THE SOLOPRENEUR STARTUP CHECKLIST

Starting a new solo business? This checklist includes the key activities and resources you'll need. We've included links to additional information, sites and services we recommend.

GET ORGANIZED: CREATE AN OFFICIAL BUSINESS

Don't risk the future of your company by simply starting work under your own name. Take these essential steps first so you will have an official legal entity:

- ❑ Decide how to **organize your business**: will it be a Corporation, Partnership, LLC or Sole Proprietorship?
- ❑ Choose a distinctive **name** for your business. For tips, read: Naming Your Business
- ❑ **Register** your business name with the Secretary of State.
- ❑ Request a **Tax ID** or EIN (Employer Identification Number) from the IRS.
- ❑ Apply for **a business license** with your city or county government.
- ❑ Set up a **sales tax account** with your state Department of Revenue if you will be selling taxable products.

BRANDING BASICS

- ❑ Have a unique **logo** designed by a professional graphic designer. Stock artwork is not recommended. Sites like Fiverr are inexpensive, but the artwork you get may not be original.
- ❑ **Printing** – Order business cards (500+), note cards, labels and any other materials you will need. Online printers such as PrintPlace are very affordable, although you may prefer a local printer if you want to review proofs personally. Hold off on custom letterhead and envelopes until you are sure you'll use them (most people prefer digital templates instead).
- ❑ Secure a **domain name** (URL) for your business through a domain registrar lke GoDaddy, NameCheap or Names.com. Spend a little extra and register similar names to protect your brand (i.e Acme.com, Acme.biz, AcmeAssociates,com., AcmeCo.com, Acme.co).
- ❑ Register for a **web hosting account** so you can set up your website and email. Keep this account separate from where you register your domain names. This prevents issues with domain name ownership if you need to change your hosting provider. Popular web hosts include: GreenGeeks, BlueHost, and 1&1.
- ❑ Create a **website** for your business, even if it's just a few pages to start. Include About Us, Products or Services and your Contact information. For a DIY site, WordPress is a flexible option. Services like Wix, Web.com or SquareSpace are easy to use, but you may not have full control over your site or access to your files if you want to move your website later. If you can afford it, hire a web designer so you can spend your time on other things (like finding clients).

- ❑ **Social Media** – Create social media accounts under you business name on Facebook, Twitter, YouTube, Instagram, Pinterest and any other networks you want to use. Consistent naming makes your accounts easier to find. Have your graphic designer create profile images for each network that reflect your brand image.

LEGAL / ADMINISTRATIVE:

- ❑ Build your A Team: Get references for **professional service providers** and meet with several to choose the best for your business. You will need:
  - A general **business attorney** for contract and other issues.
  - An **IP attorney** to handle patents and trademarks
  - An **accountant** (CPA) to assist with tax matters
  - A **bookkeeper** if you choose not to handle this on your own
  - **Banker** – build a relationship with your banker before you need a loan!
- ❑ Open a **business checking account** at your local bank. Look for online banking options and remote deposit for added convenience. You will need to provide information about your business organization and make an initial deposit when opening your account.
- ❑ Apply for a **business credit card** so you can keep expenses separate. This helps tremendously with accounting and tracking for tax purposes.
- ❑ **Insurance** – Apply for business liability policies, including E & O insurance, if needed. Consult with a qualified insurance agent for advice on the right coverage for your business.
- ❑ File for **trademark registration** for your business and/or brand name (if appropriate). National registration through USPTO.gov (for businesses in the U.S.) offers broader protection than state-level trademarks.

FACILITIES & EQUIPMENT

- ❑ Do you plan to **rent an office**? Be ready to commit for at least a year. If that's intimidating, consider co-working space, short-term office rentals or using drop-in space when you need it. Services like LiquidSpace and Regus can help.
- ❑ If you plan to work from a **home office** choose a quiet place, ideally with a door you can close or separate entry and some natural light. You'll want adequate space to do your work and the ability to leave it behind after hours.
- ❑ **Computer –** Purchase a dedicated computer for your company. Some solopreneurs work with just a laptop or tablet, others prefer a desktop. You choice will depend on the type of work you do and where you do it. Get the best you can afford so you won't need to upgrade for a year or more.
- ❑ **Printer –** Get a color multifunction printer that includes print, fax and scan functionality. Models from HP and LexMark are affordable and handle a lot of tasks while taking up minimal space.

- **Copier –** Use your multifunction machine unless you have heavy copy needs, in which case a leased copier might be more economical. You can also send files to your local office supply store, Fedex Office or the UPS Store and have them print copies for you.
- **Phone –** You may not need a landline if you will use your cell phone for most business calls. For greater call clarity, get a traditional phone line or an IP phone system (Like ObiHai or Ooma) with voice mail and call routing.
- **Communications** – You may want a wireless headset, a handheld digital recorder for meetings, a projector for presentations, and a video camera (a smart-phone or tablet can also be used for basic video.) If you'll be podcasting or doing webinars, consider more advanced microphones and other podcast equipment for higher sound quality.
- **Office Supplies** – Don't over do it at first. Start with basic items like pens, copy/printer paper, extra printer ink, paperclips, rubber bands, scissors, tape, correction fluid, a stapler, and staple remover, a hole punch, calculator, highlighters, markers, sticky notes, page flags, file folders and binders. If you need more specialized supplies, order online or pick them up as needed.
- **Fax –** It's old school and Solopreneurs generally scan and email documents instead. Some business still require an occasional fax and most UPS Stores, Staples or Fedex Office locations have this capability. Your printer may also support faxing if you have a phone line you can connect.
- **Furniture** – Choose furniture that fits your work style, including a desk, chair, file cabinet and bookshelf. Look for quality; you want durable furniture that can stand up to regular use. If you're on a budget, try used office furniture or Ikea for affordable quality.
- **Paper Shredder** – This is essential for securely destroying confidential documents. A medium-duty cross-cut or micro-cut shredder is ideal.
- **Extras** – Consider a white board, flip charts, label machine, chair mat, desktop or wall calendar, weekly planner, and other extras that will make your office life easier.

SOFTWARE

- **Bookkeeping:** For invoicing and accounting, you will need software such as Intuit QuickBooks or FreshBooks. Many of these services are now cloud-based.
- **Office Software**:

  - Microsoft Office is the standard for office software, including programs for document creation, presentations and spreadsheets. Office is available for both PC and Mac.
  - If you use a Mac, you may prefer the iWork suite available in the App Store. (If you share your work, files form these programs may have compatibility issues when opened in Office.)
  - OpenOffice is free open source software similar to MS Office. It is available for both PC and Mac.

- **Email Accounts** – To be professional, you don't want to use an address like @gmail.com. Instead, setup your email using your Internet domain name (ex. me@mycompany.com). Configure access from your phone and computer with a hosted solution like GoogleApps or use Outlook, iMail, etc.
- **Email Marketing** – Set up an account with an email service provider like MailChimp, Constant Contact, Emma or another credible firm. This will allow you to build a mailing list without getting blacklisted for sending too many messages from your personal email account.
- **Industry-specific software** – You many need programs specific to your line of work. Take an inventory of what you need and order accordingly. These programs can be pricy, so check fees and add them to your budget as early in your planning process as possible.
- **Back-Up Service** – to protect your files, be sure to setup a local backup or a cloud service (or both). Mozy, iDrive, and Carbonite are good choices for affordable, automated data backups.

QUESTIONS?

Join the free Solopreneur.School community online to share your experiences and get advice from people who've been there.

For more in depth support, consider business coaching. Our *Passion and Profit* program offers highly individualized support for solo business owners, enabling them to grow quickly and thrive on their own.

To learn more, call 678-823.8228.