**Business startup**

Checklist that helps you get started

Steps on the way:

1. **Good idea**

* It isn´t the only thing it will make a profit
* You will do the business for a long time so the idea has to be somethng that suits you, something you can ˝live and breathe˝
* Conduct a SWOT analysis to identify your strengths and weaknesses
* Come up with a business idea that contributes to your strengths
* Define what success looks like for you
* Do your research: What are popular businesses today?

1. **Test your idea**

* Define the “problem” your business is solving
* Summarize the “solution” your business offers
* Define your target market and ideal customer
* Figure out the best place to set up shop
* What advantages does your solution have over your competitors?
* Outline the team that will help you execute your idea
* Create a basic financial plan (estimate your basic expenses and forecast sales to ensure that you can make a profit with your business)
* Interview potential customers to ensure that they have the problem you are trying to solve.
* Interview potential customers to validate that your solution is something your customers will pay for.
* Determine if your initial price points will work for your customers.

1. **Make a formal business plan and seek funding**

* Write your executive summary
* Write the company overview
* List your products and services and the problems they are solving or needs they are fulfilling
* Flesh out your target market details
* Create a marketing and sales plan
* Outline key milestones and metrics
* List your management team
* Create a financial plan
* Include an appendix
* Create sales presentation

1. **Brand your business**

* The key to customer loyalty and higher sales
* Choose a name for your business or choose a brand name you know you can trademark
* Decide on your “brand message,”
* Develop a tagline (slogan)
* Identify your brand’s “tone of voice”—the heart and soul of all your written communication, your voice is what you say and how you say it
* Define what your brand looks like (choose a color scheme and fonts)
* Create a logo

1. **Make it legal**

* register your business
* Decide on a legal structure or business structure
* Register your business name
* Register for a domain name that matches your business name
* File for trademark protection if you will use your business name to identify a product or service
* Obtain any licenses or permits that you need
* Obtain your business tax ID number
* Find an attorney if you think you may need help

1. **Get funding – if you need it**

* Estimate your startup costs
* Decide whether you will use personal finances, loans, investor money, money from friends and family, or perhaps something alternative
* Prepare the relevant financial statements
* Sales forecast
* Profit and loss statement
* Cash flow statement
* Balance sheet
* Refine your sales presentation for investors
* Apply for financing
* Open a business bank account
* Set up an accounting system
* Know your exit strategy

1. **Set up shop**

* Find a business location
* Decide whether or not to extend credit to your customers
* Purchase insurance (the type of insurance you’ll need will vary depending on your business)
* Define your staffing needs (do you need full-time, part-time, or freelance employees?)
* Draft job descriptions
* Post advertisements for the jobs
* Interview and hire employees
* Set up your technology

1. **Market and launch your business**

* Create a marketing plan
* Network, network, network (talk to people!)
* Create your marketing materials
* Shop signs
* Stationery, invoices, and PowerPoints
* Brochures and flyers
* Create a website
* Register a domain name (if you didn’t do this when you first registered yourbusiness name)
* Purchase hosting
* Build your site
* Get your site listed on key directories
* Get set up on social media platforms
* If necessary, create t-shirts or uniforms
* Let the press know when you’re opening
* Organize an opening day