

# Owner's Checklist for Starting a New Business

## Background Work

- Assess your strengths and weaknesses
- Establish business and personal goals
- Assess your financial resources
- Identify the financial risks
- Determine the start-up costs
- Decide on your business location
- Do market research
- Identify your customers
- Identify your competitors
- Develop a marketing plan

## Business Transactions

- Select a lawyer
- Choose an entity (proprietorship, partnership, or corporation, for example)
- Create your business (register your name, incorporate the business, etc.)
- Select an accountant
- Prepare a business plan
- Select a banker
- Get financing
- Establish a line of credit
- Select an insurance agent
- Obtain business insurance

## First Steps

- Get business cards
- Obtain a lease
- Get furniture and equipment
- Review local building codes
- Obtain a license or permit (if applicable)
- Send off for federal and state tax forms
- Get an employee identification number (if applicable)
- Join a professional organization
- Line up suppliers (if applicable)
- Set a starting date