

Are you good working alone? If so, here is a checklist for you. If not, LSMB offers a "Do It With You" 8-week Business Course to have all these things and more in place for your next business ideas. Go to <https://MustPlugIn.com> to sign up.

Checklist for Starting A Business

1. What is the official name of your business? Remember specialized names may help or hinder you.
2. Do all leases and contracts reflect your official business name? _____
3. A signed partnership agreement, if you are in a partnership arrangement?
4. Start small. How small can you get your idea to do the most you can more quickly?
5. Have you connected with the Small Business Development Center and/or Small Business Administration? (<http://sba.gov>)
6. Do you have a functioning and active team?
7. Are you attending the Chamber of Commerce councils? (Normally, you don't have to join to attend)
8. Do you possess the following?
 - Articles of Organization _____
 - Operating Agreement/Corporate By-Laws _____
 - Federal Employer Identification Number _____
 - Any necessary business licenses _____
 - Any leases, contracts, or other arrangements which you have regarding your present equipment, office premises, furniture, etc. _____
 - Any insurance information on your business _____
9. Does your business do retail sales, leases, or rentals of any goods, computer software, warranty contracts, or certain services and amusements? _____ If so, have you registered with Tennessee Department of Revenue to file the Sales and Use Tax? _____
10. If you are a business on which the Gross Receipts Taxes are imposed (bottlers, utilities, vending, and mixing bar setups), have you registered? _____
11. Have you registered for and paid the Franchise and Excise Taxes?
12. If you are an employer, do you have worker's compensation insurance? _____
13. Does your business use a fictitious name (i.e. a name different from the one on your Articles of Organization)? _____ If so, have you properly notified the state of Tennessee? _____
14. Do all listings, letterheads, signage, and other materials reflect your official business name? _____
15. Has any ownership interest of your business been offered or sold since formation? If so, did you consult with an attorney regarding possible tax and/or securities law ramifications?

Important Note: This list is not exhaustive, and it does not definitively indicate a legal issue if you answered "No" to any of these questions. In some cases, this document is only intended to diagnose where there could be legal issues and/or knowledge gaps and further inquiry into those would be advised.