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| Startup Checklist |
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# Getting Started

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|[ ]  1. Conduct a personal evaluation to determine why you want to start a business.
 |
|[ ]  1. Create a business plan:
 |
|  |[ ]  * 1. What do we do?
 |
|  |[ ]  * 1. How do we do it?
 |
|  |[ ]  * 1. Who do we serve?
 |
|[ ]  1. Conduct a SWOT analysis to identify your strengths, weaknesses, opportunities, and threats.
 |
|[ ]  1. Assess how much capital you have available to invest.
 |
|[ ]  1. Discuss your plans with family members to ensure they are behind you.
 |
|[ ]  1. Determine if you want the business to be full-time or part-time.
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# Committing to Your Business

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|[ ]  1. Define the customer “problem” and how your business can provide a solution in a unique way.
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|[ ]  1. Determine viability: Is there a market for your service?
 |
|[ ]  1. Identify businesses that are having success today.
 |
|[ ]  1. Will your business be relevant as time passes? How will you adapt?
 |
|[ ]  1. Define your market:
 |
|  |[ ]  * 1. Who is your ideal customer?
 |
|  |[ ]  * 1. What’s your market size?
 |
|  |[ ]  * 1. How easy is it to acquire the customer?
 |
|[ ]  1. Validate your idea by talking to potential customers about it.
 |
|[ ]  1. Evaluate how customers solve this problem today, as well as what the competition offers.
 |
|[ ]  1. Create a quick financial plan, identifying costs and forecasted sales, to see if your capital gets you to a profit.
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# Setting Up Your Business

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|[ ]  1. Select your business name. Perform a corporate name search to make sure your name is still available.
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|[ ]  1. Register a domain name and secure social media profiles for the company.
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|[ ]  1. Apply for an EIN with the IRS and local or state business licenses.
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|[ ]  1. Open a business bank account and apply for a business credit card.
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|[ ]  1. Find appropriate space to become your primary business location.
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|[ ]  1. Once location is secured, get services set up in the business name, including primary phone number and other necessary utilities.
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|[ ]  1. Decide on a legal structure or business structure and incorporate: Corporation, LLC, or Sole Proprietorship.
 |
|[ ]  1. Get your website up and running.
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|[ ]  1. Set up an accounting and record keeping system:
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|  |[ ]  * 1. hire an accountant,
 |
|  |[ ]  * 1. select an accounting system, and
 |
|  |[ ]  * 1. select a fiscal year
 |
|[ ]  1. Evaluate and select needed insurance policies for your business: liability, workers’ compensation, or health insurance.
 |
|[ ]  1. Prepare and begin networking with pre-marketing materials:
 |
|  |[ ]  * 1. business cards,
 |
|  |[ ]  * 1. letterhead,
 |
|  |[ ]  * 1. invoice,
 |
|  |[ ]  * 1. brochures, or
 |
|  |[ ]  * 1. public relations.
 |
|[ ]  1. Introduce your business to the surrounding businesses to your location.
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# Ensuring Sufficient Funds are Available

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|[ ]  1. Estimate how long it will take for your business to acquire paying customers.
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|[ ]  1. Itemize your business expenses for the first year, at least, and assess where these will come from.
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|[ ]  1. Itemize how much capital is required to launch the business and project how long it will take to become profitable.
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|[ ]  1. From this, determine how many months of savings or investment you need to breakeven.
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|[ ]  1. If outside investment is required beyond the founders’ savings, complete a business plan.
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# Planning for Your Business’ Business Plan

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|[ ]  1. Complete a Company Overview that includes basic information and a summary of the management team.
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|[ ]  1. Write a Business Description section describing your services and what problems they solve.
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|[ ]  1. 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.
 |
|[ ]  1. Describe an Operating Plan for the business, such as operating hours, location, number of employees, key vendors, or seasonal adjustments your business might need to adjust to.
 |
|[ ]  1. 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.
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|[ ]  1. Build a Financial Plan that shows a break-even analysis, projected profit and loss, and projected cash flows.
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|[ ]  1. Write an Executive Summary which gives a general overview of the above completed sections.
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# Setting Up to Operate

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|[ ]  1. Find a feasible location for you that can provide you with the ideal space needed to conduct business.
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|[ ]  1. Set up your office with appropriate working spaces, including comfy chairs, desks, shelves, filing cabinets, and etc.
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|[ ]  1. Identify any staffing needs.
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|[ ]  1. Recruit, interview, hire, and train employees (if applicable).
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|[ ]  1. If hiring employees, get an employer ID from the IRS.
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|[ ]  1. Identify and set up any needed technology:
 |
|  |[ ]  * 1. computers/laptops for business operations,
 |
|  |[ ]  * 1. printer(s),
 |
|  |[ ]  * 1. business software and applications,
 |
|  |[ ]  * 1. POS,
 |
|  |[ ]  * 1. business email accounts,
 |
|  |[ ]  * 1. phones,
 |
|  |[ ]  * 1. CRM
 |
|  |[ ]  * 1. billing, and
 |
|  |[ ]  * 1. payment systems.
 |
|[ ]  1. Ensure your technology systems are secure with your information and customer information.
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|[ ]  1. Install a security system, if applicable.
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|[ ]  1. Depending on the business type, identify and partner with the right suppliers/vendors.
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# Marketing and Launching Your Business

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|[ ]  1. Develop and refine a brand for your company and its products or services.
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|[ ]  1. Create and fine tune an Elevator Pitch through conversations.
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|[ ]  1. Community outreach and networking: as a business, you may or may not have the normal foot traffic. Therefore, other marketing strategies may be needed to offset the lack of a storefront. Attend various networking events to build relationships with community connectors.
 |
|[ ]  1. Begin distributing or displaying your marketing materials:
 |
|  |[ ]  * 1. web-based promotions,
 |
|  |[ ]  * 1. social media,
 |
|  |[ ]  * 1. direct mail,
 |
|  |[ ]  * 1. business cards,
 |
|  |[ ]  * 1. trade shows, or
 |
|  |[ ]  * 1. brochures.
 |
|[ ]  1. Establish an email marketing account and initiate digital marketing through blogs, emails, or SEO strategies to drive traffic to your website.
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|[ ]  1. Let the local or regional press know you are opening and when.
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|[ ]  1. Utilize Guerrilla Marketing tactics to generate traffic.
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|[ ]  1. Organize an opening event. Create a relationship that might allow cross-promotions.
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# Sustaining Your Business

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|[ ]  1. Keep track of strategies that worked and flopped to fine tune your marketing tactics.
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|[ ]  1. Ask for referrals and testimonials to build credibility.
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|[ ]  1. Maintain and nurture your repeat business. Remember, it costs 80% less to maintain a current relationship than to develop a new one.
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|[ ]  1. Recognize your top client base. They will be your best pied pipers. Ask for referrals.
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