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***Small Business Development Center***

**Business Start-up Checklist**

Starting a business can be both an exciting and overwhelming process. This checklist acts as a guide to help you through it all. It is to be used together with the document entitled “*Starting a Business: Business Start-up Resources*.” Asterisks (\*) throughout this checklist indicate references to that document.

Keep in mind that this list is not all inclusive; there may be additional steps applicable to your specific business that aren’t listed here, and it’s also possible that not all of these steps apply to your situation. This list is also not intended to endorse any specific firm or software but rather to give a general idea of options available for different start-up needs.

Business Strategy

1. Develop a value proposition for your business. This is a statement that summarizes why a customer should buy your product or service. It is helpful to think about the following. <http://www.forbes.com/sites/rebeccabagley/2013/09/04/how-to-develop-a-compelling-value-proposition/#facf4f04bb00>
2. Create an elevator pitch to highlight how your business is different, better, or special. This pitch should be extremely concise and no more than 30 seconds to 2 minutes in length*.*

Industry Analysis/Marketing

1. Conduct an industry analysis.
   * 1. Competitor Analysis- who offers similar services?
     2. Target market(s)
2. Marketing Materials (logo, business cards, signs, etc.).
3. Website (design, domain, hosting, etc.). Find a domain name that is available, check with a google search what else comes up when you type in that name, if it is acceptable, buy the domain. Get a “.com” is if you can.
4. Pricing Strategy – have an entry product that people can try out your service and how they interact with you. Then have at least two options for them to purchase. Include packages in your pricing but don’t give more than 7 options.
5. Develop a sales system. Know how people finds you, what questions they ask, and what motivates them to purchase. Help them gracefully through this process.
6. Distribution Channels. Where is your best place to find people who could benefit from what you offer? Partnering with
7. Advertising Plan (Online & Traditional). *2.D and 2.E\*.*

Licensing & Legal

1. State Registration. *See 3.C and 3.B\*.*
2. Professional Business License.
3. Business License. *See 3.C\*.*
4. City Business License.
5. Determine a name for your business and check availability. *See 1.C\**
6. Choose Entity Type. *See 3.A\*.*
   1. Sole Proprietorship.
   2. Partnership.
   3. LLC.
   4. Corporation (S-corp or C-corp).
7. Secure business patents/copyrights/trademarks.
8. Draft contracts, if necessary: Employment, non-compete, buy/sell, etc.

Tax/Accounting & Finance

1. Tax. *See 4.A and 4.B\*.*
   1. Work with experienced CPA.
   2. Federal employer identification number (EIN).
   3. State withholding number and State unemployment number.
   4. Industry tax numbers (hotel, restaurant, fuel, etc.).
   5. Sales, Payroll, Quarterly (Income), Property, Self-Employment.
2. Accounting. *See 4.C, 4.D, 4.E, 4.F and 4.G\*.*
   1. Bookkeeping software.
3. Finance. *See 4.H and 4.I\*.*
   1. Business bank account, credit lines, loans, etc.
   2. External Funds Needed.
   3. Realistic Start-up budget and Financial Projections.
   4. Cash flow management: Accounts receivable and accounts payable.
   5. Financial controls: Cash flow budget, Income and Expense Budget, etc.
   6. Determine financing policy (lease vs buy).
   7. Open accounts and negotiate terms with vendors i.e. accounts payable.

Operations

1. Suppliers.
2. Distribution. *See 5.B\*.*
3. Location.
4. Point of Sale System. *See 5.A\*.*

Human Resources

1. Employees/subcontractors.
2. Obtain I-9 & W-4 forms for employees. *See 6.C\*.*
3. Workers compensation application completed. *See 6.B\*.*
4. Wages/commission/bonuses.
5. Benefits.
6. Insurance. Business liability is a must. Talk to an independent insurance agent*.*

Networking & Advisors

1. Professional Service Providers. Who can you network with?

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**Starting a Business**

**Business Start-up Resources**

This list of resources is meant to complement the document “Starting a Business: Business Start-up Checklist.” Asterisks (\*) indicate that a resource is a document produced and distributed by the Small Business Development Center (SBDC). If you wish to receive an electronic copy of any of these documents, please contact the Logan SBDC at [*sbdc@usu.edu*](mailto:sbdc@usu.edu).

## 1. Business Strategy

A. SBDC Elevator Pitch Template\*

B. Executive Summary: <http://www.entrepreneur.com/article/241071>

C. Utah Business Entity Search: <https://secure.utah.gov/bes/>

D. SBDC Business Plan Template\*

## 2. Industry Analysis and Marketing

A. Developing a Value Proposition: <http://www.forbes.com/sites/rebeccabagley/2013/09/04/how-to-develop-a-compelling-value-proposition/#facf4f04bb00>

B. SBDC Marketing Resources Document\*

C. SBDC Website & Domain Buying Document\*

D. SBDC Online Advertising Document\*

E. SBDC Ad Design & Multimedia Production Document\*

F. Domain Search Tool: <https://www.instantdomainsearch.com>

G. SBDC Local Marketing Resources Document\*

H. Squarespace: <https://www.squarespace.com>

I. Wordpress: <https://wordpress.com>

J. Blogger: <https://www.blogger.com>

## 3. Licensing and Legal

A. “Legal Issues” section of SBDC Basic Steps to Starting a Business Document\*

B. SBDC Local Attorney Local Resources Document\*

C. Introduction to Business Licensing in the City of Logan document\*

D. SBDC State and Federal Tax Resource document\*

## 4. Tax/Accounting and Finance

A. SBDC Local Accounting Resources Document\*

B. State of Utah Tax Commission: <http://tax.utah.gov>

C. Quickbooks: <http://quickbooks.intuit.com>

D. LivePlan: <https://www.liveplan.com>

E. Wave: <https://www.waveapps.com>

F. Xero: <https://www.xero.com/us/>

G. ADP: <https://portal.adp.com>

H. SBDC Lending and Funding Resource Document\*

I. SBDC Financial Projections Template\*

## 5. Operations

A. POS Systems

a. Quickbooks POS: <http://quickbooks.intuit.com/point-of-sale?priorityCode=3969702399&cid=aff_cj_6160327&cvosrc=affiliate.cj.6160327&cvo_campaign=qbo_trial&aid=10705689>

b. Shopify: <https://www.shopify.com/pos>

c. Square: <https://squareup.com>

d. TouchBistro: <http://www.touchbistro.com>

B. SBDC Importing and Exporting Resources Document\*

## 6. Human Resources

A. SBDC Local Human Resources Document\*

B. SBDC Local Insurance/Workers Compensation Resource Document\*

C. Department of Workforce Services: <http://jobs.utah.gov/>

## 7. Networking and Advisors

A. SBDC Small Business Counseling Document\*

B. SBDC Economic Development Agencies Document\*

## 8. More Resources

A. Logan SBDC Online List of Helpful Resources: <http://sbdc.usu.edu/htm/helpful-resources>