

How to start a business in 15 steps

Use our [comprehensive guide](#) and this accompanying checklist to track your progress.

Vet your business idea. Thoroughly evaluate your business idea to help identify key objectives early on.

Write a business plan. This essential step forces you to think critically about your venture. Review [“How to write an effective business plan”](#) to get started.

Secure funding for your business. Review [“Financing options for small businesses”](#) to understand common ways to fund and grow your new venture.

Name your business. Now that you have a solid understanding of your business, choose a name. Make sure the name you choose is also available as an online domain name and a social media handle/username.

Evaluate and select how you want to legally structure your business. Read [“Choosing the best business structure for your small business”](#) to understand the pros and cons of common options.

Legally form your business. Register your business and make it official. Form your business with [exclusive offers from Incfile](#).

Open a business bank account. Read [“Why and how to keep your personal and business finances separate”](#) to understand why this is a critical step and [“How do I open a business bank account”](#) to get started.

Find a reliable accounting and bookkeeping system. Prepare to start managing financial transactions. Tracking revenue, managing inventory and payroll, and forecasting sales are all critical to running a successful business.

Protect your business. Consider basic insurance coverage to start, and reevaluate as your business grows.

Protect your ideas. Identify your intangible assets (intellectual property) and whether they need to be formally registered.

Build a team of trusted experts. Identify core specialists. Include an accountant, tax advisor, lawyer and mentor(s).

Decide how you'll take payments. Cost, speed and customer experience will be factors. Read [“How to choose a Merchant Services provider”](#) to better understand what to consider.

Market and advertise your business. Let potential customers or clients know that you're open for business. Review the Digital Marketing Guide for ideas to jump start this important step.

Hire your first employee. Read [“Know the rules before hiring your first employee”](#) and [“Payroll service options for your small business.”](#)

Monitor and adjust business goals for growth. Once your business is up and running, make sure to revisit your plan periodically and adjust it to reflect new opportunities.

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