



Platinum Financial Services
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New Business Checklist

	Yes	No	N/A
<i>Develop a Business Plan:</i>			
Develop a mission statement (purpose)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Develop unique identity and register trademarks	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Adequate research of ideas	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Introduction and history	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Summary of operations	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Management team and key personnel	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Legal	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Revenue	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Industry	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Marketing plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<i>Financial Considerations:</i>			
Projected balance sheet			
Projected income statement			
Projected cash flow			
Assumptions			
Source and use of funds			
<i>Develop Your Management Team:</i>			
Accounting			
Banker			
Attorney			
Insurance agent			
Sales manager			
Operational manager			
Technology manager			
Other			
<i>Entity Issues:</i>			
Select type of entity			
Prepare all necessary legal documents			
Register dba name, trademarks, services, marks and patents			
Determine ownership and capital structure			
Buy/Sell agreement			
<i>Apply for ID Numbers (sole proprietors & SMLLC's with no employee use SSN):</i>			
Federal ID # (SS-4)			
State ID			
Local ID			
Unemployment			

	Yes	No	N/A
Workers compensation (consider pool)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sales tax licenses	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Industry specific licenses, permits, zoning, EPA, and fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<i>Determine Your Facility:</i>			
In home or separate facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Determine square footage needs	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Envision & design facility layout	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Location, location, location (Retail)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Negotiate a lease	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Install necessary office equipment	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<i>Order Necessary Office Items:</i>			
Order office supplies	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Order letterhead and business cards	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Order necessary marketing materials	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<i>Coordinate with Banker:</i>			
Open bank account (need ID number)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Negotiate financing arrangements (terms, rates, special programs)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Any special services such as lock box and credit cards	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<i>Coordinate with Insurance Agent:</i>			
Health, life and disability insurance	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Malpractice	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Liability	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Workers compensation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Employee dishonesty	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Extra coverage	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Bonding	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<i>Training and Employees:</i>			
Adequate education by owner	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Seek and hire the best people	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Employment contracts and bonus plans	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Adequate training for all employees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Join appropriate trade associations and groups	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Consider employee vs. contractor issues	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<i>Technology Strategy:</i>			
Determine how industry will be impacted	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Determine how economy will be impacted	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Determine how specific business will be impacted	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Hardware needed	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Software needed	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Specialized custom software required	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<i>Recordkeeping System in Place:</i>			
Computerized vs. manual	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Cash vs. accrual	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Person responsible for accounting	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

	Yes	No	N/A
Handling cash, check and credit card transactions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<i>Understanding Accounting Modules:</i>			
General Ledger	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Accounts Payable	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Accounts Receivable	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Payroll	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Inventory	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<i>Implement Your Marketing Campaign:</i>			
Grand opening	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Direct mail	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Advertising	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Other	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<i>Consider Other Items:</i>			
Establish prices for your goods and services	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Develop personnel policies and procedures	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Prepare timely financial statements	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Prepare and maintain personnel files	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Establish petty cash fund and policy	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<i>Other Tax Considerations:</i>			
Make tax elections	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Recommendations regarding retirement plans	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Strategy to determine tax estimates	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Valuation of assets purchased	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Allocation of purchase price (Form 8594)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Depreciation / Amortization issues	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Notes: _____
