

Checklist: What To Know Before Starting a Small Business

Critical steps when starting your own business can easily be overlooked. It is vital to your success that you complete the primary steps on the following list in order to ensure your company is built professionally, legally and efficiently.

1. Choose and Register a Unique Business Name.
2. Decide on the Legal Form for the Business.
3. Write a Business Plan.
4. Obtain Start-Up Capital.
5. Determine the Financing You Will Need and How You Will Get It.
6. Set Up a Relationship with a Banker and an Accountant.
7. Open a Business Banking Account.
8. Set Up a Relationship with an Attorney and create a Legal Business Structure in Order to Meet Legal Requirements for Operating a Business.
9. Get Licenses and Permits.
10. Make Sure to Satisfy Insurance Requirements.
11. Appoint a Registered Agent.
12. Set the Price of Your Product or Service.
13. Obtain Office Space, Equipment and Suppliers.
14. Plan for Risk & Insurance.
15. Set Up Recordkeeping Systems.
16. Set Up a Financial Marketing Plan.
17. Obtain A Federal Employer Identification Number (EIN).
18. Satisfy Business Licensing Requirements.
19. Develop a Day-to-Day Managerial Plan.
20. Establish Your Web Presence.