

## STARTING YOUR BUSINESS – MAP OF STARTUP ACTIVITIES

**First, determine if it is a feasible business:**

Feasibility Check → Business Plan → How much cash needed to start? → Cash flow projection → find sources of funds

**Second, begin startup activities in the following sequence**

Assuming your business is worth investing in, and you have the plan and the funds, here is a map of startup activities. Every business has the following “identities”:

Legal, Financial, Market, Operations.

The Map of Startup Activities tells what to do to establish these identities.

	Legal	Financial	Market	Operations
1	Choose name		Choose name	
2	Retain lawyer			
3	Select the legal structure			
4	Register the name			
5	Run legal notice if “doing business as”			
6		Apply for FEIN		
7		Open business checking acc’t		
8		Apply for/select business credit card		
9			Create logo	
10			Choose website name, host, EMail address	
11				Get Bus. Phone/fax numbers
12			Get bus. cards	
13			Begin website development	
14				Establish home office or other ofc. location
15		Retain accountant		

	<b>Legal</b>	<b>Financial</b>	<b>Market</b>	<b>Operations</b>
16		Establish record-keeping procedures		
17		Establish with-holding tax process		
18	Obtain state/local license and zoning etc			
19	Obtain state resale license, sales tax number, seller's permit if applicable			
20	Register with IL Dept of Revenue if applicable			
21				Define processes and policies: -Lead qual & followup -Sales -Production -Delivery -Invoicing -Collections -Payment processing -Inventory replenish -Cust Svc (e.g. returns)
22	Draft contracts and quote sheets/terms			
23		Obtain business insurance		
24			Develop sales materials (from website?)	
25				Hire staff
26				Obtain product
27			<b>LAUNCH:</b> Place ads, if any	

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