



## How to Start Planning for your Business

### **Conduct Market Research**

Make sure your product or service is something that will be profitable in your market. Ask yourself who your target demographic is, and what need are you serving?

### **Write a Business Plan**

Solidify what the exact role of your business is and how it will be executed. Ask yourself, what services you will offer, what your price point is, and what are my goals and when should I reach them.

### **Fund your Business**

Figure out your startup cost and monthly operating expenses such as website, tech, marketing, etc.

### **Pick your Business Location and Name**

### **Choose a Business Structure and Register your Business**

Decide how your business should be taxed and the amount of liability you want to take on. Example-- LLC, LLP, S corp

### **Get Federal and State Tax Id and Apply for Licenses and Permits**

You'll use your employer identification number (EIN) for important steps to start and grow your business, like opening a bank account and paying taxes. It's like a social security number for your business.

### **Open a Business Bank Account**