



FUNK & JACKSON

CULTIVATING GROWTH

New Business Check List:

This is a time in business when things can feel exhilarating and terrifying all at the same time. You have so many decisions to make and you may not be sure where to start. To help you, I have compiled a list of things I needed when I first started my business. This list does not include things like business cards or P.O. Boxes.

Legal:

- ★ Sign up in your county as a DBA (Doing Business As). This will protect your business name from being registered by anyone else in your county.
- ★ Sign up for your TIN/EIN (Tax Identification Employer Identification Number). This will allow you to do business and file your taxes without needing to provide your social security number.
- ★ Consider establishing an LLC. Why this does not offer as much protection as it once did, you can still protect assets like your house from suite or debtors. The changes to credit card collection laws will no longer allow you to hide from credit card debt, but it will at least keep your home

Business Planning:

- ★ Develop a road map for your business. Actually write out a list of goals, how many clients, sales, projects to you want to do and in what time frame. Hang that list up on the wall and then do what it takes to reach those goals.
- ★ Make a plan for your marketing. If you are just putting up social media posts and buying advertising without a specific goal or plan in mind, you are throwing away time and money. As a new business, you have neither to waste.
- ★ Set Up a Website. Why? 95% of users in the US use the internet to make a purchase and 84% of users do not find a business without a website to be legitimate. Your social media platforms won't cut it. You need to show you are the real deal. Need one? Call me, I can help!

Financial:

- ★ Most business fail due to poor financial planning. Do you have enough money to operate without any profit for the first two years? Because it usually takes two - three years before you start to see money doing more than cover the bills.
- ★ Join a SBDC or SCORE program for free mentoring and support. They will help you in writing your business plan. This will be a requirement from any bank or community lenders. A strong business plan can be the difference between a yes and a no when you need it most.
- ★ Outsource - Don't try to do it all on your own. Hiring or Sub-Contracting someone to do some of the work will free you up to generate revenue. You really can't do it all, it will limit your growth potential.

Personal vs Professional:

- ★ Keep your social media profile separate from your business page. Not only is it a Facebook/Instagram policy, it enhances your professionalism. It also keeps a professional distance between you and your clients.
- ★ Carve out time for you and your family/friends. You are going to need their support if you are going to be successful in balancing running a business and having a personal life.
- ★ Set up a company branded email as opposed to a gmail address. Example: amanda@funkandjackson.com This not only helps verify your business to customers, as of summer 2016, email clients such as Gmail, Yahoo, Bing and AOL are blocking free email provider address used by businesses as spam. If you need help establishing one, reach out, I am here to help you.

★ Ask Questions - That is the only way you are going to get all the information you need.