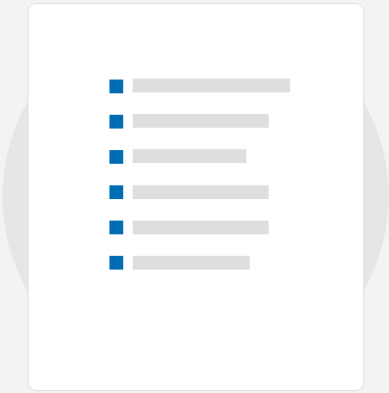
Business Startup Checklist

After you evaluate your business idea, determine startup costs and research the market, you'll be ready to take on the next steps to starting your business.



- [ ] Prepare a business plan that outlines your business goals, operating procedures, competitors, as well as the company's current and desired funding.
- [ ] Incorporate your business or form an LLC. It provides the owner with personal asset protection from the debts and liabilities of the company.
- [ ] Address necessary post-incorporation formalities.
- [ ] Obtain your federal tax identification number (also called employer identification number or EIN). It's used by the IRS to identify your business for all taxation matters.
- [ ] Obtain a state tax identification number. Contact your state's taxation department to determine whether your state of formation imposes this requirement.
- [ ] Obtain the necessary business licenses and/or permits. Licenses may be required by your city, municipality, county and/or state. Contact your Secretary of State and local government to ensure you meet any requirements.
- [ ] Select an accountant and attorney you can turn to for advice when starting out, as well as throughout the life of the business.
- [ ] Open a business bank account and obtain a business credit card. Contact your bank about business banking requirements to ensure you have all the necessary paperwork.
- [ ] Set up your business accounting/bookkeeping. Be prepared to account for all disbursements, payments received, invoices, accounts receivable/payable, etc.
- [ ] Establish business credit. A line of credit lessens the number of times your business must prepay for products. It also establishes a favorable credit history.
- [ ] Obtain business insurance. Discuss your particular industry and business needs with your insurance agent to obtain the appropriate type and amount of insurance.

- [ ] Ensure you comply with government requirements (e.g., unemployment insurance, worker's compensation, OSHA, payroll tax requirements, self-employment taxes, etc.)
- [ ] Determine your business location and take these steps: Home-based: Check zoning requirements, Other location: Lease office or retail space and obtain the necessary furniture, equipment and supplies
- [ ] Create any necessary contracts, service agreements and invoices so you can easily bill customers, track payments and keep records.
- [ ] Obtain business financing.
- [ ] Create a logo, business cards, letterhead, envelopes, etc., to build business identity.
- [ ] Secure your company's domain name with a registration website.
- [ ] Create a website. A company website allows you to establish your brand and will be the first opportunity to make an impression with customers.
- [ ] Create a marketing plan for your products and services. Increase the likelihood for success with a plan for promoting your products and services to your target market.

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