

Start Up Checklist

Getting ready to start a business is an exciting time! There are many things to consider in order to ensure your time and money are well spent.

Plan & Gather Information

- **Conduct market research:** Determine if your business is viable and if there are market opportunities for your product/service.
- Learn business basics: Understand how to set up a new business with the help of CBEC seminars and resources.
- Attend events and learning opportunities: Grow your network and increase your business knowledge
- **Develop a business plan:** This is an essential step for planning and focusing the goals and financials of your business.

Registration

- Determine if you need to register your business: Some businesses are exempt from provincial registration.
- **Develop a business name:** Your name is a representation of your products and services and can be an effective marketing tool.
- Choose a form of business: Sole Proprietorship, Partnership, or
 Corporation

Licenses & Permits

- Register your business name: Ontario Business Registration
- **Business License and Permits:** Contact your local municipality for requirements in your Township or City.

- **Choose a Location:** Confirm the location meets zoning requirements. If you plan to renovate, apply for a building permit. If you plan to install a permanent sign, apply for a sign permit.
- **Protect your intellectual property:** This includes logos, trademarks or creative work. Choose to register your intellectual property at <u>www.cipo.ic.gc.ca</u>

Provincial & Federal Taxes

- Business Number (BN) registration: Canada Revenue Agency at 1800-959-5525 or visit the website
- <u>GST Program Account</u>: It is optional to obtain a GST number unless your gross annual revenue is greater than \$30,000.
- **Payroll Program Account:** If you have employees, you will need an account to submit CPP, EI, and tax deductions.
- **Corporation Income Tax Program Account:** You are automatically registered if you register a corporation.
- Import-Export Program Account: You will need an account if your import into Canada or export to other countries.