



BUTTONWOOD Financial Group

Small Business Checklist [What = Black / How = Red]

- **Startup:**
 - Research product / service offerings in the idea space
 - Who else is offering, at what price?
 - How are you differentiated?
 - SWAT Analysis
 - https://www.mindtools.com/pages/article/newTMC_05.htm
 - If successful, define steps to implement idea
 - Business Plan
 - http://www.bplans.com/sample_business_plans.php
 - Develop Pitch book
 - <https://www.entrepreneur.com/slideshow/230715>
 - Education:
 - Entrepreneurial training through the Kauffman Foundation
 - <http://fastrac.org/>
 - And from the SBA:
 - <https://www.sba.gov/business-guide/10-steps-start-your-business/>
- **Legal & Tax:**
 - If retail, register for State Sales Tax with local Government entities
 - Obtain Business Licenses & Permits from local Government entities
 - The IRS offers several online videos and webinars for small businesses explaining basic tax rules and other issues that owners of small firms should note when running a business.
 - [Businesses \(irs.gov\)](http://irs.gov/businesses)
 - Business Entity formation
 - Determine entity structure considering both now and future goals
 - Partner with COI to draft and/or review and/or file Articles of Inc, Operating Agreement, Buy/Sell, etc
 - How many owners - now / future?
 - Anticipated business cash flows - now / future?
 - Are retirement plan options important - now / future?
 - Anticipated length of business operations?
 - When establishing entity think about succession planning
 - Buy / Sell Agreement & how to fund
 - <https://advisors.principal.com/publicsupply/GetFile?fm=JJ1837&ty=VOP&EXT=.VOP>
 - https://www.cfainstitute.org/learning/products/publications/contributed/equityinvestments/Documents/buy-sell%20agreements_ch%2017%20sample.pdf
 - Obtain an Employer Identification Number (EIN)
 - <https://www.irs.gov/businesses/small-businesses-self-employed/apply-for-an-employer-identification-number-ein-online>

- **Insurance:**
 - Business Insurance integration
 - Review Business Owners Policy: <https://www.thehartford.com/business-owners-policy>
- **Marketing:**
 - Collateral
 - <http://www.toptenreviews.com/services/internet/best-online-printing-services/>
 - Website
 - <http://www.websitebuilderinsider.com/website-builder/>
 - Lead Generation / Strategy / Creative / Analytics / Communication / Automation
 - <https://www.startupgrind.com/blog/63-of-the-best-marketing-tools-for-startups/>
- **Financial & Accounting:**
 - Develop a relationship with a CPA/Accountant for
 - Accounting setup / Chart of Accounts review
 - Trial tax returns / Quarterly Estimated Tax payments
 - Acquire and set up accounting software
 - QuickBooks - <https://quickbooks.intuit.com>
 - Establish separate Business bank accounts & credit cards
 - <http://www.creditcards.com/business.php>
 - Financing the business
 - Loans, Friends & Family, Pre Angel, Angel, Peer to Peer, VC
 - <http://www.iimkc.com>
 - <http://www.midamericaangels.com>
 - <https://www.lendingclub.com> & <https://www.prosper.com>
 - <https://equityzen.com/>
 - <https://www.seedinvest.com/>
- **Operations:**
 - Workflow management / automation / project management
 - <http://technologyadvice.com/blog/information-technology/top-10-workflow-automation-software/>
 - <http://www.reviews.com/project-management-software/>
 - Cyber Security
 - Cybersecurity checkup tool can quickly detect digital weak spots and give businesses customized advice to protect online data. A group of researchers at the University of Toronto have launched a simple, step-by-step security planner.
 - <https://securityplanner.org>
 - Synergy Solutions offer a free, comprehensive series of web-based cybersecurity training containing up to 10 modules to educate small businesses about cybersecurity and steps they can take to protect their company's assets and intellectual property.
 - <https://synergysolutions.talentlms.com/index>

- **Human Resources:**
 - Do it yourself or outsource?
 - <https://www.sba.gov/blog/10-small-business-functions-can-be-easily-outsourced>
 - <https://www.business2community.com/leadership/how-much-does-a-virtual-assistant-cost-02175819>
 - <http://www.insperity.com/blog/what-is-a-peo/>
 - Employment Law / Safety (Work comp, EPLI, training)
 - Payroll & Related Payroll taxes
 - Employee Benefits
 - Vacation / Insurance / Medical / DI / Retirement plans