

## 1. VALIDATE YOUR BUSINESS IDEA

Before investing time and money, ensure your concept has real potential.

- ☐ Define your core value proposition – what problem do you solve?
- ☐ Identify your target customer and their pain points
- ☐ Research competitors and find your unique angle
- ☐ Run a break-even analysis to test financial viability
- ☐ Validate demand through surveys, landing pages, or pre-sales
- ☐ Create a lean business plan with revenue projections
- ☐ Develop a go-to-market strategy outline

**PRO TIP:** Don't skip validation.

42% of startups fail due to no market need. Talk to 20+ potential customers before building.

## 2. CHOOSE YOUR BUSINESS STRUCTURE

Your legal structure affects taxes, liability, and growth potential.

### Evaluate Your Options

- ☐ Sole Proprietorship – simplest, but personal liability
- ☐ Partnership – shared ownership and responsibility
- ☐ LLC – liability protection with tax flexibility
- ☐ S-Corporation – tax advantages for profitable businesses
- ☐ C-Corporation – best for outside investment and stock options

### Decision Factors

- ☐ Number of owners and their roles
- ☐ Level of personal liability protection needed
- ☐ Tax implications for your income level
- ☐ Plans for raising investment capital
- ☐ Consult with a business attorney or CPA for guidance

**PRO TIP:** Most small businesses benefit from an LLC structure.  
It's the sweet spot of protection and simplicity.

## 3. ESTABLISH YOUR BRAND IDENTITY

Your brand is how customers recognize and remember you.

### Name Selection

- ☐ Brainstorm 10-15 potential business names
- ☐ Check domain availability for top choices
- ☐ Search USPTO trademark database
- ☐ Verify name availability with the Secretary of State
- ☐ Check social media handle availability
- ☐ Test pronunciation and memorability with others

### Registration

- ☐ Register your business name (DBA/fictitious name if needed)
- ☐ Secure your domain name
- ☐ Claim social media handles across platforms
- ☐ Consider trademark registration for brand protection

**PRO TIP:** Secure your domain and social handles immediately after choosing a name – they go fast.

## 4. COMPLETE LEGAL & ORGANIZATIONAL SETUP

Proper documentation protects you and sets expectations.

- ☐ File formation documents with your state (Articles of Organization/Incorporation)
- ☐ Obtain EIN from IRS (required for most businesses)
- ☐ Create operating agreement (LLC) or bylaws (Corporation)
- ☐ Draft partnership or shareholder agreements if applicable
- ☐ Set up registered agent service if required
- ☐ Open a business bank account
- ☐ Establish a business credit profile

**PRO TIP:** Keep personal and business finances completely separate from day one. This is critical for liability protection

## 5. SECURE YOUR LOCATION

Whether physical or virtual, your business needs a legitimate address.

- ☐ Determine space requirements and budget
- ☐ Research locations that serve your target market
- ☐ Verify zoning permits your business type
- ☐ If home-based, confirm local regulations allow it
- ☐ Review lease terms carefully before signing
- ☐ Plan for signage, parking, and accessibility needs
- ☐ Consider virtual office services if fully remote

## 6. OBTAIN LICENSES & PERMITS

Requirements vary by industry, location, and business type.

- ☐ Apply for local business license/tax registration certificate
- ☐ Obtain state sales tax permit if selling taxable goods
- ☐ Research industry-specific licenses (professional, health, etc.)
- ☐ Secure any required environmental permits
- ☐ Apply for zoning permits or variances if needed
- ☐ Check federal licensing requirements for your industry

**PRO TIP:** Use SBA.gov's license finder tool – requirements vary dramatically by state and industry.

## 7. SET UP INSURANCE COVERAGE

Protect your business, assets, and yourself from unexpected events.

- ☐ General liability insurance (essential for all businesses)
- ☐ Professional liability/E&O if providing services
- ☐ Commercial property insurance for physical assets
- ☐ Commercial auto insurance for business vehicles
- ☐ Workers' compensation when hiring employees
- ☐ Cyber liability insurance if handling customer data
- ☐ Product liability if manufacturing/selling products
- ☐ Review home-based business coverage with the homeowner's policy

## 8. ESTABLISH FINANCIAL SYSTEMS

Good financial habits start on day one.

### Accounting Setup

- ☐ Choose cash or accrual accounting method
- ☐ Select a fiscal year (calendar year is simplest)
- ☐ Set up accounting software (QuickBooks, Xero, Wave)
- ☐ Create chart of accounts for your business
- ☐ Establish expense tracking and receipt management system

### Tax Preparation

- ☐ Understand tax obligations for your business structure
- ☐ Set up quarterly estimated tax payments
- ☐ Obtain IRS Publication 334 (Tax Guide for Small Business)
- ☐ Consider hiring a bookkeeper or accountant
- ☐ Create a system for tracking deductible expenses

**PRO TIP:** Set aside 25-30% of profit for taxes.  
Quarterly payments prevent painful year-end surprises

## 9. BUILD YOUR TEAM

Whether employees or contractors, build your team the right way.

### Before Hiring Process

- ☐ Determine if you need employees or contractors
- ☐ Understand IRS classification rules (misclassification is costly)
- ☐ Register with the state employment/unemployment agency
- ☐ Set up the payroll system and tax withholding
- ☐ Obtain workers' compensation insurance
- ☐ Create workplace safety plan (OSHA compliance)
- ☐ Post required federal and state workplace notices

Continued on next page...

## 9. BUILD YOUR TEAM

Whether employees or contractors, build your team the right way.

### Hiring Process

- ☐ Develop job descriptions and the application process
- ☐ Create an employment offer letter template
- ☐ Prepare independent contractor agreements
- ☐ Set up new hire reporting to the state agency
- ☐ Create an I-9 verification process
- ☐ Develop W-4 collection procedure
- ☐ Build an employee handbook with policies

## 10. LAUNCH YOUR MARKETING

Get found by your ideal customers from day one.

- ☐ Build a professional website with a clear value proposition
- ☐ Set up a Google Business Profile for local visibility
- ☐ Create social media presence on relevant platforms
- ☐ Develop content strategy and publishing calendar
- ☐ Set up an email marketing system and lead capture
- ☐ Plan launch promotion and initial outreach
- ☐ Establish a customer review and testimonial process
- ☐ Define key metrics and set up tracking

**PRO TIP:** Focus on 1-2 marketing channels first.  
Master them before expanding. Consistency beats complexity.

**Disclaimer:** This checklist and the protips are for general informational purposes only and do not constitute legal, tax, or professional advice. Requirements vary by location and industry. Consult qualified professionals for guidance specific to your situation.