COASTAL
WEALTH MANAGEMENT
we share.
Available through CUSO Financial Services, L.P.

Coastal Wealth Management
Available through CFS*
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Starting a Business Checklist

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General information	Yes	No	N/A
1. Has relevant personal information been gathered? • Name of other participants in the business	❑	❑	❑
2. Has financial situation been assessed? • Income • Expenses • Assets • Liabilities	❑	❑	❑
3. Has professional team been assembled? • Accountant • Attorney • Insurance agent	❑	❑	❑
Notes:			

Getting started	Yes	No	N/A
1. Have the necessary licenses been secured?	❑	❑	❑
2. Has start date been determined?	❑	❑	❑
3. Has location been secured?	❑	❑	❑
4. Will equipment be purchased or leased?	❑	❑	❑
5. Have employees been hired?	❑	❑	❑
6. Have suppliers been contacted?	❑	❑	❑
7. Has a name for the business been chosen and researched for availability?	❑	❑	❑
8. Has the business plan been developed? • Description of the business • Market identified • Operating costs • Profit expectations	❑	❑	❑
9. Has the type of organization been decided upon? • Sole proprietorship • Partnership • Corporation (C or S) • Limited liability company	❑	❑	❑

10. Has a checking account or other bank account been opened?	❑	❑	❑
11. If so, who has signature authority?	❑	❑	❑
Notes:			

Financing	Yes	No	N/A
1. Has capital been raised? • Available savings • Traditional lenders • Second mortgage/home equity line of credit • Sell assets • Borrow from friends/relatives • Partnerships • Investors	❑	❑	❑
2. Has financial data been collected? • Budget • Start-up costs • Cash requirements • Break-even forecast	❑	❑	❑
Notes:			

Insurance planning	Yes	No	N/A
1. Have insurance needs of business owner been reviewed? • Health • Life • Disability • Property, casualty, and liability • Auto	❑	❑	❑
2. Have business insurance needs been considered? • Business liability insurance • Group life, health, and disability for employees • Key employee life and disability insurance	❑	❑	❑

Notes:			
Retirement planning	**Yes**	**No**	**N/A**
1. Will business owner alone participate in a retirement plan? • Individual 401(k)/Profit-sharing • Defined benefit • SEP-IRA • IRA	❑	❑	❑
2. Will employees participate in a retirement plan? (May be required if business owner participates in a plan) • 401(k) • Defined benefit • Profit-sharing • SEP-IRA • SIMPLE IRA • SIMPLE 401(k) • Payroll deduction IRA	❑	❑	❑
Notes:			
Estate planning	**Yes**	**No**	**N/A**
1. Have business succession needs been considered? • Buy-sell agreement and necessary funding • Sell business • Transfer business with lifetime gifts	❑	❑	❑
Notes:			
Tax planning	**Yes**	**No**	**N/A**
1. Have tax advantages/disadvantages of different business entities been reviewed with accountant?	❑	❑	❑
2. Have tax issues unique to business owners been considered? • Deduction and credits • Taxable income • Employee fringe benefits • Record keeping	❑	❑	❑

Notes:

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