

Preferred Business Brokers, Inc.

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20 Years of Excellence

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New Business Startup Checklist

The checklist following may not include all the necessary actions to be taken by the purchaser. These may vary depending on the size of the business involved.

1. Determine how the business is to be structured:
a) Proprietorship b) Partnership c) C Corporation d) S Corp
2. File name of business, dba (doing business as) or "Name" with appropriate authorities
3. Check with State for necessary insurance coverage and workmen's compensation.
4. Obtain Federal Taxpayer ID (Identification) Number
5. Permits, Licenses, etc.
a) City or Town Business (Occupational) License, County/State License
b) Apply for sales tax permit
6. Establish business bank account
7. Utilities: a) Telephone b) Electric c) Water
8. Arrange Private Services: Chemical Salesman, Trash Removal, Security Service, Answering Service, Gas Station for Technicians, etc.
9. Printed material: Business Cards, Statements, Letterhead, Envelopes, etc.
10. Important Dates:
a) Date of Closing _____
b) Date of Possession _____