

Purtill & Company
Business Startup Checklist

Business plan creation

Also see separate planning checklist

- Establish business and personal goals
- Assess your strengths and weaknesses
- Do market research
- Identify your customers
- Identify your competitors
- Develop a marketing plan
- Assess your financial resources
- Identify the financial risks
- Determine start-up costs
- Assess financial feasibility
- Cash flow projection
- Projected income statements
- Write the business plan

Find a location

- Decide on your business location
- Building permit
- Building codes
- Zoning codes
- Environmental regulations
- Obtain a lease
- Get furniture and equipment
- Get signs

Utility service

- Telephone
- Electric
- Water
- Sewer
- Internet

Create your business

- Decide on business name
- Decide on legal structure
 - Sole proprietorship
 - LLC, SMLLC
 - Partnership, LLP
 - Corporation: "S", "C"
- Form entity
- File "S" corporation election within 75 days
- Register with state if necessary
- Register your business name
- Reserve Web domain name

Support services

- Select a CPA Name _____
- Select a lawyer Name _____
- Line up suppliers

Register for business taxes

- Discuss federal state and local tax issues, as applicable
- Federal tax ID number
- State tax ID number
- Local tax ID number (if necessary)
- Federal income taxes
- State income taxes
- Self-employment taxes
- Business property taxes
- Estimated federal tax payments

Necessary business licenses and/or permits

- Sales tax permit
- Trade permit
- Health/food permit

Banking services

- Select a bank Name _____
- Set up a business checking account
- Set up a investment account for surplus funds
- Apply for business loans (if applicable)
- Establish a line of credit (even if loans not needed)
- Loan amortization schedule for business plan

Accounting

- Choose a tax year
- Choose your accounting method
- Choose accounting software
- Chart of accounts (account categories for income and expenses)
- Cash disbursements and payroll records and procedures
- Cash receipts and receivables records and procedures
- Inventory records and procedures
- Set budget up on accounting system
- Monthly close-out procedures

Insurance

- Select an insurance agent Name _____
- Obtain business insurance
 - Business liability
 - Business casualty
 - Business interruption

- _____ Product liability
- _____ Directors' and officers' liability
- _____ Vehicle liability/casualty

Miscellaneous first steps

- _____ Get business cards
- _____ Get office stationery and supplies
- _____ Join a professional organization
- _____ Set a starting date

Do you have employees?

- _____ Unemployment tax ID number
- _____ Payroll service or software
- _____ Form W-4, employee's withholding allowance certificate
- _____ Form I-9, Immigration and Naturalization Service employment eligibility verification
- _____ Workers compensation insurance
- _____ Group medical, life and disability benefits
- _____ Minimum wage
- _____ Overtime laws
- _____ Child labor laws
- _____ Occupational Safety and Health Administration

Followup appointments with CPA

- _____ 1st quarter
- _____ 2nd quarter
- _____ 3rd quarter
- _____ Pre year end
- _____ End of year