



How to Start an Online Business Checklist

1. **Do market research.**
 - 1.1. Survey consumers.
 - 1.2. Research economic studies.
 - 1.3. Study competitors.
 - 1.4. Analyze the demographics of your target market.

2. **Refine your concept.**
 - 2.1. Decide what you want to produce.
 - 2.2. Describe your company in one sentence.
 - 2.3. Gather feedback.

3. **Give your business a name.**
 - 3.1. Decide on a name.
 - 3.2. Check if it is available.
 - 3.3. Trademark the name.

4. **Create a business plan.**
 - 4.1. Executive summary.
 - 4.2. Business description.
 - 4.3. Market analysis.
 - 4.4. Organization management.
 - 4.5. Sales strategy.
 - 4.6. Funding needs.
 - 4.7. Financial projections.

5. **Create a legal entity.**
 - 5.1. Choose your legal structure.
 - 5.2. Register with your State.
 - 5.3. Get an Employer Identification Number (EIN).

6. **Secure financing.**
 - 6.1. Attract investors.
 - i. Sell equity in your business.
 - ii. Secure a private loan from friends or family.
 - 6.2. Apply for a loan.
 - i. Meet with a lender.
 - ii. Fill out the application form.
 - iii. Provide collateral and your credit history.
 - iv. Sign a loan agreement after approval.

7. **Purchase insurance.**
 - 7.1. Find out what type of insurance your business needs.
 - 7.2. Find a provider or agent.
 - 7.3. Purchase a policy.

8. **Find office/retail space.**
 - 8.1. Determine if you really need a space.
 - 8.2. Calculate costs.
 - i. Find out what's in your budget.
 - ii. Total utilities.
 - iii. Total technology costs.
 - iv. Total rent and maintenance.
 - 8.3. Shop around.

9. Hire employees or freelancers.

- 9.1. Write a job description.
- 9.2. Post on a job board.
- 9.3. Review applications and resumes.
- 9.4. Interview candidates.
- 9.5. Check references.
- 9.6. Send a job offer.
- 9.7. Fill out the mandatory IRS forms.

10. Brand and advertise.

- 10.1. Craft your brand.
 - i. Write an elevator pitch.
 - ii. Find out who your customers are.
 - iii. Decide what kind of brand personality you want to have.
 - iv. Determine what you want people to associate your brand with.
- 10.2. Connect with customers through advertising.
 - i. Set up email marketing software.
 - ii. Set up SMS marketing software.
 - iii. Create social media accounts for your business.
- 10.3. Network.
 - i. Attend industry events.
 - ii. Join relevant guilds and societies.