



# Small Biz 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.
- 2.** Create a business plan:
  - a.** What do we do?
  - b.** How do we do it?
  - c.** Who do we serve?
- 3.** Conduct a SWOT analysis to identify your strengths, weaknesses, opportunities, and threats.
- 4.** Assess how much capital you have available to invest.
- 5.** Discuss your plans with your support team to get them behind you.
- 6.** Determine if you want the business to be full-time or part-time.

## 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.
- 2.** Determine viability: Is there a market for your service?
- 3.** Identify businesses that are having success today.
- 4.** Will your business be relevant as time passes? How will you adapt?
- 5.** Define your market:
  - a.** Who is your ideal customer?
  - b.** What’s your market size?

- c. How easy is it to acquire the customer?
- 6. Validate your idea by talking to potential customers about it.
- 7. Evaluate how customers solve this problem today, as well as what the competition offers.
- 8. Create a quick financial plan, identifying costs and forecasted sales, to see if your capital gets you to a profit.

## 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.
- 2. Register a domain name and secure social media profiles for the company.
- 3. Apply for an EIN with the IRS and local or state business licenses.
- 4. Open a business bank account and apply for a business credit card.
- 5. Find appropriate space to become your primary business location.
- 6. Once location is secured, get services set up in the business name, including primary phone number and other necessary utilities.
- 7. Decide on a legal structure or business structure and incorporate: Corporation, LLC, or Sole Proprietorship.
- 8. Get your website up and running.
- 9. Set up an accounting and record keeping system:
  - a. hire an accountant,
  - b. select an accounting system, and
  - c. select a fiscal year
- 10. Evaluate and select needed insurance policies for your business: liability, workers' compensation, or health insurance.
- 11. Prepare and begin networking with pre-marketing materials:
  - a. business cards,
  - b. letterhead,

- c. invoice,
  - d. brochures, or
  - e. public relations.
- 12.** Introduce your business to the surrounding businesses to your location.

## Ensuring Sufficient Funds are Available

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- 1.** Estimate how long it will take for your business to acquire paying customers.
- 2.** Itemize your business expenses for the first year, at least, and assess where these will come from.
- 3.** Itemize how much capital is required to launch the business and project how long it will take to become profitable.
- 4.** From this, determine how many months of savings or investment you need to breakeven.
- 5.** If outside investment is required beyond the founders' savings, complete a business plan.

## 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.
- 2.** Write a Business Description section describing your services and what problems they solve.
- 3.** 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.
- 4.** 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.
- 5.** 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.

- 6.** Build a Financial Plan that shows a break-even analysis, projected profit and loss, and projected cash flows.
- 7.** Write an Executive Summary which gives a general overview of the above completed sections.

## 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.
- 2.** Set up your office with appropriate working spaces, including comfy chairs, desks, shelves, filing cabinets, and etc.
- 3.** Identify any staffing needs.
- 4.** Recruit, interview, hire, and train employees (if applicable).
- 5.** If hiring employees, get an employer ID from the IRS.
- 6.** Identify and set up any needed technology:
  - a.** computers/laptops for business operations,
  - b.** printer(s),
  - c.** business software and applications,
  - d.** POS,
  - e.** business email accounts,
  - f.** phones,
  - g.** CRM
  - h.** billing, and
  - i.** payment systems.
- 7.** Ensure your technology systems are secure with your information and customer information.
- 8.** Install a security system, if applicable.
- 9.** Depending on the business type, identify and partner with the right suppliers/vendors.

## Marketing and Launching Your Business

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- 1.** Develop and refine a brand for your company and its products or services.
- 2.** Create and fine tune an Elevator Pitch through conversations.
- 3.** 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.
- 4.** Begin distributing or displaying your marketing materials:
  - a.** web-based promotions,
  - b.** social media,
  - c.** direct mail,
  - d.** business cards,
  - e.** trade shows, or
  - f.** brochures.
- 5.** Establish an email marketing account and initiate digital marketing through blogs, emails, or SEO strategies to drive traffic to your website.
- 6.** Let the local or regional press know you are opening and when.
- 7.** Utilize Guerrilla Marketing tactics to generate traffic.
- 8.** Organize an opening event. Create a relationship that might allow cross-promotions.

## Sustaining Your Business

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