



Startup By The Numbers: A CHECKLIST FOR ENTREPRENEURS

The NASE developed this interactive checklist so you can track your progress as you launch your new business. Following this checklist will also ensure that you don't overlook any critical actions in getting your business started.

For more details about any of these actions, refer to the NASE Startup Kit: 10 Things You Need To Know To Start A Business.

1. Think Like A Business Owner

- Purchase office technology, which might include computer, telephone and printer.
- Develop your business plan.
- Identify competitors.
- Sign up for NASE's [Washington Watch e-newsletter](#) for the latest information about national policies regarding small-business taxes, regulations and other legislative priorities that could impact your new business.

2. Choose The Right Business Structure

- Visit the micro-business consultants at NASE's [Business 101 program](#) to get an understanding of the pros and cons that accompany corporations, sole proprietorships and other business structures.
- Visit the certified public accountants at [TaxTalk](#) to learn about the tax planning strategies for different types of business structures.
- Visit the licensed attorneys at NASE's [Business Law Experts](#) who can answer many of your legal questions.
- Find an attorney and a tax professional who can help you decide which structure is right for your circumstances.

3. Know The Legalities Of Operating Your Business

- Seek the assistance of an attorney to help you handle legal issues such as drafting partnership agreements, reviewing commercial leases and protecting intellectual property.
- Choose a business name and register your DBA.
- Obtain a federal employer identification number from the IRS.
- Apply for state and local business licenses.
- If you start a home-based business:
 - Find out about the zoning regulations in your city.
 - Check your homeowners' association rules for operating a home business.
 - Check with your city and county health departments to see if there are restrictions on your type of business.
- Visit the licensed attorneys at NASE's [Business Law Experts](#) for legal guidance about your startup.

4. Know Your Tax Responsibilities

- Learn about the different types of taxes you may be responsible for, such as self-employment taxes and estimated taxes.
- Seek out a tax professional who can help you with tax planning for your new business.

- Visit the [NASE Tax Resource Center](#) for details about your tax obligations.
- Visit [TaxTalk](#) where certified public accountants can answer tax questions about your new business.
- If you are a sole proprietor, download the book [Schedule C: from A to Z; The Sole Proprietor's Guide to Tax Savings](#) for straightforward answers about preparing and filing your income tax returns.

5. Properly Fund Your Business

- Investigate these types of startup financing options to decide which is best for you:
 - Traditional lenders
 - Venture capitalists
 - Government sources
 - SBA Microloans
 - Personal loans from a lender
 - Borrowing money from family and friends
 - Using credit cards
- Apply for an [NASE Growth Grant](#) of up to \$5,000
- Visit the micro-business consultants at NASE's [Business 101 program](#) to get ideas about how to finance your startup.

6. Develop Good Financial Habits

Managing finances should be at the top of your to-do list. Start with these actions.

- Open business bank accounts.
- Develop a filing method that lets you keep all receipts in an organized fashion.
- Choose a software accounting program to track the financial progress of your new firm.
- Learn how to use financial statements, including your balance sheet, income statement and cash flow statement.
- Take steps to optimize your cash flow.
- Turn to the micro-business consultants at NASE's [Business 101 program](#) for more information about the finances for your startup.

7. What You Don't Know Can Hurt You

You have hundreds of resources at your fingertips—either online or probably a short drive from your office. Look into these resources.

- Apply for an [NASE Succeed Scholarship](#) of up to \$4,000 for continuing business education.
- Your local Chamber of Commerce.

- Seminars and training workshops offered through industry trade associations and professional organizations.
- Small-business books.
- Local community colleges that offer continuing education courses for entrepreneurs.
- [U.S. Small Business Administration](#), which has free online courses.
- [Small Business Development Centers](#), which provide management assistance and educational services.
- Public seminars and workshops offered by for-profit groups.
- The NASE consultants can answer all of your questions; just visit the [NASE Business Learning Center](#).

8. Understand The Importance Of Marketing

Marketing is the way you tell potential customers about your products and services. Take these steps to get started.

- Identify your target customers.
- Learn about your marketing options, such as advertising, social media and direct mail.
- Find out how to make the most of free PR.
- Develop a marketing plan and a marketing budget.

9. Make A Great Impression

Use these tips to make sure you put your best foot forward.

- Purchase the highest quality marketing materials you can afford to present a top-notch image.
- Get training to learn proper business etiquette, including how to handle yourself with online social media.
- Tidy up by checking the appearance of everything that comes in contact with a customer or potential client.

10. Protect Yourself

Here are a few ways you need to protect yourself when you launch your new venture.

- Develop ways to guard your information, including customer data, pricing strategies and marketing statistics.
- Get the right insurance, such as property insurance, liability policies, errors and omissions coverage, and [health insurance](#).
- Prepare for emergencies by making contingency plans for power outages and natural disasters.
- Make your health a priority. Visit the [NASE Health Resource Center](#) for health information geared specifically to the self-employed.
- Choose a retirement plan. The NASE consultants at the [Business Learning Center](#) can help you sort out your options.

