



Starting a business checklist

Starting your own business can be a great way to add income during retirement. Use the checklist below to help you get started and avoid potential mistakes that could be costly.

Determine what type of business to operate and research the business competition. Find a suitable location and think about advertising and marketing the business.

Select an attorney, an accountant and other needed advisors to handle the legal, labor/employment requirements, accounting and tax matters associated with the business start-up.

Create a business plan, a financial and management outline of your company.

Conduct a name availability search at the appropriate state office, searching under both an entity and an assumed business name (DBA).

Obtain from the appropriate state office sales tax certificates and any state tax ID numbers.

Secure property, liability and workers' compensation insurance for business premises, vehicles and other risk exposures as needed.

Working with the business's tax and accounting advisor, purchase bookkeeping, payroll, withholding and any other software that may be needed to operate the business, and have employees trained to use it.

Obtain any permits, licenses or zoning variances required by city, county or local ordinances.

Create a web presence both in the form of a web page and through search engine optimization to draw increased internet traffic to the business site.

Set up any employee benefits, such as retirement plans, life insurance, disability insurance, health insurance, etc.



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We're here to help you take **action**

You can reach out directly to your financial professional.

This list is not exhaustive but includes some points to consider when starting a business.

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