Owner's Checklist for Starting a New Business

Background work
☐ assess your strengths and weaknesses
☐ establish business and personal goals
☐ assess your financial resources
☐ identify the financial risks
☐ determine the start-up costs
☐ decide on your business location
☐ do market research
☐ identify your customers
☐ identify your competitors
☐ develop a marketing plan

Business transactions
☐ select a lawyer
☐ choose a form of organization (proprietorship, partnership, or corporation, for example)
☐ create your business (register your name, incorporate the business, etc.)
☐ select an accountant
☐ prepare a business plan
☐ select a banker
☐ set up a business checking account
☐ apply for business loans (if applicable)
☐ establish a line of credit
☐ select an insurance agent
☐ obtain business insurance

First steps
☐ get business cards
☐ review local business codes
☐ obtain a lease
☐ line up suppliers (if applicable)
☐ get furniture and equipment
☐ obtain a business license or permit (if applicable)
☐ get a federal employer identification number (if applicable)
☐ get a state employer i.d. number (if applicable)
☐ send for federal and state tax forms
☐ join a professional organization
☐ set a starting date