



3CX Consulting Inc.

Startup Checklist

Getting Started

- 1.** Conduct a personal evaluation to determine why you want to start a business.
- 2.** Create a business plan:
 - a.** What do we do?
 - b.** How do we do it?
 - c.** Who do we serve?
- 3.** Conduct a SWOT analysis to identify your strengths, weaknesses, opportunities, and threats.
- 4.** Assess how much capital you have available to invest.
- 5.** Discuss your plans with family members to ensure they are behind you.
- 6.** Determine if you want the business to be full-time or part-time.

Committing to Your Business

- 1.** Define the customer “problem” and how your business can provide a solution in a unique way.
- 2.** Determine viability: Is there a market for your service?
- 3.** Identify businesses that are having success today.
- 4.** Will your business be relevant as time passes? How will you adapt?
- 5.** Define your market:
 - a.** Who is your ideal customer?
 - b.** What’s your market size?
 - c.** How easy is it to acquire the customer?
- 6.** Validate your idea by talking to potential customers about it.

- 7.** Evaluate how customers solve this problem today, as well as what the competition offers.
- 8.** Create a quick financial plan, identifying costs and forecasted sales, to see if your capital gets you to a profit.

Setting Up Your Business

- 1.** Select your business name. Perform a corporate name search to make sure your name is still available.
- 2.** Register a domain name and secure social media profiles for the company.
- 3.** Apply for an EIN with the IRS and local or state business licenses.
- 4.** Open a business bank account and apply for a business credit card.
- 5.** Find appropriate space to become your primary business location.
- 6.** Once location is secured, get services set up in the business name, including primary phone number and other necessary utilities.
- 7.** Decide on a legal structure or business structure and incorporate: Corporation, LLC, or Sole Proprietorship.
- 8.** Get your website up and running.
- 9.** Set up an accounting and record keeping system:
 - a.** hire an accountant,
 - b.** select an accounting system, and
 - c.** select a fiscal year
- 10.** Evaluate and select needed insurance policies for your business: liability, workers' compensation, or health insurance.
- 11.** Prepare and begin networking with pre-marketing materials:
 - a.** business cards,
 - b.** letterhead,
 - c.** invoice,
 - d.** brochures, or
 - e.** public relations.
- 12.** Introduce your business to the surrounding businesses to your location.

Ensuring Sufficient Funds are Available

- 1.** Estimate how long it will take for your business to acquire paying customers.
- 2.** Itemize your business expenses for the first year, at least, and assess where these will come from.
- 3.** Itemize how much capital is required to launch the business and project how long it will take to become profitable.
- 4.** From this, determine how many months of savings or investment you need to breakeven.
- 5.** If outside investment is required beyond the founders' savings, complete a business plan.

Planning for Your Business' Business Plan

- 1.** Complete a Company Overview that includes basic information and a summary of the management team.
- 2.** Write a Business Description section describing your services and what problems they solve.
- 3.** Prepare a Market Analysis section that describes the total market and your target market, specific segment needs, competitive offerings available, and any trends that will affect the analysis.
- 4.** Describe an Operating Plan for the business, such as operating hours, location, number of employees, key vendors, or seasonal adjustments your business might need to adjust to.
- 5.** Create a Marketing and Sales Plan that includes a "Go To Market" or launch plan, pricing, how your business will generate leads, and close new business.
- 6.** Build a Financial Plan that shows a break-even analysis, projected profit and loss, and projected cash flows.
- 7.** Write an Executive Summary which gives a general overview of the above completed sections.

Setting Up to Operate

- 1.** Find a feasible location for you that can provide you with the ideal space needed to conduct business.
- 2.** Set up your office with appropriate working spaces, including comfy chairs, desks, shelves, filing cabinets, and etc.
- 3.** Identify any staffing needs.
- 4.** Recruit, interview, hire, and train employees (if applicable).
- 5.** If hiring employees, get an employer ID from the IRS.
- 6.** Identify and set up any needed technology:
 - a.** computers/laptops for business operations,
 - b.** printer(s),
 - c.** business software and applications,
 - d.** POS,
 - e.** business email accounts,
 - f.** phones,
 - g.** CRM
 - h.** billing, and
 - i.** payment systems.
- 7.** Ensure your technology systems are secure with your information and customer information.
- 8.** Install a security system, if applicable.
- 9.** Depending on the business type, identify and partner with the right suppliers/vendors.

Marketing and Launching Your Business

- 1.** Develop and refine a brand for your company and its products or services.
- 2.** Create and fine tune an Elevator Pitch through conversations.

- 3.** Community outreach and networking: as a business, you may or may not have the normal foot traffic. Therefore, other marketing strategies may be needed to offset the lack of a storefront. Attend various networking events to build relationships with community connectors.
- 4.** Begin distributing or displaying your marketing materials:
 - a. web-based promotions,
 - b. social media,
 - c. direct mail,
 - d. business cards,
 - e. trade shows, or
 - f. brochures.
- 5.** Establish an email marketing account and initiate digital marketing through blogs, emails, or SEO strategies to drive traffic to your website.
- 6.** Let the local or regional press know you are opening and when.
- 7.** Utilize Guerrilla Marketing tactics to generate traffic.
- 8.** Organize an opening event. Create a relationship that might allow cross-promotions.

Sustaining Your Business

- 1.** Keep track of strategies that worked and flopped to fine tune your marketing tactics.
- 2.** Ask for referrals and testimonials to build credibility.
- 3.** Maintain and nurture your repeat business. Remember, it costs 80% less to maintain a current relationship than to develop a new one.
- 4.** Recognize your top client base. They will be your best pied pipers. Ask for referrals.