

**WHERE DO I START?****TASKS TO BE UNDERTAKEN****RESOURCES****1. EVALUATE YOUR IDEA**

*Is your idea feasible? Can you make money from this venture?*

Small Business BC has tools to help you assess the viability of your idea including general startup consultations.

For more information call 604-775-5525 or 1-800-667-2272, or visit [smallbusinessbc.ca](http://smallbusinessbc.ca).

**2. MARKET RESEARCH**

*Test the viability of your idea by researching the market, industry and competition.*

Small Business BC offers Market Research services including coaching and education.

For more information call 604-775-5525 or 1-800-667-2272, or visit [sbbc.co/researchadvice](http://sbbc.co/researchadvice).

**3. DEVELOP A BUSINESS STRATEGY**

*This is an essential step and critical for the planning and success of your business.*

Small Business BC offers Business Plan Advisory services to provide feedback on your business model and plan.

For more information call 604-775-5525 or 1-800-667-2272, or visit [sbbc.co/bplanreview](http://sbbc.co/bplanreview).

**4. FINANCING**

*How will you finance your business? Banks and other lenders or investors will often require a written business plan.*

Small Business BC offers a range of services to help you explore your financing options.

For more information call 604-775-5525 or 1-800-667-2272, or visit [smallbusinessbc.ca](http://smallbusinessbc.ca).

**5. BUSINESS STRUCTURE**

*Consider and select the most appropriate business structure to operate your business: Sole Proprietorship, Partnership or Corporation\*  
\*Note: See 'Starting your Corporation' checklist.*

Small Business BC offers registration services including full guided registration service for sole proprietorship/general partnership (\$139).

For more information call 604-775-5525 or 1-800-667-2272, or visit [sbbc.co/registrationservices](http://sbbc.co/registrationservices).

**6. BUSINESS NAME**

*Submit your Business Name Request (NR) for approval.*

Small Business BC offers a business name request service (\$50).

For more information call 604-775-5525 or 1-800-667-2272, or visit [smallbusinessbc.ca](http://smallbusinessbc.ca). You can do it yourself at [sbbc.co/namerequest](http://sbbc.co/namerequest) (\$31.58).

**7. REGISTER BUSINESS**

*Register the business with your chosen structure using your name approval.*

Small Business BC offers a sole proprietorship/general partnership registration services (\$99).

For more information call 604-775-5525 or 1-800-667-2272, or visit [smallbusinessbc.ca](http://smallbusinessbc.ca). You can do it yourself at [sbbc.co/registerbusiness](http://sbbc.co/registerbusiness) (\$40).

**8. BANK ACCOUNT**

*Open a business bank account.*

Visit your local financial institution with a copy of your Business Registration Certificate.

# STARTING YOUR BUSINESS CHECKLIST

## 9. WEBSITE

*Consider reserving the domain name of your company to establish your website.*

Use a search engine to find a domain registrar to secure a domain name for your website (e.g. [www.yourwebsite.com](http://www.yourwebsite.com)).

## 10. PAYROLL, TRADE AND TAXES

*Open accounts under your Business Number (BN) as required (e.g. GST/PST, payroll, import/export).*

*GST accounts are required if gross annual revenue is greater than \$30,000. PST has no threshold for most businesses.*

Call Canada Revenue Agency at 1-800-959-5525 or visit [sbbc.co/BNregistration](http://sbbc.co/BNregistration).

Call the BC Ministry of Finance at 1-877-388-4440 or visit [www.gov.bc.ca/pst](http://www.gov.bc.ca/pst).

## 11. BUSINESS LICENCE

*Contact your municipality for a business license.*

Visit [www.civicinfo.bc.ca](http://www.civicinfo.bc.ca) or call your local city hall.

## 12. LAWS & REGULATIONS

*Determine whether any industry specific licenses and/or regulations that may apply to your business.*

Visit [www.bcbizpal.ca](http://www.bcbizpal.ca) or call your local city hall.

## 13. INSURANCE

*Ensure your business is protected.*

Visit the Insurance Bureau of Canada at [www.IBC.ca](http://www.IBC.ca) to learn what kind of coverage your business needs.

## HIRING EMPLOYEES?

### TASKS TO BE UNDERTAKEN

### RESOURCES

## 14. EMPLOYMENT STANDARDS ACT

*Ensure you're aware of your requirements as an employer under the Employment Standards Act.*

Contact the BC Employment Standards Branch at 1-800-663-3316 or [sbbc.co/BCesb](http://sbbc.co/BCesb).

## 15. PAYROLL DEDUCTIONS

*Open a Payroll Deductions account under your existing Business Number (BN) or obtain a BN if you don't already have one.*

Call the Canada Revenue Agency at 1-800-959-5525 or [sbbc.co/crapayroll](http://sbbc.co/crapayroll) for information on the forms required, how to calculate the required deductions, and how to remit them to CRA.

## 16. WORKERS COMPENSATION

*Register for workers compensation coverage for your employees and yourself.*

Call WorkSafeBC at 604-244-6181 or 1-888-922-2768 or [www.worksafebc.com](http://www.worksafebc.com). Self-employed individuals can obtain coverage through Personal Option Protection.

## REQUIREMENTS FOR KEEPING BUSINESS RECORDS

If you're operating a business or have self-employment income, you need to set up an orderly record and accounting system. It's recommended that you contact a qualified accountant or certified bookkeeper to assist you. You're required to keep all your business records for six years.

## CONTACT

## CLIENT SERVICES

604-775-5525 | 1-800-667-2272 | [askus@smallbusinessbc.ca](mailto:askus@smallbusinessbc.ca)