan payments	The SBA loan, plus any other loan
Rent, utilities, insurance	Including any yearly premium
Suppliers	By due date, using full terms
One-time costs	Deposits, license fees, repairs
Owner's draw	Only once item 31's rule is met
Closing cash	Opening plus cash in minus cash out
Reserve line	The number from item 24 (guide: 2 to 3 months of operating costs plus loan payments)

What to expect: in many deals weeks 1 to 4 are high cash out and low cash in, and things settle by weeks 9 to 13.

Appendix F. The seller handover plan

The seller stays as a consultant, not an employee or officer. Our deal team's rule of thumb is at least 3 months, and 6 to 12 months on bigger deals. Sign off a row only when the thing has really moved.

WHEN	WHAT THE SELLER HANDS OVER	TO WHOM	WHAT THE SELLER STILL OWNS	SIGNED OFF
Week 1	Introductions to top 10 customers, top 10 vendors, landlord	You	Day-to-day running, with you beside them	
Week 2	Pricing and quoting logic, every exception	You and [quoter]	Quotes over \$[amount]	
Week 3	Banker, insurance agent, accountant; the seasons and cash cycle	You	Vendor ordering	
Week 4	Vendor ordering; the problem list	[Ops lead]	Top accounts as second contact	
Month 2	30 minutes per top-20 customer; the "how we really do it" steps	You and [tech lead]	Referral sources	
Month 3	Referral sources; the "what would I do" page	You	On call only	
Months 4 to 12 (bigger deals)	On call: up to [hours] a month, answers within [1 business day], until [end date]	You	Nothing day to day	

Appendix G. The 90-day review scripts

Part 1. The 90-day review with each employee, 30 minutes.

1. "90 days ago I said I'd listen first and decide later. I've listened. Here's where we go next."
2. "Here's what you've done well." Give 2 real examples.
3. "Here's what I need from you this year." Give 1 to 3 things from the 12-month plan.
4. "What do you need from me to do that? Where do you want to be in a year?"
5. "Here's my decision on your pay and your role: [yes, no, or at a date if this happens]." Give the reason.
6. "What's one thing I should change about how I run this place?"
7. "Here's what I'm committing to for you this year: [it]. I'll check in on [date]."

Part 2. Your own 10 questions, in writing.

1. Do I know my cash today, and for each of the next 13 weeks?
2. Have I met every employee three times, and are my key people staying?
3. Who would I lose sleep over losing, and what have I done about it?
4. Have my top 10 customers heard from me twice, and is any of them slipping?
5. What does the business actually leave after the loan payment, against the deal I bought?
6. What still lives only in the seller's head?

7. Are payroll, taxes, insurance, licenses and every lender date in my control?
8. Which promises have I kept, and which are still open?
9. What did I change before I understood it, and what did it cost?
10. How am I doing on sleep, health and family?

Sources

Every bracketed tag points to one of these sources; all public pages were read in October 2026.

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Regalis Capital

Our deal team's own seller-transition rule, so no public link.

What Regalis Pro does with this

This list is for the day the keys are yours. Regalis Pro is how you get there: deals matched to your buy box land in your own Deal CRM every night, each through 9 checks. When one is worth chasing, you get a full valuation on it once a month on request. Plus unlimited 1-on-1 calls with the deal team, to bring every question this list raises before you ever sign.