

The Ultimate

NEW
Business
Checklist

for Any Business Owner



**BUSINESS
INSPIRED
SOLUTIONS**

New Business Checklist from Business Inspired Solutions

This checklist is designed to help you take your idea of building a business to implementing and creating it in reality. As with any journey, there are specific steps to take at the beginning which means you will have the solid foundation sorted out as you get established, and into building something worthwhile.

This will also give you a clear place to create and build from that empowers you to be successful in taking ideas into real results.

Name of Your Business

Other businesses with the same name? Is the domain available? Are the Social Media channels with that name available? Are you going to provide products/services nationally or locally?

Products & Services Offering

What will you offer people? Why do you want to offer this to people?

Pricing

Begin with the end in mind. How much profit do you want to make each year? What's your ultimate goal here? How will you price your products? Marketplace/Target Audience Value
Value of Service = Time + Education + Profit Margin % + Taxes, + Audience Perceived Value
Value of Product = cost of product/packaging + time to create a product + profit margins + taxes
+ audience perceived value

Business Model

How will you sell the products/services? What steps/processes need to be included in the delivery, the sales, and the marketing systems? How soon do you think you will need employees?

Business Basics – Legalities

- > Business License & Business Formation - What kind of structure do you want? LLC? S-Corp? Sole-Prop? *We recommend talking with a CPA or a Business Attorney to navigate the formation, if you need a recommendation let us know.*
- > Getting an EIN Number with the IRS
- > Certifications, Special Licenses
- > Business Banking Account
- > Payment Processing - Think Bigger than Paypal (Stripe is what we recommend and use.)
- > Invoicing & Managing Money - Bookkeeping - *If you need someone who can teach you how to set this up and do it yourself, let us know.*
- > Business Insurance - *Not required but recommended. Need to get this set up fairly quickly otherwise, you can be denied insurance if it's too far into your business. If you need a commercial insurance agent, let us know.*

Other Potential Needs:

Potential Expenses & Tools to Be Successful - Be Specific Past Our List of Ideas

- > Software (Payment Processing, Quickbooks/Invoices, CRM, Scheduling Appointments, Shipping Processing, Video Conferencing, etc.)
- > Domain & Hosting for Website & Website Development (Google Domains, SiteGround Hosting, with a Wordpress Site)
- > Custom Business Email (Google Workspace)
- > Branding Development - Logo, Business Cards - *Need a recommendation for someone who can help, let us know.*
- > Computer
- > Cell Phone & Business Number - *Need a recommendation for someone who can help, let us know.*

Other Potential Expenses Get Specific Here: (Product costs, equipment costs, office space, etc.)

Branding & Messaging for Marketing & Sales

Target Audience Basics: *Type of Person, & Age Range (ie. Moms 30-45)*

Mission: We exist for people to _____.

Vision:

Core Values:

5 Core Questions: *Who, What, How, Why, Where?*

Why Our Approach or Our Products:

Business Owners Mindset

What areas am I confident in about creating and building this?

What fears/concerns are popping up for me about creating this business?

Who do I need to talk to that could help me with this business? Do I need a business partner? A Mentor? A Coach?

Who do I know that needs/wants to purchase these products or services?

What do I know I don't know, that I need to learn to be successful?

Are there other local businesses, business owners, that I can collaborate with to expand my network? Do they share a target audience with me and we can pass referrals back and forth?

What other ideas do I have that will empower this idea/business to be successful?

Long Term Goals - 1 Year - Begin with the End in Mind - Look Backwards

- 1.
- 2.
- 3.
- 4.

Short Term Goals - 1 Month - Begin with the End in Mind - Look Backwards

- 1.
- 2.
- 3.

Other Thoughts & Ideas - Brain Dump & Brain Storm