

Start a business with these steps

Starting a business can feel daunting, but with the proper steps at hand, you can be ahead of the game. Here's what you need to do:



Part 1: Business Plan

- ☐ Do thorough market research on your industry/product
- ☐ Hone in on trends, forecasts, opportunity/risks, competitors, etc.
- ☐ Decide if it will be part time or full time business
- ☐ Draft the business plan
- ☐ Decide on company name
- ☐ Legally register your company
- ☐ Decide specific hours/days of operation for your company's services
- ☐ Detail your company's monthly and annual budget
- ☐ Organize ideas for company funding or raise finances
- ☐ Meet investors and consult with your bank
- ☐ Look into business startup courses or seminars to help you on the learning curve

Part 2: Ready To Go

- ☐ Get a business license/permit & choose your legal business form (LLC, CO, etc.)
- ☐ Finalize paperwork for the legal entity
- ☐ Obtain your Employer Identification Number from IRS

- ☐ Settle on formal company contact information (physical address, email, telephone, fax, etc.)
- ☐ Open a business bank account with a trusted bank your area
- ☐ Obtain a merchant account
- ☐ Acquire a financial advisor
- ☐ Acquire a legal advisor
- ☐ Acquire business insurance
- ☐ Acquire a tax advisor and/or accountant
- ☐ Source a local notary
- ☐ Familiarize yourself with regulations and compliance requirements
- ☐ Register trademark, logos, patents, etc.
- ☐ If functioning out of an office/store front (not home), source a real estate agent to assist with finding your business location
- ☐ Sign & finalize lease contract for office/store front
- ☐ Hire a moving company if you have much merchandise to move into your new location
- ☐ Purchase all necessary new office equipment & supplies
- ☐ Get high speed internet! Must.
- ☐ Create a floor plan for your new office

Part 3: Up and Running

- ☐ Choose an accounting software
- ☐ Prepare a sales & marketing plan
- ☐ Finalize your customer service policies (returns & exchanges, shipments, etc.)
- ☐ Register a domain name for the new business website
- ☐ Hire full-time or freelance IT consultants
- ☐ Recruit for available positions in your new company (hiring a recruitment company, if necessary)
- ☐ Utilize payroll services if you DO have staff
- ☐ Familiarize yourself with labor laws if you DO have staff
- ☐ Source a website hosting company and design the website
- ☐ Source a website developer and graphic designer to assist in completing the website needs

Part 4: Short Term Prep

- ☐ Hire an SEO consultant or company to increase your web presence
- ☐ Publish online or print marketing material

- ☐ Design marketing material for the storefront (if you have one) such as company cards, stationary, etc.
- ☐ Always, ALWAYS take advantage of networking opportunities to help build your business
- ☐ Work with a PR consultant or team to assist in publishing a "Launch" press release
- ☐ Outsource customer service or phone call assistance, if needed

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