

Business Readiness Checklist

REGISTRATIONS AND REGULATIONS Choose ✓ for taken care of, n/a for not apply, and ? for need more information.	STATUS		
1. Establish a business location	✓	n/a	?
○ Licenses, permits – Check with the local town or city hall regarding permit, zoning, and licensing requirements			
○ Lease or rent agreements – Read carefully and seek legal advice where necessary			
2. Select a name for your business	✓	n/a	?
○ Choose a name that will be easy for customers to remember and that stands out from your competition			
○ Register the name of your business with your Secretary of State’s office			
○ URL – Consider how your business name may translate into a name for your website			
3. Choose a business structure	✓	n/a	?
○ Review “Business Entities” in BUZGate for types of business formations; consult with your attorney			
4. File for an Employer Identification number (EIN) with the IRS	✓	n/a	?
○ Essential if you have employees and is useful for other purposes. Visit “Obtaining a Tax ID” section in BUZGate FAQs			
5. Business Law	✓	n/a	?
○ Do you know which business laws you must obey?			
○ Do you have a lawyer? Go to the American Bar Assn. and locate a lawyer in your area (http://www.abanet.org)			
INSURANCE Choose ✓ for taken care of, n/a for not apply, and ? for need more information.	STATUS		
1. Determine your business insurance needs	✓	n/a	?
○ What insurance will you need to protect yourself and your business?			
○ Work with a qualified professional and purchase an appropriate policy –interview more than one provider			
RECORD KEEPING Choose ✓ for taken care of, n/a for not apply, and ? for need more information.	STATUS		
1. Plan a system for recording important financial information	✓	n/a	?
○ Seek accountant advice to set up a bookkeeping system and provide for regular reports, filings, and review			
○ Do not start your operation until you have a bookkeeping system in place!!			
2. Plan a system for recording and paying taxes	✓	n/a	?
○ Work with an accountant or consultant to determine what taxes you must pay and when – check the IRS website			
○ If you plan to have employees, you will need a system for deducting taxes – consider a payroll service			
3. Plan a system for recording and tracking inventory levels	✓	n/a	?
○ Determine what level of inventory is needed to operate the business and use a tracking system			
4. Plan a system for planning, recording and tracking employees time			
○ Set up a planning and tracking system to make sure that all important tasks are covered			
ADVERTISING Choose ✓ for taken care of, n/a for not apply, and ? for need more information.	STATUS		
1. Advertise your business and location	✓	n/a	?
○ For physical locations choose a sign that is easily read and attracts attention (check sign ordinances)			
○ Internet presence – A professional website that serves your business purposes & awareness-Search engine optimization etc.			
○ Select and promote your opening date – plan how to advertise to your target market			
ENVIRONMENTAL Choose ✓ for taken care of, n/a for not apply, and ? for need more information.	STATUS		
1. Determine any environmental regulatory requirements	✓	n/a	?
○ Check with your state environmental protection / control agency			
UTILITIES, EQUIPMENT & SUPPLIES Choose ✓ for taken care of, n/a for not apply, and ? for need more information.	STATUS		
1. Make arrangements for needed utilities	✓	n/a	?
○ If operating out of a location other than your home, you will need utilities (electric, heat, phone, etc)			
2. Decide and purchase necessary equipment, technology and supplies	✓	n/a	?
○ Determine what equipment, connectivity and supplies you will need, and choose a reliable vendor			
LAUNCH THE VENTURE!!!			