



## **Business Development Checklist**

### **(For your 1<sup>st</sup> year in Business)**

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- Register your business with your state as an LLC or 501c3. You can register with your county clerk as a DBA until you are ready to register with your state.
- Apply for your EIN (employer identification number). If you are selling products (ecommerce), you will need to apply for a state business license and a seller's permit through your state.
- Register your logo and/or products trademark through the United States Patent & Trademark Office. This protects your inventive property.
- If minority owned or minority women owned, apply for a minority business certificate and/or minority women business owner certificate.
- Create your website and purchase a domain. Also, retrieve an email for your business. You can get one for free (Gmail) or retrieve one from an internet domain registrar site like GoDaddy.
- Get a business phone number. You can get one for free through Google (Google Voice) which connects to your phone, or you can get a business line through any cellular retail stores.
- Create your mission statement, vision statement, & goals. These goals should match your mission & vision. Also, keep track of your goals, make edits, or add-ons.
- Create a brand image. Need assistance? Download my FREE eBook '10 Questions for Branding Building' <http://www.tmarieinnovations.com/store.html>
- Create & complete a beginner's financial plan that includes expenses (fixed, variable, & periodic) & other expenses that you would pay that's related to your business.

- Complete a sales & cost projection. Along with the projection, create a predictive goal you would like to reach the first 3 months to achieve. This includes amounts you would need to make daily, weekly, & monthly based on your sales & costs.
- Create a professional business plan that you would use to attract investors, banks, lenders, etc. Part of your business plan should include an operations section (if you have team members) that outlines your business process, how to operate & descriptions of each position.
- Understand your competition & your business position. The marketplace is very broad & open so learn how to promote your business based on your services/products benefits. Become unique & stand out.
- Decipher your ideal customer or client. Educate yourself about the demographics, the methods of collecting their needs/wants & problem solving.
- Become up to date with any trends, market changes, projections and to prepare to be ahead of the present.
- Discover and study your competitions' business structure or models. Use them as your model to structure your business projections.
- Become familiar with a social media presence. Businesses, today, use social media to grow, to market, promote, & bring clientele within their business atmosphere. Your future client could be located elsewhere & would need your services or purchase your products.
- Expand your marketing and promotional strategic blueprint by creating your marketing materials. Utilize prints, digital, social media, seminars, webinars etc.
- Hire a business coach, business attorney, CPA, business consultants, public relations professional, and/or other professionals to assist with any legal documents, contracts, taxes, accounting, strategic planning, marketing, advertisement, etc.
- Any sale you complete, invest in your business to develop more so you can continue to grow.
- Learn to network with other like-minded business owners. Join groups, seminars, webinars, and/or organizations that would be beneficial, resourceful, & supportive for your business.
- Join a Chamber of Commerce within your area, pay dues, & attend their scheduled meetings.

This is your business checklist that you can use even after your first year. You do not have to complete everything on this check during your 1<sup>st</sup> year of business. However, this list will be your guide to help you with a great start to your 1<sup>st</sup> year.

If you need assistance, you can email me at [tmarieinnovations@gmail.com](mailto:tmarieinnovations@gmail.com) or call (515)257-6443 to schedule an hour consultation, priced at \$20 per session.