

# Marshall County Chamber of Commerce Checklist for Starting a Business

## Planning & Research

- ☐ Define your business idea and purpose
- ☐ Conduct market research (identify target audience, competition, and demand)
- ☐ Choose a business structure (Sole Proprietorship, LLC, Corporation, etc.)
- ☐ Create a business plan (include mission, vision, financial projections, and marketing strategies)

## Legal & Administrative Setup

- ☐ Register your business name and structure
- ☐ Obtain an Employer Identification Number (EIN) from the IRS
- ☐ Register with state and local agencies for business licenses and permits
- ☐ Open a business bank account
- ☐ Determine tax obligations (federal, state, local, and sales tax)
- ☐ Secure necessary insurance (liability, workers' compensation, property, etc.)

## \*Networking & Community Engagement

- ☐ Join the local Chamber of Commerce
- ☐ Attend networking events and business expos
- ☐ *Connect with local business resources and mentors*
- ☐ Build relationships with other business owners

## Financial Planning

- ☐ Estimate startup costs and create a budget
- ☐ Identify funding sources (loans, grants, investors, personal savings)
- ☐ Set up accounting software or hire an accountant
- ☐ Establish a bookkeeping system

## Operations & Logistics

- ☐ Choose a business location (home-based, storefront, office, online), check with City for additional improvements needed to building .
- ☐ Set up utilities, internet, and phone services
- ☐ Purchase necessary equipment, supplies, and inventory
- ☐ Establish vendor and supplier relationships
- ☐ Develop standard operating procedures (SOPs)

## Branding & Marketing

- ☐ Design a professional logo and brand identity
- ☐ Create a website and secure a domain name, set up social media profiles and online presence
- ☐ Develop a marketing plan (advertising, promotions, networking)
- ☐ Print business cards and promotional materials

## Hiring & HR Compliance (If Applicable)

- ☐ Determine hiring needs and job descriptions
- ☐ Comply with labor laws and employment regulations
- ☐ Set up payroll and employee benefits, develop an employee handbook and policies

## Ongoing Compliance & Growth

- ☐ Track financial performance and adjust strategies as needed
- ☐ Stay updated on industry trends and legal requirements
- ☐ Seek continuous learning and business development opportunities
- ☐ Plan for expansion and long-term growth

