



CHECKLIST FOR STARTING A BUSINESS

This checklist is a good starting point for you as you begin your business. It is intended as a springboard for your business development and is in no way meant to be a substitute for professional advice or legal counsel. Due to various policy and legislative changes which frequently occur, some of these steps may be modified or may not apply to your business or industry. Please consider that there may also be additional steps required by your business which are not mentioned below.

Another good place to start for help starting your business is to contact your local Small Business Development Center (SBDC) for a free confidential consulting session.

The list below includes links to most of the Federal and Commonwealth of Massachusetts websites you will need to access in order to start your business. For additional links to specific pages, click on the highlighted text in the checklist.

- ✓ The [Internal Revenue Service \(IRS\)](#)
- ✓ The [Social Security Administration \(SSA\)](#)
- ✓ The [U.S. Department of Labor \(DOL\)](#)
- ✓ The [US Citizenship and Immigration Service \(USCIS\)](#)
- ✓ The [Occupational Safety and Health Administration \(OSHA\)](#)
- ✓ The [Small Business Administration \(SBA\)](#) and the [Small Business Development Center \(SBDC\)](#)
- ✓ The [Massachusetts Dept. of Revenue \(DOR\)](#) and
- ✓ The [Massachusetts Secretary of State's Office](#).

Most businesses start out small. The checklist below provides the basic steps you should follow to start a business. The list should not be construed as all-inclusive. Other steps may be appropriate for your specific type of business or businesses established in states other than Massachusetts.

- [Select a business structure](#). Consulting SBA's [Business Structure and Tax Implications](#) may help you decide which structure works best for your business.
- Determine if you need to apply for an [Employer Identification Number \(EIN\)](#).
- Write a business plan and investigate business financing and marketing.
- Start your [tax year](#), choose your [accounting method](#), and [keep records](#). Get business tips and consultation services by contacting a small business expert.
- Learn about the [types of federal business taxes](#).
- Consult (Publication 557) [Tax-Exempt Status for Your Organization](#), if you are a nonprofit organization.
- Learn about your [social security reporting requirements](#) before hiring any employees.
- Learn about workplace requirements for small businesses with the Department of Labor's [Employment Law Guide](#), which addresses workplace requirements for small businesses.
- If you have employees:
 - ✓ Prepare to meet federal employment tax requirements by reading IRS (Publication 15) [Employer's Tax Guide](#), and (Publication 15a) [Employer's Supplemental Tax Guide](#)
 - ✓ Ask employees to complete withholding certificates:
 - ✓ Form W-4, [Employee's Withholding Allowance Certificate \(PDF\)](#), and Form W-5, [Earned Income Credit Advance Payment \(PDF\)](#)
 - ✓ Comply with state and federal regulations regarding the protection of employees. For information on state labor laws, work force availability, prevailing wages, unemployment insurance, unionization, benefits packages, and employment services, contact [your state government](#).
 - ✓ Investigate the federal minimum wage, overtime, and child labor laws from the U.S. Department of Labor, [Wage and Hour Division](#).
 - ✓ Review the federal health and safety standards employers must provide for the protection of employees as specified by the [Occupational Safety and Health Administration \(OSHA\)](#). Many states have similar standards. For a particular state's information, contact [your state government](#) or go to OSHA's list of [approved state plans](#).
 - ✓ Check your State Board of Workers' Compensation to see if you need workers' compensation insurance by contacting [your state government](#).
 - ✓ Complete U.S. Citizenship and Immigration Services Employment Eligibility Verification [Form I-9](#) for every employee, citizen and non-citizen alike. If you have any questions, contact the [U.S. Citizenship and Immigration Services](#).
- Determine your estimated federal tax payments and begin making payments:
 - ✓ Form 1040-ES, [Estimated Tax for Individuals \(PDF\)](#), or
 - ✓ Form 1120-W, [Estimated Tax for Corporations \(PDF\)](#)

For help specific to your business or with starting your business, please contact me.