

**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**

- \_\_\_\_\_ 1<sup>st</sup> quarter
- \_\_\_\_\_ 2<sup>nd</sup> quarter
- \_\_\_\_\_ 3<sup>rd</sup> quarter
- \_\_\_\_\_ Pre year end
- \_\_\_\_\_ End of year