

Startup Checklist

Starting your business is a busy time in any entrepreneur's life. Critical steps can be easily overlooked until you are well into the process. To help budding entrepreneurs in getting their businesses set up efficiently, legally, and soundly, here is a checklist of primary steps that every business needs to include.

This checklist assumes that you already have an idea for a business and are ready to make it real. If you are still at the stage of looking for the right business, take a look at Choosing the Right Business.

Given everything else is in place, here is a checklist of the basic areas you need to cover before opening your business:

Items to Be Completed	Check if Completed
<u>Choose & Register a Business Name</u>	
<u>Decide on the Legal Form for the Business</u>	
<u>Write a Business Plan</u>	
<u>Set Up a Relationship with a Banker</u>	
<u>Set Up Other Professional Relationships</u>	
<u>Set Up a Relationship with an Attorney, if Needed</u>	
<u>Meet Legal Requirements for Operating a Business</u>	
<u>Get Licenses and Permits</u>	
<u>Set the Price for Your Product or Service</u>	
<u>Determine the Financing You Will Need and How You Will Get It</u>	
<u>Obtain Office Space, Equipment and Suppliers</u>	
<u>Plan for Risk & Insurance</u>	
<u>Set up Recordkeeping Systems</u>	
<u>Set up a Financial Management System</u>	
<u>Develop a Marketing Plan</u>	
<u>Hire Employees</u>	
<u>Develop a Day-to-Day Managerial Plan</u>	

Each of these areas needs careful consideration if your business is to become a reality and prosper. You may feel comfortable with managing some of these areas, but not others. Check out the links above for any of the areas that you are unsure about to learn more about how to handle that area of operating a business. The goal is to have a solid base for your business so that it can grow and you can be freed from unexpected problems in the future.