

## Starting a Business Check List

- Evaluate my capabilities and skills
- Select a product or service in demand
- Research my market (customers, competitors, industry)
- Determine my capital needs and sources
- Choose my business partners (lawyer, CPA, marketing consultant, banker)
- Determine legal structure (sole proprietor, partnership, corporation or LLC)
- Select name and perform name search
- Complete assumed name form with County Register of Deeds, if sole proprietor or partnership
- Develop and submit Articles of Incorporation (corporation) or Certificate of General or Limited Partnership (partnership) with Secretary of State's office.
- Apply for federal identification number (sole proprietor if have employees, partnership and corporation. Ask for "Getting Started Package" that includes application for ID# -SS-4 form)
- Apply for NC withholding identification number (if employees) and sales tax number (if retail sales) from NC Department of Revenue
- Contact Employment Security Commission (if employees), ask for "Employer-Status Report" to get set up.
- Apply for city or state privilege license, whichever is applicable
- Apply for Home Use Permit with city (if home office)
- Check zoning requirements on space and apply for rezoning, if necessary (city/county).
- Determine methods of pricing
- Develop sales forecasts
- Prepare marketing plan
- Determine equipment needs
- Determine employee requirements, procedures, salary administration
- Develop goals for sales. growth, product/service diversification
- Prepare projected financials (budget, cash flow and income statements, balance sheet)
- Determine bookkeeping procedures and method of accounting (cash or accrual)
- Open separate business bank account
- Determine suppliers/vendors and establish relationships
- Determine insurance needs
- Develop a business plan
- Reserve corporate name, if corporation
- Install separate business phone line
- Develop corporate identity (logo, motto)
- Have business cards and letterhead printed
- Join professional/ civic clubs