

# 7 STEPS TO TAKE BEFORE STARTING A BUSINESS

## THE BUSINESS START-UP CHECKLIST



Take the guess work out of business start-up.  
This checklist will provide you with the  
resources you need to do it right!



# THE PLACE TO START . . . TURN YOUR IDEAS INTO A REALITY

Starting a business is an exciting time for an entrepreneur. Putting your ideas on paper is the first step towards success, along with completing those important start-up registrations. Use this Business Start-Up Checklist to guide your path as you begin your entrepreneurial journey!

## STEP ONE: THE BUSINESS PLAN

### #1 Recommendation . . . Write a Business Plan!

Writing a business plan is one of the best start-up steps you can take. It will encourage you to examine all aspects of your business, research and then record your plans for your business start-up.

A Business Plan sets you up for business success! And, if you need business financing, it's a MUST!

Check out the Business Plan Guide and the accompanying Cash Flow Projection worksheet, provided by the Town of Coronach. They will help you assemble important information about your start-up plans.



## PARTS OF A BUSINESS PLAN

A typical Business Plan includes the following information:

- Cover Page
- One-page Summary of your Plan
- Company Description
- Product & Service Details
- Management & Staffing
- Market Analysis & Plan
- Industry Overview
- Operations & Equipment
- Financial Plan
- Risk Factors and Contingencies
- Cash Flow Projections



## STEP TWO: CONTACT THE TOWN OF CORONACH

As you pull together your business plan information, you'll notice some questions require information from your local government office. Contacting the Town of Coronach is a great next step in your journey. They have crucial business information to set-up right:

- Business Start-Up Resources
- Business Licence Information
- Development Permits, Commercial Taxes
- Zoning Information
- Community & Industry Information . . . and more!



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## STEP THREE: REGISTER YOUR BUSINESS NAME

Before you register your great new business name, you'll need to decide on the right form of business structure:

- Sole proprietorship - you are the single owner,
- Partnership - two or more owners, or
- Incorporation - a separate legal entity.

Information Services Corporation is the provincial registry, and provides excellent guidance on the registration process.

Visit their website: [www.isc.ca](http://www.isc.ca)

**Note:** Completing this Registration is a 2-step process . . . reserve your name and then register it. Fees apply.

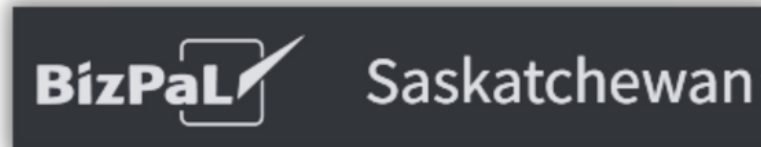


## STEP FOUR: SET UP INSURANCE & BANK ACCOUNTS

Now that you have your business name registered, you can inquire about insurance (property and liability). You can also open a business bank account to keep your bookkeeping transactions for the business separate from your personal accounts.

## STEP FIVE: BUSINESS REGISTRATIONS & TAX ACCOUNTS

It may take time, but getting Step Five correct is crucial to your business start-up! Luckily, there's an easy solution in place so you don't miss registering for important start-up licences, permits and tax accounts. An online database of required registrations, licences & tax accounts called [BizPal.ca](http://BizPal.ca) makes it simple!



### Why BizPal?

- It's FREE and cuts down on the red-tape, saving you time and money
- You can determine the registrations required, so you get it right the first time
- It's online, so available 24/7 to help you navigate government requirements that are specific to your business
- Provide your location & industry, and let [BizPal.ca](http://BizPal.ca) create your custom start-up list!

## STEP SIX: MORE ON YOUR TAX ACCOUNTS

Start on the right foot, by researching your obligations to collect tax on behalf of the provincial and federal governments! Then consider setting up a separate bank account for these tax remittances, so you can send the funds owing on time and as required. Staying current on these tax remittances is crucial to your successful business operations.

- **Federal Business Number:** a unique 9-digit number will automatically be provided to you, when you register your business name in Saskatchewan. Program accounts will use this BN as a base, then add program extensions:
  - GST: required if business sales exceed \$30,000 in 4 consecutive quarters
  - Payroll: if you have employees, find out about your payroll obligations (Note: if you hire staff, check out SK WCB & Employment Standards too!)
  - Corporate Income Tax: for those who incorporated their business
  - Import/Export: must be in place prior to importing/exporting goods
- **Provincial Sales Tax:** a PST number is required if your business sells taxable goods and services in Saskatchewan.
  - PST Bulletins should be researched, to determine whether your business is required to collect and remit PST.

# STEP SEVEN: RESOURCES TO HELP YOU SUCCEED!

You're not alone . . . there are a number of recommended business support agencies that can help you start-up your business. These are just a few of the best to check out:



Business start-up & development resources to help your business grow:

[Town of Coronach](#)

E: [coronach.edc@gmail.com](mailto:coronach.edc@gmail.com)

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[SK Startup Institute](#) provides FREE start-up resources, market research reports, on-demand learning and more. Their [Professional Services and Referrals Program](#) provides entrepreneurs with a low cost connection to legal, marketing, accounting or business strategy specialists.

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[Business Benefits Finder](#) provides information about programs, grants and services available to small businesses in Canada. Want to see what business supports you can access? Visit their [online database](#) and search!

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Start-Up Financing can be hard to find, but these lenders are in your corner and have loans designed with your business needs in mind:

- [Community Futures](#)
  - [Business Development Bank](#)
  - [Women Entrepreneurs SK \(WESK\)](#)
  - [Futurpreneur](#)
  - [Clarence Campeau Development Fund](#)
  - [SK Indian Equity Foundation](#)
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Business Productivity Tools can save you time and effort, but are still affordable, even for a solo-entrepreneur's budget! Check these out:

- [Canva](#): marketing and graphic design
- [QuickBooks](#): bookkeeping
- [Zoom](#): virtual meeting
- [Shopify](#): e-commerce
- [Eventbrite](#): event registration
- [Meta Business Suite](#): social media manager

