

Starting a Business Checklist

This start-up checklist is designed to ensure that you have taken the necessary steps to start to build a successful business. You should read it thoroughly and refer to it often. Contact the Small Business Development Center for assistance.

Are you ready? Have you done the following items?

1. Complete the “Are You An Entrepreneur?”

2. Secured insurance coverage for:

- Liability Insurance
- Workman’s Compensation
- Product Liability
- Bonding

3. Selected outside professionals?

√Accountant √Attorney √Banker

4. Consulted with and joined your local Chamber of Commerce?

5. If you are in an agribusiness, have you consulted with your County Extension Agent?

6. Performed market research to verify your market niche?

7. Chosen an organization form:

- Sole Proprietorship
- Partnership
- Corporation
- Limited Liability Company

8. Filed all appropriate forms and reports, including:

- Zoning Restrictions
- Certificate of Occupancy
- Assumed name
- Health Department Permit
- Sales Tax Permit
- Franchise Tax (Corporation only)
- Unemployment Tax
- IRS for Employer’s Federal I.D. Number

- I-9 Form from Immigration and Naturalization Service

9. Have you made provisions for complying with the regulations of:

- Records of Wages (Dept. of Labor)
- Employee Safety (OSHA)
- Environmental concerns (Environmental Protection Agency)
- Interstate Food Handling (Dept. of Agriculture)
- Exporting Procedures (U.S. Dept. of Commerce)
- Importing Procedures (U.S. Customs Dept.)

10. Selected a location and signed a lease?

11. Selected your Board of Directors and/or Board of Advisors?

12. Prepared an organizational chart and job descriptions?

13. Hired your support staff?

14. Established compensation guidelines and employee benefits program?

15. Filed for any patents, trademarks, and copyrights?

16. Purchased or leased all necessary equipment?

17. Established internal systems for:

- Accounting
- Personnel records
- Employee policies and procedures
- Quality control
- Telecommunications
- Security
- Insurance
- Equipment maintenance

18. Prepared a well thought out "Business Plan" that includes sales and marketing strategies?

19. Prepared a projected cash flow for the new business?

20. Raised the necessary funds?