

Business Start-Up Checklist

PRE-LAUNCH STAGE

IDEA

- _____ Brainstorm your idea - Think outside the box!
- _____ Skill Match-skills inventory - What do I do best?
- _____ Knowledge Match – Do I know a lot about this business?
- _____ Friends & Family – Are my family and friends supportive of this idea?

RESEARCH

- _____ Patent/Trademark - Do I need a patent to protect my product or idea?
- _____ Competitor Analysis - Who else does this? Why are they successful? Or not?
- _____ Collect Demographic Data - Who is going to buy this? What would they pay?
- _____ Market/Industry Size - Who is my target client?
- _____ Regulations - Are there state or federal laws that govern this industry?
- _____ Feasibility Planning - Can this make money?

GUIDANCE & ASSISTANCE

- _____ Visit the National Entrepreneur Center - Locate resources, networking and other assistance.
- _____ Meet with Advisors - Set an appointment with a business counselor.
- _____ Talk to Family & Friends - Seek advice from others.

IDEA TESTING

- _____ Interview people who know the industry.
- _____ Professionals - Line up professionals you might need.
- _____ Associations - Seek out any related trade organizations.
- _____ Focus Groups - Test your idea and your product at every opportunity.
- _____ Prototyping - Do you need to build a working model?
- _____ Process Flowcharting - Write down everything that needs to happen before you open.

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FINANCIAL PLANNING

- _____ 3 & 5 year sales projections.
- _____ Project your expenses and cash flow.
- _____ Identify sources of funding.
- _____ Estimate your expected returns.
- _____ Calculate a break even & various financial ratios.

MARKETING PLAN

- _____ Develop a detailed Sales Strategy.
- _____ Decide how you will get the word out about your business.
- _____ Determine the costs of your promotion and advertising plans.
- _____ Determine your financial allocations to marketing, advertising, and promotion.

BUSINESS PLAN

- _____ Develop your road map for success.

REGISTER

- _____ Register your business with the required local, state, and federal agencies.
- _____ Determine your corporate structure.
- _____ Choose a business name.
- _____ Apply for any required licenses.

STATE

www.sunbiz.org www.myflorida.com

COUNTY

- _____ Determine occupational license & zoning requirements (these vary by city and county).

CITY

- _____ Determine occupational license & zoning requirements (these vary by city and county).

TAXES

- _____ Apply for an Employer Identification Number (EIN) at www.irs.gov
- _____ Register with state of Florida sales tax - Florida Dept. of Revenue.

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LAUNCH STAGE

ESTABLISHMENT

- _____ Visit the Business Opportunity Center for individual assistance, ongoing training, and support.
- _____ Protect your financial resources by keeping overhead low and focusing on income.
- _____ Launch your marketing plan to ensure that clients are aware of your services.
- _____ Establish strong financial controls and record keeping.

GROWTH STAGE

- _____ Sources of funding for growth.
- _____ Networking options to expand your market share.
- _____ Marketing strategy and message.
- _____ Employee acquisition and retention.
- _____ Outsourcing tasks.
- _____ Leasing vs. purchasing of equipment.
- _____ Efficiency and streamlining techniques.