



Before You Start

Things to consider when starting a business:

- Have you developed a business plan?
- Have you conducted market research?
- Do you need a business advisor?
- What is your personal net-worth?
- What are your start-up costs?
- What is your break-even?
- Who are your customers?
- Who is your competition?
- Are you an employee or self-employed?
- How will you structure your business? (Sole proprietorship, Partnership, Incorporation)
- When will your business start?
- What permits and licenses are needed?
- What other government regulations affect your business?
- How will you pay income tax?
- How will you report your business income and expenses?
- Should you register for HST?
- Are you hiring employees?
- Do you need WSIB insurance?
- Do you need business insurance?
- Do you need a lawyer?
- Do you need a partnership agreement?
- Do you need a shareholder's agreement?
- Who will review your lease agreement?
- Should you register a trademark?
- Should you register a patent?
- Do you need an accountant?
- How will you keep business records?
- Do you need accounting software?
- How much tax will you have to pay?
- Should you pay tax in installment payments for personal income tax?
- Have you talked to a banker?
- How is your credit rating?
- Do you need financing?
- Do you need a term loan?
- Do you need a line of credit?
- Do you need a merchant point-of-sale account? (Accept Credit/Debit Cards)
- Do you need a website? Will you be selling products online?

If you are unclear on a majority of these items, or if you would like to book a consultation for further information, please complete a Request for Service Form on our website www.scbentre.ca .