**BUSINESS STARTUP CHECKLIST**

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| **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. |
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| **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. |
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| **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. |

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| **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. |
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| **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. |
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| **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. |
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| **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!!** | |