HUMMINGBIRDS BOOKKEEPING & TAX SERVICES

Free Small Business Startup Checklist

Build your business on a stronger foundation with practical steps for early decisions, financial preparation, and a focused 90-day launch.

How to use this checklist
Check each item as you complete it. Mark items that need professional guidance, and use the 90-day planner to turn your ideas into manageable actions.

1. Business Idea and Customer Planning

- ☐ Clearly describe the product or service you plan to offer.
- ☐ Identify the customer or client you want to serve.
- ☐ Research customer needs, competitors, market demand, and common pricing.
- ☐ Write a simple value statement explaining why customers should choose your business.
- ☐ Choose a business name and research its availability.

2. Initial Services and Pricing

- ☐ List the services or products you will offer at launch.
- ☐ Estimate the direct cost and time required to provide each service or product.
- ☐ Set prices that consider costs, taxes, overhead, and a reasonable profit.
- ☐ Define payment terms, deposits, late-payment expectations, and refund policies.
- ☐ Prepare a basic proposal, estimate, invoice, or service agreement.

3. Registration and Compliance Reminders

- ☐ Choose a business structure that fits your situation.
- ☐ Register the business and assumed name when required.
- ☐ Apply for an EIN when applicable.
- ☐ Identify licenses, permits, registrations, and industry requirements.
- ☐ Create a calendar for renewals, tax deadlines, and compliance dates.

4. Separate Banking and Recordkeeping

- ☐ Open a separate business checking account.
- ☐ Use a separate business credit card when appropriate.
- ☐ Keep personal and business transactions separate.
- ☐ Create a secure system for receipts, invoices, contracts, and tax documents.
- ☐ Decide who will have access to financial accounts and records.

Build the Financial Foundation

Good financial systems make it easier to understand performance, prepare for taxes, and make informed decisions.

5. Accounting System Preparation

- ☐ Choose bookkeeping or accounting software appropriate for the business.
- ☐ Create a chart of accounts for income, expenses, assets, liabilities, and owner activity.
- ☐ Decide how often transactions will be entered and accounts reconciled.
- ☐ Create a process for invoicing customers and tracking unpaid balances.
- ☐ Determine whether bookkeeping will be handled internally or by a professional.

6. Startup Budgeting

- ☐ List one-time startup costs, including registration, equipment, software, inventory, and marketing.
- ☐ Estimate monthly fixed expenses such as rent, subscriptions, insurance, and professional services.
- ☐ Estimate variable costs that change with sales or service volume.
- ☐ Identify personal funds, loans, grants, or other startup funding sources.
- ☐ Set a spending limit and maintain an emergency reserve when possible.

7. Cash-Flow Planning

- ☐ Estimate monthly cash coming in and cash going out for the first six months.
- ☐ Identify when customers will pay and when major bills are due.
- ☐ Plan for slower sales periods, delayed payments, and unexpected expenses.
- ☐ Set aside funds for taxes and required payments.
- ☐ Review cash flow at least monthly and take action before a shortage occurs.

8. Insurance and Information Security

- ☐ Discuss business insurance needs with a qualified insurance professional.
- ☐ Use strong passwords and multi-factor authentication for financial systems.
- ☐ Back up important records and limit access to sensitive information.
- ☐ Use secure methods for collecting and sharing customer financial or personal information.
- ☐ Create a basic response plan for lost devices, unauthorized access, or data breaches.

Your 90-Day Launch Planner

Use this roadmap as a practical guide. Adjust the timing for your industry, licensing needs, and available resources.

Days 1-30: Decide and Set Up

- ☐ Finalize your business idea, customer, and initial offer.
- ☐ Choose the business name and structure.
- ☐ Complete registrations and apply for an EIN when applicable.
- ☐ Open business banking accounts.
- ☐ Estimate startup costs and create a simple budget.

Days 31-60: Build the Systems

- ☐ Set up bookkeeping software and recordkeeping procedures.
- ☐ Finalize pricing, payment terms, agreements, and invoicing.
- ☐ Arrange insurance and essential professional support.
- ☐ Create your website or professional online presence.
- ☐ Test your customer onboarding and service-delivery process.

Days 61-90: Launch and Review

- ☐ Begin marketing through one or two realistic channels.
- ☐ Serve initial customers and request useful feedback.
- ☐ Track revenue, expenses, cash flow, and unpaid invoices.
- ☐ Review pricing, processes, and customer demand.
- ☐ Create the next 90-day plan based on actual results.

My Three Priority Actions

1. _____ Due: _____
2. _____ Due: _____
3. _____ Due: _____

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Educational notice: This general checklist is not legal, tax, insurance, or financial advice. Requirements vary by business type, industry, and location. Consult qualified professionals for your specific situation.