

Business Startup Checklist

The Kearns Group, Inc.

www.CoachTomk.com

Business Startup Checklist

Coach Tom Kearns

The Kearns Group, Inc.
19315 Garden Quilt Circle
Lutz, Fl 33558

813-920-3424

CoachTomK@verizon.net
www.CoachTomK.com

Copyright© 2007

by The Kearns Group, Inc.

All rights reserved. No part of this book may be reproduced, stored in a retrieval system, or transmitted by any means, electronic, mechanical, photocopying, recorded or otherwise without written permission from The Kearns Group, Inc.

Purpose 4
Success Team..... 4
Find a good Attorney..... 4
Find a good Accountant..... 4
Find a good Coach 4
Develop a Business Name..... 5
Develop a Budget..... 5
Develop a Business Plan..... 5
Develop a Marketing Plan 5
Develop Business Paper Materials..... 5
Develop a Business Web Site..... 5
Purchase Business Equipment 6
Get a Bank Account..... 6
Business Policy Manual 6

Purpose

The purpose of this E-Book is to give people who are starting a business some steps that they should take to get their business up and running smoothly. Once the business is up and running, there are many other things to do. A successful start will pave the way for a successful business.

Success Team

To develop a successful business, you should develop a success team. The team should at least consist of an Attorney, an Accountant, a Banker and a Coach. Each of these people will help you develop and run a successful business.

Find a good Attorney

You should find a good business attorney before you start your business. Interview several if you don't know one. One of the things you need to discuss with the attorney is what type of business you should be. Should you be a sole proprietorship, a partnership, or a corporation? It's nice to also meet with an attorney before you need one so that they know you and if and when you need one you have already developed a rapport.

Find a good Accountant

You should also find a good accountant before you start your business. Have them help you set up your initial bookkeeping. The initial bookkeeping would include a Chart of Accounts and Computer Software to manage those accounts. You may even want them to manage your bookkeeping for you. They will also help you determine how to handle payroll. They will also help you with the business tax filing requirements. If you wait till your business is up and running then there may be things that you are doing that maybe incorrect or illegal.

Find a good Coach

You should find a good coach before you start your business or soon after starting. A business coach will be an invaluable asset to you and to your business. Your coach will help you develop your business plan, your marketing plan, your budget, your web site and any other part of your business you are struggling with.

Your coach will not only be your advisor, but also your inspiration. In business you have your Ups and DOWNS. Your coach will help you stay on focus on the goals and success that you want. You and your coach are both on the same page and want your business to be successful.

Develop a Business Name

The business name is very important. It could take many flavors. One type of business name could describe the type of business. Another type could use part of your name. Check to see if the name is already in use before you settle on it.

Develop a Budget

When starting up a business you will incur several business expenses before you start earning any money. You should develop a realistic business budget before you ever get started. Many businesses fail because they underestimate their initial start up costs and they don't have enough money to get the business going properly.

Develop a Business Plan

Usually a business plan is developed to attract investors. This is not the only reason to develop your business plan. A business plan developed before you start business gives you a clear picture of where you want your business to go. A business plan developed after your business is up and running will allow you to better focus on where you want to go with your business.

After you develop your business plan, you should look at it at least every 6 months. First to see how well you are following your plan and correct your actions to get back to the plan. You can also adjust the plan if necessary to include any changes to your business that you want to continue and remove anything that is not working.

Plan the work, then work the plan – Coach TomK.

Develop a Marketing Plan

A Marketing Plan helps you decide what you are selling, who you are selling to, how much you will be charging for your products or services and what type of marketing effort you will be engaged in.

Like your business plan, your marketing plan should be a working document and be referred to and updated frequently.

Develop Business Paper Materials

By paper materials I mean letterhead, envelopes, business cards, etc. You may feel that these things are not necessary, but to be recognized as a real business, these are necessary.

Develop a Business Web Site

In today's business environment you are not in business until you have a web site. However just having a web site is not enough. You can have the best web designer doing your web site, but it is your web site. You have to provide to the designer what content you want in the web site. Make sure that the site tells the prospective customer who you work with, how you can help them and describe your products or services and something about you. Check out various web sites of businesses in the same field and see how they present themselves.

Purchase Business Equipment

You will need to purchase various pieces of business equipment like an answering machine, computer, printer, file cabinet, desk, etc. There are also various office supplies you will need to get. Make sure these are in your budget.

Get a Bank Account

Get a bank checking account. Also get to know your banker. They can help you when you have banking problems.

Business Policy Manual

Put together a policy manual. This manual should describe your return policy, discount policy, etc. This manual can be expanded as required. By having this in a manual you will develop consistency. This also acts as a reference point and a reminder to things that you have approved in the past.