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| Group of people discuss something | | |
| Small business startup checklist | | |
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| Startup checklist | | |
| Getting started | | |

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|  | 1. | Conduct a personal evaluation to determine why you want to start a business. | |
|  | 2. | Create a business plan: | |
|  |  | a. | What do we do? |
|  |  | b. | How do we do it? |
|  |  | c. | Who do we serve? |
|  | 3. | Conduct a SWOT analysis to identify your strengths, weaknesses, opportunities, and threats. | |
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|  | 4. | Assess how much capital you have available to invest. | |
|  | 5. | Discuss your plans with family members to ensure they are behind you. | |
|  | 6. | Determine whether you want the business to be full-time or part-time. | |

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| Committing to your business | | | |
|  | 1. | Define the customer “problem” and how your business can provide a solution in a unique way. | |
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|  | 2. | Determine viability: Is there a market for your service? | |
|  | 3. | Identify businesses that are having success today. | |
|  | 4. | Will your business be relevant as time passes? How will you adapt? | |
|  | 5. | Define your market: | |
|  |  | a. | Who is your ideal customer? |
|  |  | b. | What’s your market size? |
|  |  | c. | How easy is it to acquire the customer? |
|  | 6. | Validate your idea by talking to potential customers about it. | |
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|  | 7. | Evaluate how customers solve this problem today, as well as what the competition offers. | |
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|  | 8. | Create a quick financial plan, identifying costs and forecasted sales, to see if your capital gets you to a profit. | |
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| Setting up your business | | | |
|  | 1. | Select your business name. Perform a corporate name search to make sure your name is still available. | |
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|  | 2. | Register a domain name and secure social media profiles for the company. | |
|  | 3. | Apply for an EIN with the IRS and local or state business licenses. | |
|  | 4. | Open a business bank account and apply for a business credit card. | |
|  | 5. | Find appropriate space to become your primary business location. | |
|  | 6. | Once location is secured, get services set up in the business name, including phone number and other necessary utilities. | |
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|  | 7. | Decide on a legal structure or business structure and incorporate: Corporation, LLC, or Sole Proprietorship. | |
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|  | 8. | Get your website up and running. | |
|  | 9. | Set up an accounting and record keeping system: | |
|  |  | a. | hire an accountant, |
|  |  | b. | select an accounting system, and |
|  |  | c. | select a fiscal year. |
|  | 10. | Evaluate and select needed insurance policies for your business: liability, workers’ compensation, or health insurance. | |
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|  | 11. | Prepare and begin networking with pre-marketing materials: | |
|  |  | a. | business cards, |
|  |  | b. | letterhead, |
|  |  | c. | invoice, |
|  |  | d. | brochures, or |
|  |  | e. | public relations. |
|  | 12. | Introduce your business to the surrounding businesses to your location. | |

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| **Ensuring Sufficient Funds are Available** | | |
|  | 1. | Estimate how long it will take for your business to acquire paying customers. |
|  | 2. | Itemize your business expenses for the first year, at least, and assess where these will come from. |
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|  | 3. | Itemize how much capital is required to launch the business and project how long it will take to become profitable. |
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|  | 4. | From this, determine how many months of savings or investment you need to breakeven. |
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|  | 5. | If outside investment is required beyond the founders’ savings, complete a business plan. |
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| Planning for your business plan | | |
|  | 1. | Complete a Company Overview that includes basic information and a summary of the management team. |
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|  | 2. | Write a Business Description section describing your services and what problems they solve. |
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|  | 3. | Prepare a Market Analysis section that describes the total market and your target market, specific segment needs, competitive offerings available, and any trends that will affect the analysis. |
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|  | 4. | Describe an Operating Plan for the business, such as operating hours, number of employees, key vendors, or seasonal adjustments your business might need to adjust to. |
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|  | 5. | Create a Marketing and Sales Plan that includes a “Go To Market” or launch plan, pricing, how your business will generate leads, and close new business. |
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|  | 6. | Build a Financial Plan that shows a break-even analysis, projected profit and loss, and projected cash flows. |
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|  | 7. | Write an Executive Summary which gives a general overview of the above completed sections. |
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| Setting Up to Operate | | | |
|  | 1. | Find a feasible space for your office that can provide you with the ideal space needed to conduct business. | |
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|  | 2. | Set up your office with a comfy chair, desk, shelves, filing cabinets, and etc. | |
|  | 3. | Identify any staffing needs. | |
|  | 4. | Recruit, interview, hire, and train employees (if applicable). | |
|  | 5. | If hiring employees, get an employer ID from the IRS. | |
|  | 6. | Identify and set up any needed technology: | |
|  |  | a. | laptop for business operations, |
|  |  | b. | printer(s), |
|  |  | c. | business software and applications, |
|  |  | d. | POS, |
|  |  | e. | business email accounts, |
|  |  | f. | phones, |
|  |  | g. | CRM |
|  |  | h. | billing, and |
|  |  | i. | payment systems. |
|  | 7. | Ensure your technology systems are secure with your information and customer information. | |
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|  | 8. | Install a security system, if applicable. | |
|  | 9. | Depending on the business type, identify and partner with the right suppliers/vendors. | |
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| Marketing and launching your business | | | | | |
|  | 1. | Develop and refine a brand for your company and its products or services. | | |
|  | 2. | Create and fine tune an Elevator Pitch through conversations. | | |
|  | 3. | Community outreach and networking. Attend various networking events to build relationships with community connectors. | | |
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|  | 4. | Begin distributing or displaying your marketing materials: | | |
|  |  | a. | web-based promotions, | |
|  |  | b. | social media, | |
|  |  | c. | direct mail, | |
|  |  | d. | business cards, | |
|  |  | e. | trade shows, or | |
|  |  | f. | brochures. | |
|  | 5. | Establish an email marketing account and initiate digital marketing through blogs, emails, or SEO strategies to drive traffic to your website. | | |
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|  | 6. | Let the local or regional press know you are opening and when. | | |
|  | 7. | Utilize Guerrilla Marketing tactics to generate traffic. | | |
|  | 8. | Organize an opening event. Create a relationship that might allow cross-promotions. | | |
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| Sustaining your business | | | |
|  | 1. | Keep track of strategies that worked and flopped to fine tune your marketing tactics. |
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|  | 2. | Ask for referrals and testimonials to build credibility. |
|  | 3. | Maintain and nurture your repeat business. Remember, it costs 80% less to maintain a current relationship than to develop a new one. |
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|  | 4. | Recognize your top client base. They will be your best pied pipers. Ask for referrals. |
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