**Startup Business Checklist**

**1. ASSESSING YOUR OPPORTUNITY (WHAT DO YOU WANT?)**

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| ☐ | Determine why you want to start a business |
| ☐ | Conduct a **SWOT** analysis to identify your strengths and weaknesses. |
| ☐ | Decide whether you want to provide a product or a service; build an online business or bricks and mortar. |
| ☐ | Assess how much capital you have to risk and how long it will last |
| ☐ | Determine if you want the business to be part-time or full-time. |
| ☐ | Discuss your plans with family members to ensure they are behind you. |

**2. COMMITING TO YOUR BUSINESS**

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| ☐ | Make a list of business ideas that fit your strengths and interests. |
| ☐ | Identify businesses that are having success today. |
| ☐ | Understand the problem(s) your business will solve. |
| ☐ | Define the market you want to pursue and your target customer. |
| ☐ | Validate your idea by talking to potential customers about it. |
| ☐ | Evaluate how customers solve this problem today, as well as what the competition offers. |
| ☐ | Create a quick financial plan, identifying costs and forecasted sales to see if your capital gets you to a profit. |

**3. SETTING UP YOUR BUSINESS**

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| ☐ | Select your business name and search the internet to make sure it’s not being used. |
| ☐ | Register a domain name and secure social media profiles for the company. |
| ☐ | Apply for an **EIN** with the IRS and local or state business licenses. |
| ☐ | Decide on a legal structure or business structure and incorporate: Corporation, LLC or Sole Proprietorship. |
| ☐ | Get your website up and running. |
| ☐ | Establish your company’s accounting plan: hire an accountant, select an accounting system, and a fiscal year. |
| ☐ | Evaluate and select needed insurance policies for your business: liability, workers comp, or health insurance |
| ☐ | Open a business bank account and business credit card. |
| ☐ | Begin networking with pre-marketing materials such as business cards, brochures, or public relations. |

**4. ENSURING SUFFICIENT FUNDS ARE AVAILABLE**

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| ☐ | Estimate how long it will take for your business to acquire paying customers. |
| ☐ | Itemize your living expenses for the first year, at least, and assess where this will come from. |
| ☐ | Itemize how much capital is required to launch the business and project how long before profitability. |
| ☐ | From this, determine how many months of savings or investment you have to get to breakeven or profit. |
| ☐ | If outside investment is required beyond the founders’ savings, complete a business plan. |

**5. PLANNING FOR YOUR BUSINESS**

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| ☐ | Write an **Executive Summary** after the other sections of the Business Plan are completed below. |
| ☐ | Complete a **Company Overview** that includes basic information and a summary of the management team. |
| ☐ | Write a **Product Description** section describing your products or services and what problems they solve. |
| ☐ | 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. |
| ☐ | Describe an **Operating Plan** for the business, such as operating hours, number of employees, key suppliers, or seasonal adjustments your business might need to adjust to. |
| ☐ | 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. |
| ☐ | Build a **Financial Plan** that shows a break-even analysis, projected profit and loss, and projected cash flows. |

**6. SETTING UP TO OPERATE**

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| ☐ | Find and secure a business location, even home offices need good design. |
| ☐ | Identify any staffing needs and the profile of employee or contractor that is best. |
| ☐ | Recruit, interview, hire, and train employees. |
| ☐ | Identify and set up any needed technology: **POS**, Email, Phones, **CRM**, Billing and Payment systems |
| ☐ | Ensure your technology systems are secure with your information or customer information. |
| ☐ | Depending on the business type, identify and partner with the right suppliers. |

**7. MARKETING AND LAUNCHING YOUR BUSINESS**

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| ☐ | Develop and refine a brand for your company and its products or services. |
| ☐ | Create and fine tune an **Elevator Pitch** through conversations with anyone who will list. |
| ☐ | Begin distributing or displaying your marketing materials: shop signs, brochures, or banners. |
| ☐ | Online, initiate digital marketing through blogs, emails, or SEO strategies to drive traffic to your web site. |
| ☐ | Hire a salesperson or sales team. |
| ☐ | Let the local or regional press know you are opening. |
| ☐ | Utilize **Guerrilla Marketing** tactics to generate traffic. |
| ☐ | Organize an opening day. |
| ☐ | **Have fun!!** |