



CHECKLIST FOR STARTING A BUSINESS

- Perform a feasibility study for your business idea:
 1. Know what type of business you would like to start and learn all you can about it.
 2. Conduct thorough research of potential customer, your trade of industry, your competition, your licensing and tax requirements, location and name.
- Check on local zoning ordinances, licenses, regulations, building permits, ADA compliance and fire codes through the State, City and Borough government.
- Determine whether your business requires a state or federal license or permit to operate. Also check on state and federal regulations that may affect your business.
- Evaluate possible site locations. Check physical condition, suitability, traffic flow, parking utility requirements and cost.
- Reserve your business name with the State of Alaska.
<http://www.commerce.state.ak.us/occ/register.html>
- Prepare a written business plan, complete with financial statements.
- Prepare a timeline detailing your action timetable.
- Secure necessary capital: Bank loans, private investors, personal savings, family, friends, home equity, etc.
- Determine whether you wish to operate as a sole proprietorship, partnership, corporation, or limited liability company.
- If you decide to incorporate, obtain the necessary incorporation papers from Division of Corporations, Business, and Professional Licensing. <http://www.dced.state.ak.us/occ/>
- Secure all necessary permits and licenses. Contact the appropriate department to determine licensing requirements specific to your business.
- Obtain an Alaska Business License from Division of Corporations, Business, and Professional Licensing. <http://www.dced.state.ak.us/occ/>
- Register your business name with the State of Alaska (if applicable).



- Obtain a sales tax license from the City or Borough if applicable. <http://www.juneau.org/financeftp/forms.php>
- Obtain a Federal Employer Identification Number (EIN) from the Internal Revenue Service (IRS). <http://www.irs.gov/businesses/small/article/0,,id=98350,00.html>
- Contact the IRS, Taxpayer Education Service to determine potential tax obligations and filing requirements. Phone the IRS for a free “Small Business Tax Kit” at 1-800-829-3676. For more information about free Tax Education Workshops, call 1-800-829-1040 or visit the IRS website: <http://www.irs.gov/businesses/index.html>
- Select a banking institution and open a business account (separate from a personal account).
- Contact an insurance agent and consult with him or her regarding liability, fire, accident, theft and or other types of commercial insurance such as bonding.
- Consult with an attorney for legal issues regarding your business.
- Contact an accountant to assist you with tax requirements and compliance. Determine if you are required to make quarterly estimated tax payments to the IRS.

Hiring Employees:

- Obtain a Federal Employer Identification Number (EIN) from the Internal Revenue Service (IRS). <http://www.irs.gov/businesses/small/article/0,,id=98350,00.html>
- Obtain an Unemployment Insurance Identification Number from the Alaska Department of Labor and Workforce Development; Employment Security Division. <http://www.labor.state.ak.us/estax/home.htm>
- Contact your insurance company and obtain worker’s compensation insurance. Determine necessary compliance with the “[Workers’ Compensation Act](#)” by contacting the Alaska Department of Labor & Workforce Development; Division of Worker’s Compensation. <http://www.labor.state.ak.us/wc/er-profit.html>
- Contact the Alaska Department of Labor & Workforce Development; Division of Labor Standards and Safety to determine compliance with the “[Occupational Safety and Health Act](#)”. <http://www.labor.state.ak.us/lss/oshhome.htm>