



# Small Business Checklist

## Write a business plan

- Define your business
- Identify your customers and marketing strategy
- Discuss your financial goals
- What is your business structure — sole proprietor, partnership, corporation, LLC/LLP

## Develop a marketing strategy

- What is the most effective way to increase sales?
- Examine the costs and feasibility of different forms of advertising
- Research and understand your market
- Perform a thorough competitor analysis

## Calculate all of your expenses

- Start-up expenses
- Operating expenses — rent, utilities, salaries, etc.
- Inventory, supplies and equipment
- Leasehold improvements, furniture and fixtures
- Professional fees — accounting, legal, insurance
- Fees for permits and licenses
- Taxes
- Marketing and advertising expenses
- Calculate your breakeven point

## Register your business

- Fictitious name
- Employer identification number (EIN)
- Sales tax
- Consider local zoning and registration requirements

## Keep records

- Record and retain all sales records
- Record and retain all expense receipts
- Back up your files