**BUSINESS STARTUP CHECKLIST**

|  |
| --- |
| **ASSESSING YOUR OPPORTUNITY (WHAT DO YOU WANT?)** |
|[ ]  Determine why you want to start a business |
|[ ]  Conduct a SWOT analysis to identify your strengths and weaknesses. |
|[ ]  Decide whether you want to provide a product or a service; build an online business. |
|[ ]  Assess how much capital you have to risk and how long it will last |
|[ ]  Determine if you want the business to be part-time or full-time. |
|[ ]  Discuss your plans with family members to ensure they are behind you. |
|  |
| **COMMITING TO YOUR BUSINESS** |
|[ ]  Make a list of business ideas that fit your strengths and interests. |
|[ ]  Identify businesses that are having success today. |
|[ ]  Understand the problem(s) your business will solve. |
|[ ]  Define the market you want to pursue and your target customer. |
|[ ]  Validate your idea by talking to potential customers about it. |
|[ ]  Evaluate how customers solve this problem today, as well as what the competition offers. |
|[ ]  Create a quick financial plan, identifying costs and forecasted sales to see a profit. |
|  |
| **SETTING UP YOUR BUSINESS** |
|[ ]  Select your business name and search the internet to make sure it’s not being used. |
|[ ]  Register a domain name and secure social media profiles for the company. |
|[ ]  Apply for an EIN with the IRS and local or state business licenses. |
|[ ]  Decide on a legal structure or business structure and incorporate: Corporation, LLC.  |
|[ ]  Get your website up and running. |
|[ ]  Establish your company’s accounting plan: hire an accountant, select an accounting system. |
|[ ]  Evaluate and select needed insurance policies for your business. |
|[ ]  Open a business bank account and business credit card. |
|[ ]  Begin networking with pre-marketing materials such as business cards, brochures, relations. |

|  |
| --- |
| **ENSURING SUFFICIENT FUNDS ARE AVAILABLE** |
|[ ]  Estimate how long it will take for your business to acquire paying customers. |
|[ ]  Itemize your living expenses for the first year, at least, and assess where this will come from. |
|[ ]  Itemize how much capital is required to launch the business and how long before profitability. |
|[ ]  From this, determine how many months of savings or investment you have to get to breakeven. |
|[ ]  If outside investment is required beyond the founders’ savings, complete a business plan. |
|  |
| **PLANNING FOR YOUR BUSINESS** |
|[ ]  Write an Executive Summary after the other sections of the Business Plan are completed below. |
|[ ]  Complete a Company Overview that includes basic information and of the management team. |
|[ ]  Write a Product Description section describing your products or services and what problems  |
|[ ]  Prepare a Market Analysis section that describes the total market and your target market,. |
|[ ]  Describe an Operating Plan for the business, such as operating hours, number of employees. |
|  |
| **SETTING UP TO OPERATE** |
|[ ]  Find and secure a business location, even home offices need good design. |
|[ ]  Identify any staffing needs and the profile of employee or contractor that is best. |
|[ ]  Recruit, interview, hire, and train employees. |
|[ ]  Identify and set up any needed technology: POS, Email, Phones, CRM, Billing. |
|[ ]  Ensure your technology systems are secure with your information or customer information. |
|[ ]  Depending on the business type, identify and partner with the right suppliers. |
|  |
| **MARKETING AND LAUNCHING YOUR BUSINESS** |
|[ ]  Develop and refine a brand for your company and its products or services. |
|[ ]  Create and fine tune an Elevator Pitch through conversations with anyone who will list.  |
|[ ]  Begin distributing or displaying your marketing materials: shop signs, brochures, or banners. |
|[ ]  Let the local or regional press know you are opening. |
|[ ]  Organize an opening day. |
| **Have fun!!** |