



Starting a Business “Getting Started” Checklist

After you have conducted the market research to determine the sustainability of your business, you may wonder what the first steps are to starting a business. While this is not an exhaustive list, but it may be a resource to getting started.

CREATE A BUSINESS PLAN.

For information on starting a business, Ann Arbor SPARK (www.annarborgspark.org) has a Boot Camp for Entrepreneurs. For a nominal amount, you receive a great deal of resources to start a business.

For a professionally-completed business plan, consider an expert at EnVision Associates, LLC. For additional information, contact envisionassociates@sbcglobal.net

☐ DETERMINE HOW YOU WANT TO STRUCTURE YOUR COMPANY.

An LLC or limited liability company, C Corp or S Corp are some ways to organize a business. If you're in Michigan, visit www.michigan.gov for Starting A Business Booklet (or your State's government site), forms to starting your LLC or other entity, and other information about taxes. For access to specialized attorneys that can assist you in developing your company's structure, go to <http://www.ppl.blastoffnetwork.com/lisamininni> and click on Legal Services to learn about this affordable legal option for new start up businesses.

☐ DETERMINE YOUR COMPANY'S NAME.

Creating a name for your business can be difficult. Consider these ideas when selecting a name:

- Create it with longevity in mind. How will the name be viewed 20 years from now?

- Select a name where the name matches the business. Consider a name specific enough to inform or entice the consumer, general enough for it to have longevity, and creative enough to be remembered.

☐OBTAIN AN EMPLOYER ID NUMBER.

You may want to get an Employer Identification Number or EIN. This number is typically needed when you conduct business with another business. For additional information for U.S. Companies, visit www.irs.gov/businesses.

☐OPEN A CHECKING ACCOUNT.

It is always a good idea to keep your personal and business information separate for tax purposes and in operating your business. Many financial institutions offer free checking with no minimum balances.

☐SET UP AND TRACK FINANCES.

There are a number of accounting software to track your business expenses and Quickbooks is just one of them. Visit www.quickbooks.com or visit your local retail outlet for different software packages.

☐BRAND YOUR COMPANY.

Branding is often one of the least thought of but very important steps in developing your business. There are various marketing companies that provide branding services. If you have limited funds but want a professional image, consider a minimal cost option with www.vistaprint.com. They often have affordable templates for your business cards and letterhead.

☐NETWORK, NETWORK, NETWORK.

If you have a belief system that “if you build it they will come,” you may want to revisit that belief system. Networking is key to building and growing your business.

There are a variety of organizations specifically designed for small business networking. Your local Chamber of Commerce, BNI (Business Network International) or LBN (Local Business Network) are some key organizations to assist small businesses in starting and growing their business.