

Turning Your Dream Business Into Your Bread and Butter New Business Checklist

1. Develop Concept
2. Develop Business Plan
3. Develop Budget
4. Choose Professional Team
 - a. CPA
 - b. Lawyer
 - c. Banker
 - d. Insurance Professional
5. Choose Name
6. Obtain Domain Name
7. Choose Legal Entity
8. Form Entity
9. Apply for Federal Identification Number
10. File S Corporation Election if applicable
11. Develop and sign Buy/Sell Agreements
12. Open Bank Account
13. Choose Business Location
14. Raise Capital
15. Negotiate Lease
16. Obtain phone, fax and toll-free numbers
17. Obtain business license
18. Obtain insurance
 - a. Property and Casualty
 - b. General Liability
 - c. Workman's Compensation
 - d. Errors and Omissions
 - e. Group Health
 - f. Group Disability
 - g. Group Long Term Care
 - h. Key Person Life
19. Furniture, Fixtures and Equipment
 - a. Determine needs:
 - i. Furniture
 - ii. Fax Machines
 - iii. Copy Machines
 - iv. Postage Machine
 - b. Obtain financing
 - c. Purchase
20. Employees
 - a. Develop employee manual
 - b. Develop training programs
 - c. Hire Employees

21. Technology
 - a. Software
 - i. Database/Customer Relationship Manager
 - ii. Accounting System
 - iii. Inventory
 - iv. Word Processing
 - v. Email
 - vi. Point of Sale
 - vii. Industry specific
 - b. Hardware
 - i. Server
 - ii. Workstations
 - iii. Laptops
 - iv. Docking Stations
 - v. PDA
 - vi. Fax server
 - vii. Email server
 - viii. Printers
 - ix. Backup
 - x. Battery backup
22. Obtain Email addresses
23. Develop procedures for maintaining Database
24. Develop logo and theme for marketing materials
25. Trademark logos
26. Develop marketing plan
27. Print marketing materials
 - a. Business cards
 - b. Letterhead and envelopes
 - c. Brochures
28. Develop website
29. Develop internet marketing plan
30. Establish Accounting Systems
 - a. Cash
 - b. Accounts Receivable
 - c. Accounts Payable
 - d. Inventory
 - e. Opening Mail
31. Establish procedures for Managing Cash Flow
 - a. Daily reports
 - b. Weekly reports
 - c. Monthly reports
 - d. Updating Budgets
32. Establish procedures of Inventory
 - a. Purchasing
 - b. Pricing
 - c. Fulfilling orders

- d. Re-order points
- e. Purchase Orders
- f. Ordering
- g. Sales
- h. Obsolescence