

SMALL-BUSINESS ELECTION CHECKLIST

7 Questions to Ask Before—and After—the 2026 Midterm Elections

Joseph Aro | JoeAro.com

Political promises come and go. Your business still has bills to pay.

Use this checklist to evaluate election issues from the perspective of a business owner rather than a political party.

1. TAXES

- ☐ Could proposed policies change my personal income-tax rate?
- ☐ Could they affect business deductions or tax credits?
- ☐ Do I currently qualify for the Qualified Business Income deduction?
- ☐ Are equipment or technology deductions likely to change?
- ☐ Have I discussed potential tax changes with my tax professional?

Possible effect on my business:

2. EMPLOYEES AND LABOR COSTS

- ☐ Could minimum-wage requirements change?
- ☐ Could overtime rules affect me?
- ☐ Could employee/independent-contractor rules change?
- ☐ Are paid-leave requirements changing in my state?
- ☐ Would new employment rules increase my administrative workload?

Estimated effect on annual labor costs:

\$ _____

3. HEALTH INSURANCE

- ☐ Do I provide employee health benefits?
- ☐ Do I qualify for a small-business health-care tax credit?
- ☐ Have I investigated alternatives to traditional group insurance?
- ☐ Could proposed health-care changes increase or decrease my costs?

Current annual health-benefit cost:

\$ _____

4. INFLATION AND CUSTOMERS

- ☐ Are my material or inventory costs increasing?
- ☐ Are utilities, insurance or shipping costs increasing?
- ☐ Are customers becoming more price-sensitive?
- ☐ Is my average sale increasing or decreasing?
- ☐ Are customers postponing discretionary purchases?

My biggest inflation-related expense:

5. BORROWING AND CREDIT

- ☐ Do I expect to borrow money during the next two years?
- ☐ Do I have a business line of credit?
- ☐ Have interest-rate changes affected my expansion plans?
- ☐ Could I qualify for an SBA-backed loan?
- ☐ Is my business credit profile strong enough for future borrowing?

Capital I may need during the next 24 months:

\$ _____

6. GOVERNMENT PROGRAMS

- ☐ Could my company qualify for government contracts?
- ☐ Have SBA eligibility rules changed?
- ☐ Are new grants, loan programs or contracting opportunities available?
- ☐ Could changes in federal spending affect my customers or industry?

Government opportunity worth investigating:

7. STATE AND LOCAL GOVERNMENT

- ☐ Are business taxes on my ballot?
- ☐ Are minimum-wage proposals on my ballot?
- ☐ Are property or sales taxes being changed?
- ☐ Are there ballot initiatives affecting businesses?
- ☐ Could licensing, zoning or employment regulations change?

State/local issue most likely to affect my business:

MY FIVE-NUMBER BUSINESS CHECK

Record these numbers now. Review them again six months after the election.

Effective tax rate: _____%

Annual labor cost: \$ _____

Annual employee-benefit cost: \$ _____

Current borrowing rate: _____%

Average monthly sales: \$ _____

Changes in these numbers tell you considerably more about your business than political slogans do.

MY POST-ELECTION ACTION PLAN

The three government or economic developments I need to monitor are:

1.

2.

3.

One action I can take now instead of waiting for Washington:

Remember

Elections create policy. Entrepreneurs respond to policy.

Don't build your business around predictions about which party will win.

Build a business capable of adapting when taxes, regulations, costs, technology and customer behavior change.

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