## How to Start a Business in Pennsylvania

This checklist will walk you through the steps to take when launching your company. Once these items are completed, there will be additional steps that are more specific to your business, such as working with a real estate agent, securing funding, gaining operational licenses, etc. The items below are steps that all businesses need to complete regardless of industry.

## TO DO:

- Search for business name availability
  - Check the <u>USPTO</u>, <u>PA Business Search</u>, website availability, social media availability
- Decide on your business formation
  - Sole Proprietor, LLC, C Corp, S Corp, etc.
  - This decision will be informed by both legal and accounting needs. Consult with your account and lawyer!
- Register your business with the state
  - Pennsylvania DOS Registration Forms
  - Do not hire a third party to do this! There will be a few simple forms and a small payment.
  - It may take your state 3-5 weeks to process your registration.
- Register your EIN with the IRS
  - Creating your EIN is free and instant!
  - Remember that once your EIN is created, you will need to begin filing taxes that quarter.
- Buy your website domain to secure the URL
- Open a business bank account
  - You will need your business registration in order to do this.
  - Prior to opening a business bank account, maintain clear records of any expenditures related to the business! Keep your business finances as separate from your personal finances as possible.
- Create operating documents as needed
  - If you're starting an LLC or Corporation, work with a lawyer to create the required operating agreements and articles of incorporation
- Secure business insurance
  - Work with an insurance broker to explain your business and understand your risk. They will be able to shop around for policies that best suit your needs. Insurance is not one size fits all!

