

SBA LEARNING CENTER

U.S. Small Business Administration

Checklist for Encore Entrepreneur: An Introduction to Starting Your Own Business

As explained in the course, encore entrepreneurship is quickly becoming a popular business venture after retirement. A successful encore entrepreneur plans well and works diligently to realize their business ownership goal. The checklist below covers information you learned in the course. Use this checklist to document your thoughts, ideas, and action items by either filling out the PDF form fields or printing the worksheet and writing your notes about the course in the space provided. Then, use it to help chart your path to becoming a successful small business owner!

As seasoned professionals, encore entrepreneurs bring maturity, strong finances, experience, and a wide network of professional contacts and associates to their second act: small business ownership.

Preparing for My Business

	Task
	I am realistic about my motivations for starting a business and clear about my business goals.
	I am realistic about the time requirements and commitments my business will involve.
	I am flexible and resilient enough to tackle obstacles, seek help, or chart a new course.
	I took the Small Business Readiness Assessment Guide quiz.
	I am passionate about my business idea.
	I have written a short description of my business idea below:
	I have conducted target market research for my idea. My target market is:

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	Task
	I tried SBA's SizeUp Tool to help me assess my market and found the following similar businesses near me:
	I have determined the best business type (online, home-based, franchise, other) for my idea. Why is it the best type for my idea? Briefly explain below.
	Are there any other considerations about my business type that I need to research?

Starting My Business

Task
<p>I have decided the type of business plan to write. Traditional Alternative</p>
<p>I have a business plan started, in-progress, or complete. Yes No</p> <p>If NO, write down the status of developing your business plan and when you anticipate finalizing?</p>
<p>I have created dates, deadlines, and tasks to implement my idea.</p>
<p>I have written down my funding needs below taking into consideration all cost-cutting measures:</p>
<p>I have determined one or more financing options for my funding needs?</p> <p style="text-align: center;">SBA-backed Loan 401(k) Crowdfunding Other</p> <p>I made this choice because (explain below):</p>

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	Task
	<p>The best business model for my idea is? (choose one)</p> <p style="text-align: center;">Sole Proprietorship Partnership LLC Other Unsure</p> <p>I made this choice because (explain below):</p>
	<p>I registered my business name? Yes No</p> <p>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.</p>
	<p>I registered for State and Local Tax? Yes No</p> <p>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.</p>
	<p>I obtained a permit for my idea? Yes No</p> <p>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.</p>
	<p>I registered for an Employer Identification Number from the IRS? Yes No N/A</p> <p>If NO, visit the IRS website: http://www.irs.gov/Businesses/Small-Businesses-&Self-Employed/Apply-for-an-Employer-Identification-Number-(EIN)-Online</p>

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Planning Ahead

	Task
	I have considered using social media to market my business.
	I am comfortable promoting my business using social media and associated platforms? Yes No If NO, write down the contact information of a consultant for help in completing this task.
	I am ready to interview and hire employees. Yes No
	I have written job descriptions that outline the job's expectations.

Notes

Use the space below to record any other preparation, getting started, or planning ahead ideas you have for your business.

RESOURCES:

This worksheet is intended to help you document your ideas and possible solutions to common challenges small businesses face daily. You are not alone! If you would like talk to someone about your business, the SBA has a broad network of skilled counselors and business development specialists waiting to help your business start, grow, and succeed. Below is a short description of our resource partners:

- There are more than 1,000 **Small Business Development Centers (SBDCs)** located around the country. SBDCs provide management assistance to current and prospective small business owners.
- **SCORE** is a powerful source of free and confidential small business advice to help build your business. More than 10,000 SCORE volunteers are available to share their experience in lessons learned in small business.
- **Women's Business Centers (WBCs)** assist women and men in achieving their dreams by helping them start and run successful businesses. Over 90 WBCs are located around the country.
- The **SBA** has over 60 **District Offices** located throughout the country to help you start and grow your business.
- The **SBA Learning Center** is a powerful virtual campus with online training, videos, tools and links to local resources.
- The SBA's **Office of Women's Business Ownership (OWBO)** serves as an advocate for women-owned businesses. The office oversees a nationwide network of 110 Women's Business Centers that provide business training, counseling and mentoring geared specifically to women, especially those who are socially and economically disadvantaged. The program is a public-private partnership with locally based nonprofits.
- The **Veterans Business Outreach Program (VBOP)** is designed to provide entrepreneurial development services such as business training, counseling and mentoring, and referrals for eligible veterans owning or considering starting a small business. The SBA has 15 organizations participating in this cooperative agreement and serving as Veterans Business Outreach Centers (VBOC).
- **Procurement Technical Assistance Centers (PTACs)** provide local, in-person counseling and training services for you, the small business owner. They are designed to provide technical assistance to businesses that want to sell products and services to federal, state, and/or local governments. PTAC services are available either free of charge, or at a nominal cost. PTACs are part of the Procurement Technical Assistance Program, which is administered by the Defense Logistics Agency.

Find all your local resources in one place using our convenient [zip-code tool](#):

For more information about SBA programs and services, please download the [Resource Guide for Small Business](#).