



STARTING A **BUSINESS**



CHECKLIST

It is important that you familiarize yourself with the basic requirements for starting a business. The following steps have been developed to assist you.

New business owners should always seek the guidance of a professional tax consultant, accountant and/or attorney to verify all legal requirements are met before operating a business.



STEP 1: PLAN



CREATE A BUSINESS PLAN

Developing a well-thought-out business plan is a crucial part of any loan application.

Your business plan should precisely define your business and identify your goals. The basic components include a current and pro forma balance sheet, an income statement and cash flow analysis.



STEP 1: PLAN

If you will be opening under a fictitious name, you will have to register that name with the Florida Division of Corporations.

For more information,
call 850-245-6058



CREATE A BUSINESS STRUCTURE

Start your business name research at the Florida Division of Corporations. It offers a free online search to see if the name you've selected is available for registration.

A fictitious name (or assumed name, trade name or DBA name, which is short for "doing business as") is a business name that is different from your personal name, the names of your partners or the officially registered name of your LLC or corporation.



STEP 1: PLAN



CHOOSE A LOCATION

Determine if a business is located within the City.

Before signing a lease, ensure the business is within a location zoned for the type of business.

Home-Based businesses are allowable with restrictions.



STEP 1: PLAN



FINANCE A BUSINESS

Your business plan will help you figure out how much money you'll need to start a business.

Open a business bank account.



STEP 1: PLAN



LICENSES

A variety of occupations – like barbers, CPAs, electricians, interior designers & much more – must obtain licensure through...

- **The Department of Business & Professional Regulation (DBPR)**
- **The Department of Agriculture & Consumer Services (DACS)**
- **Or other state boards.**



STEP 2: START



REGISTER A BUSINESS

All businesses operating within City limits are required to obtain city and county business tax receipts.

The issuance of the business tax receipt does not permit a business to open until all local and state requirements have been complied with.



STEP 2: START

EIN definition

An EIN is an **employer identification number** and is a business ID. You can use it to open a bank account, hire employees, and file taxes.



APPLY for an EMPLOYER IDENTIFICATION NUMBER (EIN)

You'll use your EIN for important steps to start and grow your business, such as opening a bank account and paying taxes.

- FOR MORE INFORMATION, VISIT → www.irs.gov



STEP 2: START



Research Required Insurance

To obtain the best insurance protection for you and your business, consider the following:

- your homeowner's or automobile insurance company may offer business insurance.
- if not, ask for a referral to another company before cold calling.



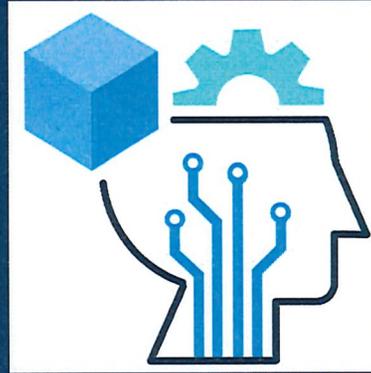
STEP 2: START



Apply for a Resale Tax Certificate, if applicable

If your business sells any goods or services, you must pay Sales and Use Tax with the Department of Revenue.

- FOR MORE INFORMATION, CALL → 561-799-4216



STEP 3: OPERATE

- Filings & Accounting
- Business Preparedness
- Manage Employees





STEP 4: GROW

- **Contract with the State**
- **Market the Business**
- **Open Another Location**
- **Exporting**





RESOURCES

CareerSource
Research Coast

www.careersourcerc.com

Florida Medical
Manufacturers
Association

www.floridamedtech.com

Florida Office of
Supplier
Diversity

www.osd.dms.state.fl.us

Marine Industries
of Palm Beach
County

<https://www.marinepbc.org/>

South Florida
Manufacturers
Associate

www.sfma.org

Palm Beach
County
Chamber of
Commerce

<https://www.palmbeaches.org>

Florida Department
of Economic
Opportunity

www.floridajobs.org

Florida Economic
Development
Council

www.fedonline.org

Enterprise Florida

www.enterpriseflorida.com

Economic
Development
Council of
Palm Beach County

<https://www.economiccouncilpbc.org/>

