



SET YOURSELF UP FOR SUCCESS

SMALL BUSINESS CHECKLIST



Starting a small business can be overwhelming and sometimes frustrating. The reason for this is starting a business takes various steps that not everyone is aware of.

This guide provides you with the information and resources to help you start your business. To ensure that you won't miss a step we have provided a checklist that can be used as you complete each step.

WELCOME

SET YOURSELF UP FOR SUCCESS

01 **Perform Market Research**

Market research will help you learn how much demand there is for your product or service. Take time to review existing sources and businesses similar to your own.

02 **Create A Business Plan**

A business plan is a dynamic document that serves a roadmap for establishing a new business plan. Your business plan should be simple enough for potential investors, banks, and company management to understand.

Your business plan should include the following:

- Executive Summary
- Company Description
- Market Analysis
- Organization and Structure
- Mission and Goals
- Products or Services
- Background Summary
- Marketing Plan
- Financial Plan

You can download our [simple business plan template](#) to help you navigate your plan!

03

Choose Your Business Structure

When structuring your business it's important to consider how each structure impacts your taxes and daily operations.

Business Structures

- LLC - Limited liability company; LLCs offer legal protection of personal assets and pass-through taxation through a separate entity that isn't limited to a specific number of shareholders or heavy regulation
- LLP - limited liability partnerships; typically used for licensed business professionals such as attorneys or accountants
- Sole Proprietorship - the company and the owner assume liability for the business
- Corporation - limits your personal liability for business debts just like an LLC, but can be taxed as a C-corporation (C-corp) or an S-corporation (S-corp). These allow pass-through taxation to small corporations that meet IRS requirements

Before you decide on a structure, discuss it with a small business accountant or attorney

04

Register Your Business and Get Licenses

- Choose Your Business Name
- Register Your Business and Obtain an EIN
 - You'll need to choose a registered agent to accept legal documents on behalf of your business
 - [Apply for an employer identification number \(EIN\)](#)

05

Open A Business Bank Account

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Hire A Bookkeeper or Get Accounting Software

- Accounting Softwares For Small Businesses
 - [Zoho Books](#)
 - [FreshBooks](#)
 - [Intuit Quickbooks](#)
 - [NetSuite](#)
 - [Neat](#)
 - [Kashoo](#)

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Finance Your Business

There are multiple ways to finance your business, bootstrapping, venture capital investments, small business loans, and crowdfunding, to name a few. Determine which one best suits your business model.

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Market Your Business

- Create A Website
 - Establish an online presence by creating a website that showcases your business and products/services.
- Develop A Marketing Strategy
 - Your marketing strategy should include ways you'll reach out to your target audience.
 - Marketing Outlets
 - Social Media
 - Email Marketing
 - Print Advertising

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Develop A Sales Strategy

- Determine how you will generate sales, whether it's through online sales, retail sales, or a combination of both.

CHECKLIST

HERE'S A CHECKLIST TO HELP YOU STAY ON TRACK!

01	PERFORM MARKET RESEARCH	YES ☐	NO ☐
02	CREATE A BUSINESS PLAN	YES ☐	NO ☐
03	CHOOSE YOUR BUSINESS STRUCTURE	YES ☐	NO ☐
04	REGISTER YOUR BUSINESS AND GET LICENSES	YES ☐	NO ☐
05	OPEN A BUSINESS BANK ACCOUNT	YES ☐	NO ☐
06	HIRE A BOOKKEEPER OR GET ACCOUNTING SOFTWARE	YES ☐	NO ☐
07	FINANCE YOUR BUSINESS	YES ☐	NO ☐
08	MARKET YOUR BUSINESS	YES ☐	NO ☐
09	DEVELOP A SALES STRATEGY	YES ☐	NO ☐

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