

# Business Start-up Checklist

## 1 Plan Your Business

Creating a solid Business Plan is vital to your success. You need to know where you expect to go before you can get there. Before writing your final plan you will need to complete some of the key sections.

<b>a</b>	<b>Do Your Research</b>	This will give you a realistic view of your idea, and is critical for your business plan and your future success.	Come talk with a business counsellor at Community Futures North Fraser. Call 604-826-6252 to book an appointment	<input type="checkbox"/>
<b>b</b>	<b>Create Cash Flow Projections</b>	Understanding how money moves through your business and the timing of your cash flow is critical. Cash flow projections also indicate how much capital you require to operate your business.	Community Futures can help you with your cash flow projections and we have templates online you can use. Call 604-826-6252 to book an appointment with one of our counsellors	<input type="checkbox"/>
<b>c</b>	<b>Choose Your Business Structure</b>	Sole proprietor, Partnership or Corporation these are the choices and each has benefits and disadvantages.	Community Futures can provide you with information on the different types of business structure, but you should also discuss your options with an accountant and a lawyer.	<input type="checkbox"/>
<b>d</b>	<b>Complete the Business Plan</b>	Your business Plan contains your business structure, cash flow projections, marketing plan and research, operational plan, and more, it is an essential step to starting a business.	There are many business plan examples and templates available online, including at the Community Futures North Fraser website, come in and see a counsellor about your plan.	<input type="checkbox"/>

## 2 Register Your Business

There are a number of steps needed to make your business fully functional and legal. Each level of government has requirements for your business to be registered and for many purposes to have a business number.

<b>a</b>	<b>Register Your Business Name</b>	You will need to complete and submit a name registration for your business.	You can register your business through Community Futures, or visit <a href="http://www.bcbusinessregistry.ca">www.bcbusinessregistry.ca</a> to do it online.	<input type="checkbox"/>
<b>b</b>	<b>Obtain a Business Licence</b>	Your local municipality requires you to have a license, and this is for any business, regardless of size or whether home based.	Visit your local municipal government about your business licence or go online to <a href="http://www.bcbizpal.ca">www.bcbizpal.ca</a> .	<input type="checkbox"/>
<b>c</b>	<b>Apply for Business Numbers</b>	GST, HST, PST and Revenue Canada, they know you by your number, depending on your projected income and business type you can delay registering for some numbers until needed.	You can apply online at <a href="http://www.bcbusinessregistry.ca">www.bcbusinessregistry.ca</a> , or come in to Community Futures and we can assist with the process	<input type="checkbox"/>
<b>d</b>	<b>Check for Additional Licenses</b>	Depending on your business there may be other licenses required. You should also be aware requirements such having proper insurance if you are using your vehicle for business, and if you have a home office.	Your local municipal government or <a href="http://www.bcbizpal.ca">www.bcbizpal.ca</a> can help identify any other additional license or registration requirements. Talk with ICBC and your home insurance provider.	<input type="checkbox"/>

<b>3 Organize Your Finance</b>				
Money in and money out - with profit left over - keeps your business going. Having enough money and a way to accurately track its movement is critical to your business operation.				
<b>a</b>	<b>Open a Business Account</b>	To open an account you will need your business number, proper business name, personal identification, and all signing authorities must be present, if your business is incorporated you will also need that documentation, and a board motion.	Visit your local bank or credit union to find the account that best fits your business needs.	<input type="checkbox"/>
<b>b</b>	<b>Will You Need Financing?</b>	Your cash flow projections will tell you the capital requirements of your business and whether you need financing, creating realistic cash flow expectations is critical to ensuring you do not run into a cash crisis.	If you need a loan to start your business come and talk with our Business Analyst.	<input type="checkbox"/>
<b>c</b>	<b>Establish Bookkeeping Process</b>	The time to do this is before you start your business. Will you hire someone? Will you do it yourself? Do you need training? Poor bookkeeping is a frequent cause of business failure.	Community Futures runs regular workshops on bookkeeping and can help you to decide the best approach for your business.	<input type="checkbox"/>
<b>4 Hiring and Managing Staff</b>				
Being a boss is not easy, recruiting and managing staff needs to be structured so you have a clear understanding of the number of staff required and the qualification for each position, and you need to clearly communicate to your staff your expectations and the job requirements.				
<b>a</b>	<b>Health and Safety</b>	If you have staff you will need coverage through Work Safe BC, you should also look into coverage for yourself. Depending on your business there may be other regulations under the Federal Health and Safety, or under Hazardous material management requirements.	Contact Work Safe BC, or online at <a href="http://www.worksafebc.com">www.worksafebc.com</a> to register your company or to find out about coverage requirements.	<input type="checkbox"/>
<b>b</b>	<b>Employee Regulations</b>	Legal requirements and obligations are covered in the Provincial Act and Regulations for employment; you should be familiar with the key points. You should also have written job requirements, and consider creating an employee policy manual.	The BC Employment Standard Act and Regulations are available online at <a href="http://www.bclaws.ca">www.bclaws.ca</a> .	<input type="checkbox"/>
<b>5 Check Out The Community Futures North Fraser Website for a List of Online Resources</b>				
There are a lot of great resources online for small businesses; Community Futures is a good place to start, <a href="http://www.northfraser.org">www.northfraser.org</a> . Another excellent online resource is at, <a href="http://www.sba-bc.ca">www.sba-bc.ca</a> .				
<b>6 Continue to Gather Information to Keep Your Business Up-To-Date, Relevant and on Track</b>				
Starting a business should be just the beginning, your continued success and growth will require continual learning.				