

STARTING A BUSINESS CHECKLIST

Conduct Market Research

- Carry out research to learn about your industry
- Send out surveys and questionnaires or conduct focus groups and in depth-interviews to learn about your potential customers
- Perform a competitive analysis to find a competitive advantage over your competitors and alternatives to your product or service

Write a Business Plan

- Lay out your business concept in a pitch deck, one pager, executive summary, or Business Model Canvas
- Pick a type, format or style for your business plan
- Find a business plan template that matches the type, format or style you have selected
- Outline the specifics of your business (these will be the sections of your business plan)
- Make your plan compelling by including statistics, graphs and pictures
- Hire someone to write the business plan for you, if needed

Fund Your Business

- Figure out how much funding you'll need
- Determine where you will secure the funding from

Pick Your Business Location

- Figure out the best location (neighborhood, city, state, country) for your business
- Decide if you'll run your business online, in person or a combination of both

Choose a Business Structure

- Review and compare common business structures
- Consider your vision and goals for the business
- Seek counsel from a lawyer, accountant and/or business consultant

Choose Your Business Name

- Pick a name that is concise, descriptive, meaningful and/or unique
- Ensure that the business name is available in your state
- Think about whether you'll need a doing business as (DBA) or fictitious name
- Secure your domain name and usernames on social media
- Consider trademarking your business name in order to protect it

Register Your Business

- Consider registering your business in the state(s) you have a physical presence in, have in-person client meetings in, conduct a significant amount of business in, have employees in
- Get a registered agent, if needed
- File state documents and pay fees
- File for foreign qualifications, if needed
- Stay current with registration requirements

Obtain Federal, State and Local Tax IDs and Accounts

- Consult a lawyer, accountant, tax expert or business consultant
- Apply for a federal tax ID number, also known as an Employer Identification Number (EIN)
- Get a state tax ID number, if needed
- Register for tax accounts with your city, town, county or municipality, if needed
- Stay up-to-date with tax filing, reporting and payments

Apply for Licenses, Certifications and Permits

- Acquire federal licenses, certifications and permits, if needed
- Secure state, county or city licenses, certifications and permits, if needed
- Renew licenses, certifications and/or permits, if needed

STARTING A BUSINESS CHECKLIST

Open a Business Bank Account

- Look into the benefits and fees for the options that are available
- Gather any necessary documents you need to open the business bank account
- Get advice from an accountant, business consultant, banker and/or other business owners

Draft Agreements and Legal Documents for Your Business

- For a corporation, compose corporate bylaws
- For a partnership, develop a partnership agreement
- For an LLC, create an operating agreement
- Other documents or agreements you might need: Shareholder Agreement, Stock Certificate, Board Resolutions, Meeting Minutes, Terms of Service, Privacy Policy, Non-Compete Agreement, Non-Disclosure/Confidentiality Agreement, Employment Agreement, Buy/Sell Agreement
- Find templates online and customize to meet your business needs
- Work with a lawyer, accountant or business consultant to create personalized agreements for your business