**Sample Business Start Up Checklist**

**Vision, Mission and Values**

* Kick off meeting
	+ Define the business –
		- what is it?
		- what does it do?
		- what purpose does it serve?
		- what does it look like at a high level?
		- What are the drivers of success and failure?
	+ Define the organization’s vision
	+ Define the organization’s mission
	+ Define the values for the organization
	+ Partner alignment - 100% clarity and alignment is critical for long term business success
	+ does everyone agree with the business outlined above?
	+ Does everyone agree with the vision, mission and values?
	+ Determine investment strategy for each partner
		- * How much money will each partner invest?
			* When is the investment needed?
			* Can more money be invested later and how does that affect the ownership percentages and strategy?
			* What happens if more money is needed later but the partners don’t have it left to invest?
			* When/how will profits be taken out of the business?
	+ Determine partnership arrangement
		- * percent ownership split
			* amount of time each partner is expected to invest each week in the business
			* expectations from other partners
	+ Determine roles for each partner
		- * Titles and role descriptions
			* Complete a roles and responsibilities chart for each role
		- Are there skill gaps in the partnership?
		- Are there ethics concerns?
		- Are there any conflicts of interest?
* Name the business
	+ Do research to ensure the name you pick;
		- Isn't already used somewhere
		- Doesn't have a second meaning that would damage the brand
		- Is marketable/brandable
		- Projects the image of the business you are starting and the brand you want to create
		- Is easy to remember
		- Is easy to pronounce
* Conduct a NUANs search for the name
* Register the name
* Register the business including business licenses as required

**Strategy, Goals and Measurement**

* Conduct a market needs analysis
	+ Is there a need for this business and its product or services?
	+ Is there space for you to fit in this market?
	+ Is there a niche that no one is serving that will give you an advantage?
	+ How can you differentiate yourself from others in this space already?
* Define the high-level business strategy using Business Model Canvas
	+ Value Proposition – what is it that your organization provides that customers are willing to pay for
	+ Key Resources – what are the assets needed to create and deliver the aspects of the business model? There are:
		1. Human resources
		2. Physical resources
		3. Intellectual resources
		4. Financial resources
	+ Key Activities – What are the most important things an organization does to make its business model work?
	+ Key Partners – Who or what organizations assist the organization in delivering on its business model?
	+ Costs – What are the expenses incurred acquiring Key Resources, performing Key Activities and working with Key Partners while delivering on the Value Proposition?
	+ Customer Segments – What are the customer groupings? This may be by industry, paying versus non-paying, geographical, internet versus physical, etc.
	+ Customer Channels – How does your organization communicate and deliver value? This may be in person, video conference, telephone, internet based, sales associates, on site or in store, etc.
	+ Customer Relationships – How are the relationships with the customer base defined (personal, automated, self serve, single services, subscription, etc.)?
	+ Revenue – How do you generate money from your Customers for delivering on your Value Proposition?
* Do a SWOT analysis and build a strategy to:
	+ Maximize your strengths and opportunities
	+ Minimize risks surrounding weaknesses and threats
* Build a risk matrix to record all the potential risks your business will face and your strategy to deal with these
* Build a lessons learned system to capture important observations that will improve the business
* Build a continuous improvement program
* Build a system for employees so they can provide management valuable feedback
* Build a customer satisfaction survey and feedback capture system
* Build a mentorship program to mentor and develop staff
* What are the key metrics for your business?
	+ DSO
	+ DPO
	+ Cash flow
	+ OP%
	+ Revenue targets
	+ Production rates
	+ ITO
	+ Utilization rates
	+ Revenue per square foot
	+ Revenue per transaction
	+ Click through rates
	+ Etc.
* Prepare and sign a partnership agreement with your partners (if you need to have partners)
	+ Spend some money on a good law firm to setup this partnership agreement
	+ Avoid "shotgun" clauses and look for a more structured approach to deal with share ownership and partnership issues
	+ Run this agreement through multiple scenarios to ensure that the contract defines the desired outcome. For example, how does the agreement handle the following:
		- Death of a partner
		- Retirement of a partner
		- Buyout of a partner
		- A partner is rendered unfit to work (sickness, accident, insanity, etc.)
		- Onboarding of a new partner
		- Sale of shares/purchase of shares
		- A partner is a disruption to the business
		- A partner is no longer performing his duties as defined
* Determine compensation model
	+ For partners
		- Profit sharing
		- Dividends
		- Percent of profits to be distributed versus reinvested back in the business
		- Percent of profits to be donated to charitable cause
	+ For employees
	+ For temporary workers or contractors
* Build a 12 to 18 month start up and operational budget
* Build a 12 to 18 month start up and operational cash flow projection
* Build a process flow for your entire business
	+ Show every major process and tool used by the business and how every major role fits into the process
	+ How do they interact
	+ What gaps need to be filled
	+ What processes, templates or tools need to be bought, built and set up
	+ Use this process flow as an on boarding tool and as a continual improvement tool
	+ This is not a static document but rather should be evergreen as the business must adjust to the changing marketplace and always be improving
* Build a marketing strategy
	+ How will this new business go to market?
		- Word of mouth?
		- Customer events?
		- Launch party?
		- Third party sales channels?
		- Affiliate programs?
	+ Build a social media marketing strategy
	+ Build a traditional media marketing strategy
	+ Build a website and other social media accounts
	+ Build a marketing strategy for using employee interactions with customers
* Determine a high-level IT infrastructure plan
	+ Internet providers
	+ Servers
	+ Cloud services
	+ Cybersecurity
	+ Software
	+ IT support strategy
* Determine your office model
	+ Brick and mortar
	+ virtual
	+ combination of both

**Operations Engine**

* Establish your email server and email accounts
* Build your exit strategy from existing roles and the timing for all partners and/or employees into the new business
* Establish your business bank account
	+ This should include the deposit of the investment capital from partners
	+ Signing authority on the account
	+ Access to the account
	+ Delegation of authority for expenditures
	+ Get partners to deposit their start up funds
	+ Get short term and long term debt in place
* Build company policies
	+ Banking
	+ Signing authority
	+ Delegation of authority
	+ HR handbook
	+ Safety handbook
	+ Industry specific requirements
	+ On boarding
	+ Recruiting
* Purchase insurances as required. For example:
	+ E&O
	+ CGL
	+ Director's
	+ Workers compensation
	+ Building
	+ Contents
* Register with industry associations or regulatory bodies as required. For example:
	+ APEGA
	+ ASET
	+ ENFORM
	+ CPA
	+ AMA
* Build contracts for:
	+ Hiring contractors
	+ Hiring employees
	+ Sale of service or product
	+ Purchase of service or product
* Build training and onboarding materials for new employees
* Build your quality management process and policy
* Are proprietary processes, tools, systems or products that provide your competitive advantage protected with copyrights, trademarks, patents, etc.
* Select your accounting software (Oracle, SAP, QuickBooks, Simply Accounting, Microsoft ERP, etc.)
	+ Set the software up to match your business model
	+ Do a pilot and try to include all scenarios you expect to encounter
* Select your sales lead software (Salesforce, Microsoft CRM, etc.)
	+ Set it up to match the sales flow of your business
	+ Populate it with contacts and leads
* Select your point of sale system
	+ Get it set up
	+ Test it on all products and combinations prior to going live
* Set up systems to measure and capture key metric data
* Set up systems to report key metric data
* Establish your office based on your office strategy
	+ If it is Virtual
		- get your domain established and your cloud based services set up
		- select a person to administer all cloud based services
	+ If it is brick and mortar
		- use a real estate agent to help you locate and lease/buy the right space, lease type, duration, etc. and select your space
		- Retrofit the space for your needs including all office supplies, furniture or equipment
		- Select and sign up an Internet provider with the proper speed, bandwidth, availability, security, up time history, etc. to meet your needs
		- Install and test all network equipment, servers, PCs, Point of Sale computers, Debit machines, etc. prior to launch
* Telecommunications infrastructure and providers
	+ Phones
		- Traditional hardwired
		- VOIP
		- Switchboard
		- Virtual switchboard
	+ Cell phones
	+ Fax
	+ Printing (buy, rent, lease, outsource)
	+ Internet
	+ Network (wired/wireless)
* Select your computer support provider
* Select your personal/business computing platform and provider
* Set up supplier relationships and commercial terms
* Specialty software requirements
	+ Design tools
	+ Social media tools
	+ Virtual collaboration software. For example:
		- Slack
		- Skype
		- Office 365
		- Trello
		- FaceTime
		- BlueJeans
		- Citrix
		- GoToMeeting
		- Primavera
		- OnTrack Project Management
		- Axiom Worx
		- Salesforce
		- Infusionsoft
		- Mailchimp
		- Evernote
		- OneNote
		- Dropbox
		- Box
		- Google Docs
		- Rev
		- Edgar
		- Focus@Will
		- Camtasia
		- Screenflow
		- Audacity
		- Fantastical
		- Wirecast
	+ Build a policy around virtual or cloud based services.
		- What is endorsed and used by the business?
		- What is off limits for employees?
		- How does this impact employees?
		- How does this impact cyber security?
	+ Build a social media policy for employees at work or related to work?
* Spin up all your processes, systems and tools based on the decisions, specifications, providers, tools, and processes that were defined earlier:
	+ HR and recruiting
	+ Finance and business systems
	+ Quality
	+ Production
	+ IT
	+ Banking
	+ Collaboration software
	+ Design software
	+ Reporting
	+ Security
	+ Cyber security
* Purchase merchandise
* Interview and hire staff
* Train staff
* START UP!