



Starting a Business? Twenty-seven questions to get you started...

1. What inspired you to want to start a business? (business idea, seeing a need to fill, loss of a job, or just wanting to be your own boss?)
2. How will your family be impacted?
3. How well do you know the business – do you have experience or expertise in this field?
4. Are you prepared to work far more than 40 hours per week?
5. If you are buying an existing business, what must you consider first?
6. How much money do you need to succeed in this business?
7. Do you have cash to invest in your business?
8. How do you plan to finance your business?
9. How will you organize your business – i.e. sole proprietorship, partnership, limited liability company, or corporation?
10. What will you name your business and why?
11. Are there licenses required? (local, state, and federal regulations)
12. What environmental laws impact your business?
13. What kind of insurance do you need to carry?
14. Where will you be located?
15. If you are selling a product, have you talked with suppliers & distributors?
16. How well do you know your market?
17. Who is your competition?
18. Will you hire employees? If yes, do you know the laws regarding employees?
19. Do you know what records must be kept and how to organize them?
20. What kind of accounting system will you use?
21. What are the consumer credit laws you must know?
22. What federal, state and local taxes are you responsible for?
23. Will you use technology in your business?
24. How do you protect your assets?
25. Do you know how to price your product or service?
26. How will you market your business?
27. Even if you have some customers, do you have enough of them to make your business cash flow?

28. How do you learn all of this information?

...Let the Kansas Small Business Development Center help!

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