

## **CHECKLIST FOR STARTING A BUSINESS**

In establishing your business, there are several items that you need to adhere to in order to make your business successful. Below are the set of questions that will guide you in each step when starting a business.

### **Step 1: AVAILABILITY OF A BUSINESS PLAN**

- **Do you have a business plan?**
- **Is it well written (See a template and sample of a business plan)**

### **Step 2: FUNDING FOR THE BUSINESS**

- **Do you have the funds needed to start the business?**
- **What are your sources for funding?**
- **Do you have the necessary requirements to access funding? (See Access to finance guidelines and procedures)**
- **Do you have a repayment plan for such funds?**

### **Step 3: BUSINESS LICENSING AND REGISTRATIONS**

- **Do you have the necessary requirements for such business?**
- **Where do you register and license your business?**
- **What are the costs involved in registering your business?**
- **What are the guidelines and procedures involved in registering your business?**

### **Step 4: PROTECTION REQUIREMENT**

- **Do you need any legal assistance?**
- **What kind of assistance do you need? (See the legal assistance)**
- **What is the type of insurance do you need?**
- **Where will you get such assistance? (See insurance)**

### **Step 5: MANAGING THE FUNDS**

- **What are the income and expenses of the business?**
- **How do you plan of managing business finances? (See budgeting template)**