

The Ultimate Business Startup Checklist

It all started with an idea!

As you begin to start your business take time to answer the questions and gather the information in the list below. It's intended to be a guide as you start your business. It is not a complete list, rather a general list most business may run into as they prepare to start a business. Some of these items you will be able to accomplish on your own others you may wish to seek guidance from someone in that area.

I want to wish you great success in your business endeavor.

Sincerely,

David L. Brown

Business Plan Answer man
dave@BusinessPlanAnswerMan.com

- Why do I want to start a business?
- Am I willing to invest the needed time and money to build a successful business?
- Is my idea a candidate for a successful business?
 - Is there a market for product/service?
 - Who is my preferred customer?
 - How much money will I need to earn from my business?
 - Will this business be able to generate that amount?
 - What makes my product/service different from those currently in the marketplace?
- Name the business
 - Think about how it will be as a domain:
 - How easy is it to remember?
 - Length of the name
 - Search domain availability prior to registering your name

- What legal entity will the business be?
 - Sole Proprietor
 - Partnership
 - Limited Liability Company (LLC)
 - Corporation
 - S-Corp
 - C-Corp
- File the required filings for your entity type
- Find a business attorney
- Find a CPA/accountant
- Write your business and marketing plan
 - Include startup budget for one-time cost to open your business
 - Check out our website <http://www.BusinessPlanANswerMan.com> for help
- Fund the business (startup loan, SBA loan, Venture Capital or other) if needed
- Choose a location for your business
 - Obtain any permits as required
 - What signage will you need?
 - What is the cost?
 - What is allowable by municipality?
 - What will the utility cost be?
- Obtain and licenses required (Federal, State or Local)
- Obtain Employer Identification Number (EIN) from IRS
- Open business bank account (s)
- Purchase internet domain; consider other domain related items and cost:
 - Hosting of domain
 - Hire someone to build website
- Have website built to fit business needs
- Create business email account (s) using your domain
- Purchase necessary business insurance
- Hire employees (if needed). Will need the following:
 - Hiring process
 - Understand labor laws if not familiar
 - Job descriptions for positions being hired
 - Organization chart
 - Pay scale
 - Will they be employee and independent contractor (know the difference)?
 - Workers compensation insurance
 - Payroll system
 - Set up State withholding account

- Do your employees live in another state may need that state withholding and city withholding
- Set up Federal UA account
- Accounting/bookkeeping system
 - Ability to accept credit cards
 - Billing system
 - Is a sale tax number required?
- Business telephone line (s)
 - If your business is in your home **DO NOT** use your home number have a separate line/number
- Create your business brand
 - Logo (best to have a graphic designer)
 - Letterhead
 - Business cards
 - Invoices (if needed)
 - Brochures/ flyers
 - Other advertising material
 - Identify process to build your brand
 - Social Media campaign
 - Advertising
 - Build this into your marketing plan
 - Press releases
 - List who to send them to
 - How will you network and what are the opportunities?
- Will any of your items/name need to be trademarked?
- Identify suppliers and vendors (if needed)
- Purchase and supplies and inventory
- Identify and purchase a contact relationship management (CRM) program/software