

SBA LEARNING CENTER

U.S. Small Business Administration

Checklist for Young Entrepreneurs: An Essential Guide to Starting Your Own Business

As explained in the course, becoming a successful entrepreneur requires planning, creativity and hard work. The checklist below follows topics covered in the course. Treat this checklist as your note pad, checklist, and scratch paper to jot down notes about the course. Then, use it to help chart your path to becoming a successful small business owner!



TIP: It's probably a good practice to use one checklist per idea. Print another one if you have more than one idea.

FUNDAMENTALS OF ENTREPRENEURSHIP

Mark the box when you have completed the task described below.

<input type="checkbox"/>	I have written a short description of my business idea below:
<input type="checkbox"/>	I am flexible and resilient enough to tackle obstacles, seek help, or chart a new course.
<input type="checkbox"/>	I am passionate about my idea.
<input type="checkbox"/>	I have assessed the market for my idea, and have listed the three places I will go to or visit to assess my market. <hr/> <hr/> <hr/>
<input type="checkbox"/>	I tried SBA's SizeUp Tool to help me assess my market, and found the following three businesses near me (Optional): <hr/> <hr/> <hr/>

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IDEAL BUSINESS OPTIONS FOR YOUNG ENTREPRENEURS

Mark the box when you have completed the task described below.

<input type="checkbox"/>	The best business type for my idea is?(select one) <input type="checkbox"/> Online <input type="checkbox"/> Home-based <input type="checkbox"/> Freelancing <input type="checkbox"/> Franchising
<input type="checkbox"/>	Why is it the best type for my idea? Briefly explain below. <hr/> <hr/> <hr/>
<input type="checkbox"/>	Are there any other things about my business type that I need to research? <hr/> <hr/> <hr/>

STEPS TO STARTING MY BUSINESS

Mark the box when you have completed the task described below.

<input type="checkbox"/>	I have a business plan started, in-progress or complete.
<input type="checkbox"/>	Below are three ways to help me define my success: <hr/> <hr/> <hr/>
<input type="checkbox"/>	I have identified my focus. My target market is:

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<input type="checkbox"/>	I have created dates, deadlines, and tasks to implement my idea. My FIRST task is:
<input type="checkbox"/>	I am aware that part of implementing may require revising my approach.
<input type="checkbox"/>	I have written down my funding needs below:
<input type="checkbox"/>	I have determined one or more financing options for my funding needs?(choose below) <input type="checkbox"/> Bootstrapping <input type="checkbox"/> Crowdfunding <input type="checkbox"/> Microloans <input type="checkbox"/> Other I made this choice because (explain below): <hr/> <hr/> <hr/>
<input type="checkbox"/>	The best business structure for my idea is?(choose one) <input type="checkbox"/> Sole Proprietorship <input type="checkbox"/> Partnership <input type="checkbox"/> LLC <input type="checkbox"/> Other <input type="checkbox"/> Unsure I made this choice because (explain below): <hr/> <hr/> <hr/>

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<input type="checkbox"/>	I registered my “Doing Business As (DBA)” name? <input type="checkbox"/> Yes or <input type="checkbox"/> No If NO , write down where you will get your local, county or state information for completing this task. It could be a website, phone number, or address.
<input type="checkbox"/>	I registered for State and Local Tax? <input type="checkbox"/> Yes or <input type="checkbox"/> No If NO , write down where you will get your local, county or state information for completing this task. It could be a website, phone number, or address.
<input type="checkbox"/>	My idea requires a permit and license? <input type="checkbox"/> Yes or <input type="checkbox"/> No If YES , write down where you will get your local, county or state information for completing this task. It could be a website, phone number, or address.
<input type="checkbox"/>	I registered for a Tax Identification Number from the IRS? <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A If NO , visit the IRS website: http://www.irs.gov/Businesses/Small-Businesses-&-Self-Employed/Apply-for-an-Employer-Identification-Number-(EIN)-Online

ENTREPRENEURIAL SUPPORT RESOURCES



FACT: Research suggests that entrepreneurs who seek counseling for their idea are more likely to be successful than those who try to do it alone.

<input type="checkbox"/>	I have met a mentor? <input type="checkbox"/> Yes or <input type="checkbox"/> No If not, below are three names of people I could possibly ask to be my mentor: _____ _____ _____
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<input type="checkbox"/>	<p>I have used the SBA Zip Code Tool to find a resource near me? <input type="checkbox"/> Yes or <input type="checkbox"/> No If NO, you should at least use the tool to find the nearest resource to you and write it in the space below:</p>
<input type="checkbox"/>	<p>I am ready to take my checklist to a resource partner to get help and advice on making my business a reality? If YES, use the SBA Zip Code tool to find a resource that meets your needs, then call them to make an appointment.</p> <p>If NO, keep refining your document until you are confident with your progress and results.</p>
<input type="checkbox"/>	<p>Please send feedback or suggestions to improve this checklist to learning@sba.gov Or Tweet us @SBAgov</p>

Use the space below to jot down any other thoughts you have about your idea.

NOTES: