

BUSINESS START UP

Checklist

A step-by-step action plan to track the progress of your business startup process.

This checklist is to provide a step-by-step action plan to track the progress of your business startup process. Place checkmarks at the left of each step when completed.

- ☐ **Research Your Ideal:** Conduct thorough market research to understand your target audience, competition, and industry to validate your idea.
- ☐ **Legal Structure:** Choose your legal structure (i.e. Sole Proprietor, Partnership, Corporation or Limited Liability Company (LLC)).
- ☐ **Business Name and Registration:** Select a unique name and register your business structure with the appropriate government authorities, obtain Employer Identification Number (EIN), necessary licenses, and comply with local regulations.
- ☐ **Create a Business Plan:** Develop a detailed business plan that includes your mission statement, business description, financial projections, marketing strategies, operational plans, and risk analysis.
- ☐ **Branding/Online Presence:** Build a strong brand identity, including a logo, business email, secure a domain name for your professional website and establish a presence on social media platforms.
- ☐ **Finance and Funding:** Set up a bank account, determine startup cost, create a budget, and explore your funding options.
- ☐ **Taxation and Accounting:** Set up an accounting system to track income and expenses. Familiarize yourself with tax obligations and deadlines.
- ☐ **Physical Building (if applicable):** Choose a physical location for your business. Acquire the necessary equipment and technology.
- ☐ **Building an On-line Business:** Follow all the steps listed here, build a professional website or ecommerce store, develop high quality content, implement marketing strategies to drive traffic to your website.
- ☐ **Hire and Train Staff (if applicable):** Hire qualified individuals. Develop job descriptions and training programs.
- ☐ **Set Up Operational System:** Establish processes, procedures and tools to ensure efficiency.
- ☐ **Insurance:** Obtain necessary business insurance to protect against risk.
- ☐ **Launch Your Business:** Execute a soft launch to test your products and services. Plan a formal launch, including marketing and promotional activities.
- ☐ **Ongoing Compliance and Quality Assurance:** Stay informed about your industry to stay in compliance, provide excellent customer service, perform regular QA assessments of your business operational systems, consult professionals.