

STEP-BY-STEP STARTING A SMALL BUSINESS CHECKLIST

Congrats! Downloading this checklist was the first step.

Now you can use this list to help track and complete your to-do's before officially opening the doors to your new business.

The basics

Start here! These are the first steps you'll want to take as you start your small business.

- Come up with a business idea**
- Conduct market research**
- Write a business plan**
- Secure funding**
- Pick a business location**

Legal and financial stuff

Even small business need to follow the rules. Here are some tasks that'll help you tackle taxes and other legal requirements for your business.

- Choose a business structure**
Choose one based on your business goals and needs.
 - Sole proprietorship (owned by just you)
 - Partnership (owned by your and other individuals)
 - Limited liability companies (LLC)

Choose a business name

Register your business

Federal registration

State registration

* Note: registration requirements vary from state to state.

Secure tax IDs

Federal tax ID (also known as EIN)

State tax ID (if needed)

Apply for licenses and permits

* Note: required licenses and permits can vary depending on your business activities and business location.

Open a business bank account

Choose your payment methods

Cash

Credit card

Debit

Set up payment, invoicing, and accounting software

Payment processing, invoicing, or POS system

Accounting software

Establish your record-keeping process

Operations and management

Here are the things that'll help you manage the day-to-day operations of your new small business.

- Hire employees** (if needed)
- Set up payroll**
- Get business insurance**
- Create your employee policies and handbook**
- Purchase and license must-have tools**
 - Employee scheduling and management software
 - Payroll management platform
 - Team communication app
- Market your business**

3. Business vehicle or business use of car tax deduction

- Fuel
- Maintenance (inspections, parts, repairs)
- Ownership (registration, insurance)
- [insert custom line item]
- [insert custom line item]
- [insert custom line item]

4. Office space

- Office or desk rental fees
- Security deposit
- Lease cancellation fee
- [insert custom line item]
- [insert custom line item]
- [insert custom line item]

5. Charitable donations

- Charitable donations (cash or in-kind)
- [insert custom line item]
- [insert custom line item]
- [insert custom line item]

6. Office supplies

- Office supplies (pens, paper, notebooks)
- Office furniture (chairs, desks, filing cabinets)
- Computer software
- Electronics (computers, tablets, phones)
- [insert custom line item]
- [insert custom line item]
- [insert custom line item]

7. Depreciation

- Real estate (if you own commercial real estate for your business)
- Machinery
- Business use vehicles
- Office furniture and appliances
- Computers and other electronic equipment
- [insert custom line item]
- [insert custom line item]
- [insert custom line item]

8. Legal and professional fees

- Lawyer
- Bookkeeper
- Tax professional
- [insert custom line item]
- [insert custom line item]
- [insert custom line item]

9. Advertising and marketing

- Branding (eg., logo design, uniforms, vehicle wraps, swag)
- Website design and maintenance
- Business cards, door hangers, brochures
- Ad space (eg., Google, Facebook, TV, radio, newspapers, billboards)
- Holiday cards and thank-you notes
- Event sponsorship
- Stock images, video, audio
- [insert custom line item]
- [insert custom line item]
- [insert custom line item]

10. Employee wages and benefits

- Salaries and wages
- Employee bonuses
- Commissions
- Benefits
- Sick days
- Vacation time
- [insert custom line item]
- [insert custom line item]
- [insert custom line item]

11. Bad debts

- Unpaid invoices
- Unpaid employee loans or advances
- Vendor loans and lines of credit
- Customer loans and lines of credit
- [insert custom line item]
- [insert custom line item]
- [insert custom line item]

12. Education and training

- Certification for a skill or technique
- Classes, seminars, webinars, workshops
- Industry-specific books, magazines, journals
- Membership fees (professional organizations, chambers of commerce)
- Transportation to and from educational facility
- [insert custom line item]
- [insert custom line item]

13. Insurance premiums

- Health insurance
- Workers' compensation insurance
- Life insurance
- Liability insurance
- Unemployment insurance
- [insert custom line item]
- [insert custom line item]

14. Interest on business loans and credit cards

- Business loan interest
- Credit card fees and interest
- Line of credit fees and interest
- [insert custom line item]
- [insert custom line item]
- [insert custom line item]

15. Business meals

- Business meetings with customers
- Meals during business travel
- Employee parties and celebrations
- On-the-clock-meals
- [insert custom line item]
- [insert custom line item]
- [insert custom line item]

16. Telephone and Internet expenses

- Phone bill
- Device payment
- Internet bill
- [insert custom line item]
- [insert custom line item]
- [insert custom line item]

17. Inventory

- Raw materials
- Shipping
- Storage
- Overhead
- Cost of labor
- [insert custom line item]
- [insert custom line item]
- [insert custom line item]

18. Banking fees

- Business checking and savings account fees
- Overdraft fees
- Wire transfer fees
- [insert custom line item]
- [insert custom line item]
- [insert custom line item]

19. Independent contractors

- Independent contractor fees
- Freelancer fees
- [insert custom line item]
- [insert custom line item]
- [insert custom line item]

20. Retirement plan contributions

- Roth IRA
- Traditional IRA
- Keogh plan
- Solo 401(k)
- [insert custom line item]
- [insert custom line item]
- [insert custom line item]

21. Business travel

- Vehicle fare (plane, train, bus, subway, taxi, rideshare)
- Vehicle costs (rental, fuel, mileage, parking, tolls)
- Accommodations (hotel, motel)
- Laundry, dry cleaning
- [insert custom line item]
- [insert custom line item]
- [insert custom line item]