

## Business Start-up Checklist

### 1. Plan Your Business

Creating a solid Business Plan is vital to your success. You need to know where you expect to go before you can get there.

<b>a</b>	<b>Do Your Research</b>	This will give you a realistic view of your idea and is critical for your business plan and your future success.	Come talk with us at Community Futures 16/37. Call 250-635-5449 or email <a href="mailto:info@1637.ca">info@1637.ca</a> to book an appointment.	<input type="checkbox"/>
<b>b</b>	<b>Create Cash Flow Projections</b>	Understanding how money moves through your business and the timing of your cash flow is CRITICAL. Cash flow projections also indicate how much capital you require to operate your business.	We can help you with your cash flow projections and we have templates that you can use.	<input type="checkbox"/>
<b>c</b>	<b>Choose Your Business Structure</b>	<i>Sole Proprietor , Partnership or Corporation.</i> These are the choices, and each has its benefits and disadvantages.	We can provide information on the different types of structure but recommend you discuss your options with a lawyer & accountant.	<input type="checkbox"/>
<b>d</b>	<b>Complete The Business Plan</b>	This will give you a realistic view of your idea and is critical for your business plan and your future success.	There are many business plan examples and templates available online, including on our website: <a href="http://www.1637.ca">www.1637.ca</a> . Come and see us if you have any questions about completing a Business Plan.	<input type="checkbox"/>

### 2. Register Your Business

There are a number of steps needed to make your business fully functional and legal.

<b>a</b>	<b>Register Your Business Name</b>	You will need to submit a <u><a href="#">name request</a></u> FIRST and then register for a Business Number.	Visit <b>OneStop</b> <a href="http://www.onestop.gov.bc.ca">www.onestop.gov.bc.ca</a> to submit a name request and register your business number, GST, PST & Payroll accounts.	<input type="checkbox"/>
<b>b</b>	<b>Apply for Business Numbers</b>	Provincial and Federal governments know you by your Business Number. Register for your GST, PST and Payroll accounts at the same time you register your Business Name.		

c	<b>Obtain a Business License</b>	Check with your local municipality or district office to see if you are required to obtain a business license (even if you are home-based)	Visit BizPal at <a href="http://www.bcbizpal.ca">www.bcbizpal.ca</a> for more information for licensing and permitting. Talk with an insurance broker for coverage options related to your business.	<input type="checkbox"/>
d	<b>Check for Additional Licenses and Permits</b>	Depending on your business, there may be other licenses or permits required. You should also be aware of insurance requirements.		<input type="checkbox"/>

### 3. Organize Your Finances

Money in and money out - with profit left over - keeps your business going. Having enough money and a way to accurately track its movement is critical to your business operation.

a	<b>Open a Business Account</b>	To open an account, you will need a business number, business name, personal identification and all signing authorities must be present. If your business is incorporated, you will also need that documentation.	Visit your local bank or credit union to find the account that best fits your needs.	<input type="checkbox"/>
b	<b>Will You Need Financing?</b>	Your cash flow projections will tell you the capital requirements of your business and whether you need financing. Creating realistic cash flow expectations based on research is critical to ensuring you do not run into a cash crisis.	If you need a loan, come see us.	<input type="checkbox"/>
c	<b>Establish Bookkeeping Process</b>	The time to do this is before you start your business. Speak with an accountant to help you get started or take a course if you are unfamiliar with bookkeeping. Poor bookkeeping is a	We can recommend courses/workshops on bookkeeping through Small Business BC, Women's Enterprise Centre or a number of other reputable organizations.	<input type="checkbox"/>

### 4. Hiring and Managing Staff

Being a boss is not easy. Recruiting and managing staff needs to be structured so you can have a clear understanding of how many employees are required and what the qualifications for each position must be. You need to be able to communicate your expectations to your staff.

a	<b>Define Roles</b>	Before your business starts, you need to know what roles and responsibilities are required to make daily operations run smoothly. Plan for the future.	Come see us for information on Employee Recruiting.	<input type="checkbox"/>
---	---------------------	--	---	--------------------------

b	<b>Health &amp; Safety</b>	If you have staff, you will need coverage through Worksafe BC. Consider looking into coverage for yourself. Depending on your business, there may be other regulations under the Federal Health and Safety, or under Hazardous material management requirements.	Contact Work Safe BC, or online <a href="http://www.worksafebc.com">www.worksafebc.com</a> to register your company or to find out about coverage requirements.	<input type="checkbox"/>
c	<b>Employee Regulations</b>	Legal requirements and obligations are covered in the BC Employment Standards Act. You should be familiar with the key points.	The BC Employment Standards Act is available online at <a href="http://www.bclaws.ca">www.bclaws.ca</a>	<input type="checkbox"/>

**5. Check out Community Futures 16/37's website for a list of online resources**

There are many great resources online for small businesses; Community Futures is a good place to start:

**6. Continue to Gather Information to Keep Your Business Up-to-Date, Relevant and On**

Starting a business should be just the beginning. Your continued success and growth will require continual

