

CHECKLIST OF BUSINESS START-UP ACTIVITIES

Business Foundation

Determine name (search internet and Secretary of State website to avoid duplication)

Create Business Plan

- Define Vision / Vision Statement
- Define Mission / Mission Statement
- Market Research
- SWOT Analysis
- Start-Up Budget
- Financial projections / 1-year. 3-year. 5-year plan

Determine Legal Entity (sole proprietor (not recommended), LLC, S-Corp, C-Corp)

- Consider Estate Planning – Trust, Will, Financial Powers of Attorney
- Operating Agreement (if LLC) / By-Laws (if Corporation)
- Appoint Board of Directors (if Corporation)
 - Create Advisory Board if LLC (optional)

File with the State (NOTE: Best Practice is to buy a large notebook and fill with plastic sleeves – put ALL important business entity documents in the book – you'll be amazed at how often you need to refer to your Secretary of State certificate or your EIN letter from IRS, etc.)

Obtain EIN – free via IRS.gov

Establish a business phone number

Open Business Bank Accounts – create relationship with personal banker

- Business Operations Account
- Business Taxes Account (optional but highly recommended)
- Business Payroll Account (optional but highly recommended)
- Business Marketing Account (optional)
- Business Savings/Investment Account (optional)

Start Process of Obtaining Business Credit (optional but recommended)

- Register with Dunn and Bradstreet
- Register business phone number with directory assistance

-- Open at least 3 initial vendor accounts using EIN

-- Follow steps in *Fastest Way to Business Credit*

Create Budget and Asset List

Obtain Funding (if necessary)

Set-up Accounting processes and practices

-- Purchase and set-up software, get training as needed

Obtain local business license

Obtain local tax ID

Check regulations, get permits

Obtain Business Insurance

Obtain Business Equipment if needed: Computers, printers, filing cabinets, office supplies, whiteboards, camera (hint: purchase through your initial vendors to help establish business credit)

Identify key advisors: attorney, bookkeeper/accountant, marketing support, insurance agents, financial/investment advisors

Take courses/classes for certifications, business management, industry specific information

Create a Calendar for the year with MAJOR events/deadlines on it so nothing crucial gets missed

Marketing

Create Logo

Determine branding colors

Trademark logo

Obtain 3 or more professional photographs (recommend Focus on Fabulous Creative Photography)

Purchase domain name (recommend GoDaddy.com)

Determine Website Hosting (recommend Bluehost.com)

Set up email in business name

Create Website (recommend WordPress, recommended design company Green Bag Designs)

Create Social Media profiles where needed

Create Social Media plan/strategy

Create a Business Page on Facebook, Instagram and LinkedIn if all apply

Join groups on Facebook, Instagram, Twitter, and LinkedIn

Create Strategic Marketing Plan for each Initiative

- Set Goals for each revenue stream in your business
- Set prices and create offers for each revenue stream in your business
- Determine frequency of posts
- Create up to 20 posts about your business (mix of approaches) and rotate among the different social media platforms

Create Marketing Budget

- Initial spend
- Monthly allocation

Create marketing collateral for each initiative AND for the overall business itself

- Business Cards
- Sales letters
- Mailers
- Brochures
- Rack cards
- On-store signage

- In-store signage
- Branded Giveaways – pens, mugs, seed packets, calendars
- Branded tablecloth for vendor events
- Folding table and chair for vendor events
- Logoed tent for outdoor vendor events
- Banners for vendor events

Set up commercial email management account (recommend aWeber.com)

Research and Join networking groups

Operations

Source purchases and preferred vendors

Determine employee needs / division of labor / job responsibilities

- Write job descriptions
- Place help wanted ads (Facebook, LinkedIn)
- Create job application
- Review hiring laws
- Interview
- Hire
- File appropriate paperwork
- Set up Payroll (recommend Charleston Payroll locally)
- Obtain Worker's Comp Insurance
- Determine Employee Benefits
- Develop Employee Handbook / Policies and Procedures (recommend Impact HR Solutions)
- Manage work schedules / employee performance

Set-up merchant services (recommend discussion with Dezba Corp. (Linda Hancock)

Create calendar of yearly deadlines / important dates

Determine Accounting needs and establish policies

- Bookkeeper/Accountant (recommend IPS Accounting)
- Software (recommend Quick Books)

Establish a database of contacts (recommend CRM Hubspot.com) and best practices

Draft Agreement Templates (recommend enrollment into GoSmallBiz.com)

Consider obtaining affordable access to legal services (Legal Shield)