

CHECKLIST #1

QUESTIONS BEFORE STARTING A BUSINESS

1. Am I prepared to spend the time, money and resources needed to get my business started?
2. What kind of business do I want?
3. What products/services will my business provide?
4. What name(s) do I want to use for my business or product(s)?
5. Are these names available to reserve or trademark?
6. Why am I starting a business?
7. What is my target market?
8. Who are my competitors?
9. What is unique about my business idea and the products/services that I will provide?
10. How soon will it take before my products/services are available?
11. How much money do I need to get my business set up?
12. How long can I have to finance the company until I start making a profit?
13. Will I need to get a loan?
14. How will I price my product compared to my competition?
15. How will I market my business?
16. What type of legal structure best suits my business?
17. Will you have partners or investors?
18. How will I manage my business?
19. Where will I house my business?
20. How many employees will I need to start up?
21. What types of suppliers do I need to contact?
22. What kind(s) of insurance will my business require?
23. Who will I use (lawyer, business advisor and/or accountant to help me evaluate this business?
24. Am I ready to commit to preparing a business plan?