

Starting A Business



It sounds great to be the owner of your own business, but don't be fooled ! Nothing in life is easy and running a successful business requires dedication, perseverance, and unfortunately, more often than not, in the beginning some long hours. A little luck wouldn't hurt, but don't count on it.

Note: This PDF Version is provided as a Reference and does not have **Active Links**.

To browse the recommended sites use:

Bean Counter's Starting A Business Online Version with Active Links

<http://www.dwmbeancounter.com/startbusiness.html>

At first, it may seem a little overwhelming when you find out about all the local, state, and federal governmental laws, rules and regulations and all the tasks that need to be accomplished before you can hang out your shingle and start your own business. It's really not all that bad if you know what you need to do, where to go to get it done, and find help and tools for getting it done.

In order to make it a little easier on you, I've created this starting a business to do list to help nudge you in the right direction. The tasks are presented in "somewhat" of a chronological order in order for you to evaluate the potential of your business as you go along and pull the plug at any time it doesn't seem feasible. Unlike the song "It's Too Late Turn Back Now", if you determine that the business isn't feasible for whatever reason (loan turned down, investors changed their mind, too much competition, labor not available. etc.) there's no shame in making the decision to drop this idea and try something else. It's better to know now than later after suffering huge losses.

In addition, I've also tried to steer you in the right direction as to where to go to get the tasks done and find help and tools without overwhelming you with too much information to digest.

Bean Counter's To Do List For Starting a Business

- Evaluate your and any other associates capabilities, strengths, and weaknesses.
- Determine the amount of readily available funds and borrowing capabilities you and/or your associates are willing to commit to the endeavor and/or the responsibilities you and/or your associates will assume (It's a whole lot better to disagree now than later).
- Do preliminary research and investigate the type(s) of business that you may be interested in starting considering you and/or your associates readily available funds, experience, and expertise.
- Select the type of business from your preliminary analysis.
- Evaluate and select potential Business Name(s) and determine if they are available or already taken (registered).
- Do in depth research and analysis to determine your potential customer base, amount of competitors, availability of qualified employees, prevailing wage rates, success probability of the type of business, license and permit requirements and associated fees, special zoning requirements, and any special taxes and amounts.
- Scout, evaluate, and pick possible site location(s) that are available, within reach of your

available funding, meet any zoning requirements, and that will insure you a supply of customers. Check physical conditions, suitability, traffic flow, parking, utility requirements and cost.

We're all familiar with one of the answers to what makes a successful business ?

Location, Location, Location

- Obtain Bids and/or Prepare Cost Estimate for Equipment, Buildings (Purchase or Lease), Licenses , Special Permits, Deposits (Utilities/Phone), and needed Insurance Coverage.
- Optional but Recommended
Retain an attorney and/or **accountant** (I'm not easy, but I'm available) if you need help registering your business, setting up your books, or help with your business plan or outside financing requirements.
- Evaluate the pros and cons of the different types of business organizations, proprietorship, partnership, corporation, limited liability company and select the type that best fits you and/or your associates needs. Unless you want to be a one person show (sole proprietorship), I **strongly advise** that you consult with an attorney or accountant prior to making this **important** decision (money well spent).
- Protect and Register your intellectual rights if applicable - copyrights, patents, and trade names.
- Prepare your comprehensive marketing and business plans.
- Submit business plan to lenders and/or investors and obtain approvals on any necessary outside financing (capital) required by the business.
- Register name of business and /or if required file organizational documents (articles of incorporation, etc.) with your appropriate state agency.
- Register for your Federal tax number (Form SS-4) and obtain employee tax and withholding information from the IRS.
- Determine if your business is subject to Sales Tax, and if so, register with your state sales tax agency and obtain a sales tax number (account).
- Establish a separate **business bank account** (even if you're a sole proprietorship).
- Set up your bookkeeping system.
- Deposit funds or a portion of the funds committed by owners/associates and reimburse or give credit for any out of pocket expenses incurred during the initial planning/start up phase.
- Finalize, obtain, and deposit outside financing and funds committed by owners/associates in your business checking account.
- Prepare and issue formal ownership documents, certificates and any agreements.
- Obtain all necessary inspections, licenses and permits from local and state agencies.
- Select an agent(s) (carrier) and obtain all insurance coverages needed for your business.
- Perform any construction, clean up, repairs or maintenance (fix up) required for your site.
- Acquire all needed equipment, initial inventory, furnishings, signs, and supplies.
- Print business cards, stationery, and any other needed business forms.
- If your business will need employees contact and register your business with your state employment agency.
- Research and become familiar with federal and state labor and safety laws applicable to your type of business.
- Recruit and train personnel.
- Publicize your new business (grand opening).



- And finally, **Open The Doors.**

Excellent References:

Ebooks & Start Up Guides

The following are two free ebooks about starting a business that are **definitely worth your time.** They actually provide enough information where you don't have to do much additional studying and reading to know what tasks are necessary for starting a successful business.

Both these ebooks expand, explain, and provide examples of the concepts and tasks contained in my TO Do List in a manner that we can all understand.

Note:PDF ebooks Require Adobe Free Reader

- [Business Start Up Tips](http://www.businessstartuptips.com) - <http://www.businessstartuptips.com> -by Marshall Bird is a FREE Information-Packed Ebook that tells you what to do to get your new business open and operating profitably - and how to avoid some common mistakes. Advertises some of the author's very reasonably priced pay for books but still provides a lot of good advice.
- [Braving The Waters](http://www.law.utk.edu/centers/entrep/PopePDF.PDF) - **PDF** -<http://www.law.utk.edu/centers/entrep/PopePDF.PDF>
An excellent free ebook compliments of U.T. College of Law and written by Jolyn Pope about starting a business. Although written with a slight Tennessee slant, this ebook can be used by anyone, anywhere, thinking and wondering what they need to do to start a successful business.

[IRS Checklist For Starting A Business](http://www.irs.gov/businesses/small/article/0,,id=98810,00.html) -

<http://www.irs.gov/businesses/small/article/0,,id=98810,00.html>

Their checklist provides some basic steps to follow and where you should go to get additional information on starting your business.

IRS Publication 583

Starting A Business and Keeping Records

[Online Version of Starting A Business](http://www.irs.gov/publications/p583/index.html) - <http://www.irs.gov/publications/p583/index.html>

PDF Download Version

[PDF Downloadable Version Of Starting A Business](http://www.irs.gov/pub/irs-pdf/p583.pdf) - **PDF** - <http://www.irs.gov/pub/irs-pdf/p583.pdf>

IRS Virtual Small Business Tax Workshop

Designed to help new and existing small business owners understand and meet their federal tax obligations. The workshop provides information and resources in an interactive format. The workshop consists of ten lessons.

Available as a DVD and an Online Course.

[Online Tax Workshop](http://www.irs.gov/businesses/small/article/0,,id=97726,00.htm) - <http://www.irs.gov/businesses/small/article/0,,id=97726,00.htm>

[Order DVD](http://www.irs.ustreas.gov/businesses/small/article/0,,id=101169,00.htm) - <http://www.irs.ustreas.gov/businesses/small/article/0,,id=101169,00.htm>

IRS Small Business Resource Guide

The Small Business Resource Guide provides critical tax information to small businesses including forms, instructions, and publications. Valuable business information is provided from a variety of government agencies, non-profit organizations, and educational institutions. Essential startup information needed by new small businesses is also provided.

Available as a CD and an Online Course.

[Online Small Business Resource Guide](http://www.missouribusiness.net/irs/index.asp) - <http://www.missouribusiness.net/irs/index.asp>

[Order CD](http://www.irs.ustreas.gov/businesses/small/article/0,,id=101169,00.html) - <http://www.irs.ustreas.gov/businesses/small/article/0,,id=101169,00.html>

[FindLaw](http://smallbusiness.findlaw.com/) - <http://smallbusiness.findlaw.com/>

An excellent site that helps you find solutions to your legal issues by providing you with easy and comprehensive access to small business legal information.

Topics Covered:

- [Starting a Business](http://smallbusiness.findlaw.com/starting-business/) - <http://smallbusiness.findlaw.com/starting-business/>
- [Incorporation & Legal Structures](http://smallbusiness.findlaw.com/business-structures/) - <http://smallbusiness.findlaw.com/business-structures/>
- [Employment Law & Human Resources](http://smallbusiness.findlaw.com/employment-employer/) - <http://smallbusiness.findlaw.com/employment-employer/>
- [Intellectual Property](http://smallbusiness.findlaw.com/intellectual_property/) - http://smallbusiness.findlaw.com/intellectual_property/
- [Finances & Taxes](http://smallbusiness.findlaw.com/finances-taxes/) - <http://smallbusiness.findlaw.com/finances-taxes/>
- [Forms & Contracts](http://smallbusiness.findlaw.com/business-forms-contracts/) - <http://smallbusiness.findlaw.com/business-forms-contracts/>
- [Business Operations](http://smallbusiness.findlaw.com/business-operations/) - <http://smallbusiness.findlaw.com/business-operations/>
- [Business Laws & Regulations](http://smallbusiness.findlaw.com/business-laws-regulations/) - <http://smallbusiness.findlaw.com/business-laws-regulations/>
- [Taxes](http://smallbusiness.findlaw.com/taxation/) - <http://smallbusiness.findlaw.com/taxation/>
- [Workers' Compensation](http://smallbusiness.findlaw.com/workers_compensation/) - http://smallbusiness.findlaw.com/workers_compensation/
- [Closing A Business](http://smallbusiness.findlaw.com/closing/) - <http://smallbusiness.findlaw.com/closing/>
- [Bankruptcy & Debt](http://smallbusiness.findlaw.com/bankruptcy/) - <http://smallbusiness.findlaw.com/bankruptcy/>
- [Immigration](http://smallbusiness.findlaw.com/immigration/) - <http://smallbusiness.findlaw.com/immigration/>
- [Finance, Banking & Securities](http://smallbusiness.findlaw.com/banking_financing/) - http://smallbusiness.findlaw.com/banking_financing/

Sites Worth Looking At

All these sites provide additional information and steps to starting your business.

[MetLife](http://www.metlife.com/Applications/Corporate/WPS/CDA/PageGenerator/0,1674,P1733,00.html) -

<http://www.metlife.com/Applications/Corporate/WPS/CDA/PageGenerator/0,1674,P1733,00.html>

MetLife and the Charlie Brown crew provide an easy to follow, informative, and humorous guide for starting a business.

[CCH Small Business Guide](http://www.toolkit.cch.com/) - <http://www.toolkit.cch.com/>

Thousands of pages of information and tools to help you start, run and grow a successful small business.

Others

[ZeroMillion-Start Up Guide](http://www.zeromillion.com/business/starting/) - <http://www.zeromillion.com/business/starting/>

[SBA-Startup Guide](http://sba.gov/starting_business/startup/guide.html) - http://sba.gov/starting_business/startup/guide.html

[ABC Startup Guide](http://www.abcsmallbiz.com/bizbasics/gettingstarted/intro_gettingstarted.html) -

http://www.abcsmallbiz.com/bizbasics/gettingstarted/intro_gettingstarted.html

[MyOwnBusiness-Startup Guide](http://www.myownbusiness.org/course_sba.html) - http://www.myownbusiness.org/course_sba.html

[Business Finance-Startup Guide](http://www.businessfinance.com/books/Start-A-Business.pdf) - **PDF** - <http://www.businessfinance.com/books/Start-A-Business.pdf>

State Tax Information

Unfortunately, states also take a few dollars out of your wallet. Some types of taxes and fees your

business may be liable for are sales and use tax, state unemployment, franchise and excise taxes, and special licenses, permits, and other fees. Some useful sites to check for information about taxes and special laws regarding your state:

[State Tax Information](http://www.dwmbeancounter.com/statetax.html) - <http://www.dwmbeancounter.com/statetax.html>

[Accountants World-Sales Tax](http://www.accountantsworld.com/DesktopDefault.aspx?Page=taxation&Category=Resources&Links=State+Tax+Depts)

- <http://www.accountantsworld.com/DesktopDefault.aspx?Page=taxation&Category=Resources&Links=State+Tax+Depts>

[Accountants World-State Forms](http://www.accountantsworld.com/DesktopDefault.aspx?Page=taxation&Category=Resources&Links=State+Tax+Forms)

- <http://www.accountantsworld.com/DesktopDefault.aspx?Page=taxation&Category=Resources&Links=State+Tax+Forms>

[Accountants World-State Tables & Publications](http://www.accountantsworld.com/DesktopDefault.aspx?Page=taxation&Category=Resources&Links=State+Tax+Withholding)

- <http://www.accountantsworld.com/DesktopDefault.aspx?Page=taxation&Category=Resources&Links=State+Tax+Withholding>

[TaxSites](http://www.taxsites.com/state.html) - <http://www.taxsites.com/state.html>

[Nolo](http://www.nolo.com/lawcenter/statute/state.cfm) - <http://www.nolo.com/lawcenter/statute/state.cfm>

[Federation Of Tax Administrators](http://www.taxadmin.org/fta/link/FORMS.html) - <http://www.taxadmin.org/fta/link/FORMS.html>

[State Local Government on the Net](http://www.statelocalgov.net) - <http://www.statelocalgov.net>

[GovSpot](http://www.govspot.com) - <http://www.govspot.com>

[1040-State](http://www.1040.com/StateLinks.htm) - <http://www.1040.com/StateLinks.htm>

[BankRate](http://www.bankrate.com/brm/news/biz/Green/states/states.asp?prodtype=biz) - <http://www.bankrate.com/brm/news/biz/Green/states/states.asp?prodtype=biz>

[BankRate-State Taxes Roundup](http://www.bankrate.com/brm/itax/state/state_tax_home.asp?link=2) - http://www.bankrate.com/brm/itax/state/state_tax_home.asp?link=2

[InvestingInBonds](http://www.investinginbonds.com/statetaxes.htm) - <http://www.investinginbonds.com/statetaxes.htm>

[Perquest Payroll Service](http://www.payroll-service.biz/HTM/StateAgencies.htm) - <http://www.payroll-service.biz/HTM/StateAgencies.htm>

[Tax Admin](http://www.taxadmin.org) - <http://www.taxadmin.org>

[CCH](http://www.toolkit.cch.com/text/P07_4500.asp) - http://www.toolkit.cch.com/text/P07_4500.asp

[IRS](http://www.irs.gov/businesses/small/article/0,,id=99021,00.html) - <http://www.irs.gov/businesses/small/article/0,,id=99021,00.html>

Local Laws and Ordinances

Local government may take one more bite out of your wallet for business licenses and other fees. Codes of Ordinances for local governments.

[Municipal Laws](http://municode.com/) - <http://municode.com/>

Helpful Tools

Get the tools to help you quickly get your business up and running !

Services To Setup Your Business

- [Incorporate](http://www.shareasale.com/m-redirect.cfm?bannerID=13559&userID=91234&merchantID=4033&urllink=&afftrack=) - <http://www.shareasale.com/m-redirect.cfm?bannerID=13559&userID=91234&merchantID=4033&urllink=&afftrack=>
Incorporatetime prepares and files all the necessary documents to form your Corporation or Limited Liability Company (LLC). Save time and money. Take 10 minutes to fill out their quick and easy online order form and they do the rest.
- [Delaware & Other Incorporation](http://www.myaffiliateprogram.com/u/harvard/t.asp?id=1127) - <http://www.myaffiliateprogram.com/u/harvard/t.asp?id=1127>
Another excellent site to learn about the advantages of incorporating in Delaware. Also assists, in setting up your business in all the other states.
- [Company Policies & Procedures](http://store.bizmanualz.com/customer/home.php?partner=info@dwmbeancounter.com) - <http://store.bizmanualz.com/customer/home.php?partner=info@dwmbeancounter.com>
This is one area that I've found from working with small organizations that is often **neglected**. I think small businesses think that this only applies to the **big companies**.

In the current world, where many want something for nothing, there are many frivolous law suites filed. Small organizations as well as larger organizations should provide themselves with some protection by having formal written policies, procedures, and handbooks that spell out the company's rules, policies, and ways for doing things.

Protect you and your company and save time while completing the policies and procedures for your business or organization at a fraction of the cost you would incur if writing them from scratch. All of BizManualZ's procedures manuals, supplements and training classes are developed by leading authorities in a wide variety of fields.

Business Planning Software Courtesy of Palo Alto Software

[Palo Alto Software](http://www.bplans.com/common/products/?affiliate=dwmbeancou) - <http://www.bplans.com/common/products/?affiliate=dwmbeancou>

Not only do they have great business planning software but some excellent articles about Business and Marketing Planning.

Bookkeeping Software

[OneStep Accounting](http://www.enablecomputing.com/index.jsp) - <http://www.enablecomputing.com/index.jsp>

This is one of my favorites. Free and Simple to use. Only drawback is it doesn't have a payroll module, but it's still a nice alternative to some of the commercial programs with too many bells and whistles. OneStep Accounting Standard Edition 4.0 is an integrated accounting system. Modules include general ledger, sales processing (sales invoice, credit memo, and cash sales), purchase processing (purchase invoice, debit memo, and cash purchase), cash management, inventory management, and report designer. It features customizable document formats.

Excellent OneStep User Guide (PDF) included to aid you in making your bookkeeping hassle free.

Need additional help ? Check out Enable's Forum to get answers and solutions to your questions and problems.

[Enable's Forum](http://forums.enablecomputing.com/) - <http://forums.enablecomputing.com/>

Free licence keys can be obtained by registering at publisher's website.

[PayWindow](http://store.eSellerate.net/a.asp?c=0_SKU8407094105_AFL9484393868) - http://store.eSellerate.net/a.asp?c=0_SKU8407094105_AFL9484393868

An excellent solution for handling your payroll needs is PayWindow by ZPay Payroll Systems, Inc. Not free but close. Very reasonably priced at only \$69.95.

Other Useful Business Software

[Bean Counter's Picks](http://www.dwmbeancounter.com/software.html) - <http://www.dwmbeancounter.com/software.html>