

# Steps to Starting a Business

## Checklist

1. Select a business idea
2. Research
  - Industry
  - Market, customers
  - Competition
3. Startup cost analysis
  - Identify location/site
  - List start-up needs and costs
  - Identify resources needed
  - Consider resources available and financing options
4. Write a Business Plan
  - Write an outline
  - Write a rough draft narrative
  - Finalize startup costs (worksheet)
  - Project your monthly operating costs
  - Project sales
  - Complete a Cash Flow Statement
  - Complete an Income & Expense Statement
  - Do a Breakeven Analysis
  - Complete a Source and Uses of Funds
  - Finalize the Business Plan narrative
  - Write Executive Summary
  - Add supporting documents
5. Management Team
  - Lawyer
  - Accountant
  - Insurance agent
  - Marketing/Advertising
  - Other
6. Startup Checklist
  - Name availability
  - Legal structure/file or register
  - Licensing requirements
  - State and federal tax registrations
  - Register for EIN (TIN)
  - Intellectual Property protection
  - Business insurance
  - Zoning and local requirements
  - Site preparation requirements/ environmental considerations
  - Employee considerations
  - Image and branding
7. Obtain financing
8. START your business