



START-UP CHECKLIST FOR NEW BUSINESS

A list of questions to consider before
launching your new business

Site Analysis
New Buildings
Marketing
Finance
Your Business Plan
Personnel & Operations

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This list is designed as a tool to demonstrate areas of potential concern to anyone starting a new enterprise in our region. Just answer “YES” “NO” or “Doesn’t apply” to all of the following. You could discover a missed item or confirm that your work has covered everything necessary. For contact information about government and community services, please refer to our partner document “Area Contacts for Starting and Running a Local Business”.

SITE ANALYSIS

- Highway and/or Road Access
 - Maintained by whom? ()
 - Volume of traffic? ()
 - Accessible by customers? ()
 - Accessible for delivery/shipping? ()
 - Any limit on size of vehicle on site?
IE. trucks, axle weight, etc. ()
 - Adequate parking? ()
 - Bridge or underpass restrictions? ()
 - Frost season restrictions? ()
 - Adequate loading/shipping/delivery space? ()

- Zoning and Land Use
 - What use or zoning is in place now? ()
 - Presently zoned for your intended use? ()
 - If no, what is cost, process and time is required for change? ()
 - Legal easements? ()
 - Protection or use covenants? ()

- Utilities & Municipal Services
 - Adequate electrical service? ()
(Amperage? Single or multi phase? Cost of change/upgrade?)
 - Natural Gas required? ()
 - Location of main? Adequate capacity? Cost of extension? ()
 - Water service adequate? ()
 - Location of main? Pressure? Water analysis required? ()
 - Sewers and Sanitary Drains? ()
 - Any restrictions on type/volume of liquid waste? ()
 - Storm Sewers? ()
 - Solid Waste, Waste Removal, Recycling
Frequency of removal, cost, holding requirements? ()
 - Protective Services? - Fire / Police / Medical ()



(Any insurance considerations on structure classification?) ()

- Telecommunications:
 - Telephone access and service capacity? ()
 - Internet access (dial-up only? Cable? DSL? Fibre optic?) ()
 - Special services required? (Broadband, wireless/mobile?) ()
- Site Advertising Value:
 - View from highway/street? ()
 - General appearance? ()
 - Signing on property? ()
 - Any restrictions on changing or alternate types of signage? ()

BUILDING

- Occupancy options:
 - Rent or Lease? ()
 - Own? ()
 - Option to own? ()
- If constructing new:
 - Architect or "Design/Build" contractor? ()
 - Municipal requirements on plans? ()
 - Performance bond(s) on contractor? ()
 - Guarantee or warranty on building? ()
 - Penalties for late completion? ()
 - Inspections required, and by whom? ()
 - Cost overruns? ()
 - Payment requirements? ()

Buying - mortgage, term, down payment ()

Rent/Lease - term, renewal options ()

- Taxes and Municipal service fees
 - If renting/leasing, what provisions are made for increases? ()
 - do you know all taxes, fees, etc. payable on this property? ()
- Insurance
 - Public liability? ()
 - Fire and theft coverage? ()
 - Business interruption? ()



- Equipment? ()
- Building - What rating? ()
- Accidents to staff? ()
- Life of principals? ()
- Bonding of employees? ()
- How many square feet? ()
- Out side appearance? ()
- Insulation -type? ()
 - thickness? ()
- Fire hazards? ()
- Sprinklers? ()
- Expandability? ()
- Other uses for the building? ()
- What heating system? ()
- How old is the building? ()
- Can the whole building be utilized? ()
- Original cost vs. today's cost? ()
- Cost to modify to your needs? ()
- Hydro - 550 V - 3 phase? ()
 - 110 V - 1 phase? ()
- Water - consumption per hour/day/month? ()
- Drains
 - What size and capacity? ()
 - Sewers or septic tank? ()
- Gas - volume usage or monthly cost? ()
- Burglar alarms vs. night staff or Security Company? ()

Marketing

- Customers:
 - Who are they? ()
 - What age? ()
 - Income bracket? ()
 - Occupation? ()
 - Education? ()
 - What motivates them to buy? ()
 - Where are they? ()
 - How often do they buy? ()
 - Seasonal? ()
 - Cash or credit? ()



- Who is the decision maker? ()

- Competition:
 - How many? ()
 - How strong? ()
 - Brand name? ()
 - What % or share of market do they hold? ()
 - Does your product differ? ()
 - What advantages? ()
 - What disadvantages? ()
 - What promotional techniques are they using? ()
 - Any known previous failures in your type of business? Why? ()
 - Any known potential competition or others investigating a similar idea or business concept? ()

- Product:
 - Is it unique? ()
 - What quality? ()
 - Well designed? ()
 - Any eye appeal? ()
 - What sizes do you need? ()
 - Any special packaging required? ()
 - What labels are needed? ()
 - What instructions are needed? ()
 - Is it a luxury product? ()
 - Is it a convenience item? ()

- Service:
 - Any special installations? ()
 - Any guarantees? ()
 - Who will give service? ()
 - Who will stock parts? ()
 - Any accessory sales? ()
 - Any delivery problems? ()
 - Return policy? ()

- Delivery:
 - By air, rail, truck, company car, courier, or mail? ()
 - Who pays and how? ()



- Distribution:
 - Selling direct to consumer? ()
 - Through wholesalers? ()
 - Through retailers? ()
 - Combination of both? ()
 - How many per region? ()
 - On-line ordering and/or web site? ()

- Sales Management:
 - Will you have a sales manager? ()
 - Individual territories? ()
 - Incentives? ()
 - Salaried? ()
 - Commissions? ()

- Advertising:
 - What media? ()
 - TV, radio, magazine, newspaper, direct mail, on-line, outdoor, and trade magazines? ()
 - How many dollars? ()
 - How often? ()
 - Quality or price? ()
 - Need an advertising agency? ()
 - Pens, key chains, openers, etc.? ()
 - Catalog sheets? ()
 - Calling cards? ()
 - Co-operative advertising with distributors? ()
 - Cents off, specials, free goods, value coupons, etc. ()
 - Do you have a logo or trade mark? ()
 - Will logo be in all advertising, packaging, signs, labeling, stationery, windows, trucks, invoices, statements, etc.? ()

- Public Relations:
 - Any free publicity available on radio, TV, newspaper, trade magazines, etc? ()
 - Any possibility of speaking to groups or clubs? ()

- Price:
 - How important is price? ()



- Are you competitive? ()
- Are you aiming at mass market, carriage trade, or where? ()
- What discounts for distributors? ()
 - For retailers? ()
 - For big buyers? ()
- Do you need a price list? ()
- Will inflation necessitate increases? ()
- Any 2% - 10 days or other payment discounts? ()
- List of all equipment required? ()

- Used Equipment:
 - Condition and age? ()
 - Restoration cost? ()
 - Extra maintenance? ()
 - Safety features? ()
 - Are parts available? ()
 - Any guarantees? ()
 - Any liens on them? ()

- New Equipment:
 - Competitive quotes? ()
 - List of all suppliers? ()
 - What guarantees? ()
 - Are the parts available? ()
 - Any resale value? ()
 - Installation costs? ()
 - Transportation costs? ()
 - Probable maintenance costs? ()
 - Are motors proper phase and voltage? ()
 - What are the terms of sale - down payment? ()
 - Time payments? ()
 - Lease? ()
 - Your copies of - Agreement of sale? ()
 - Guarantees? ()
 - Shipping documents? ()
 - Are there duties and sales taxes to be added? ()

- Do You Know How Much Money You Will Need For:
 - Building and land? ()
 - Machinery and equipment? ()



- Vehicles? ()
- Working capital? ()

- Forecast:
 - For first year – Monthly cash flow? ()
 - Monthly profit and loss? ()

- Accounting:
 - Do you have an accountant? ()
 - Beyond your own personal knowledge, will you require staff or external advisors/support for accounting/tax/payroll work? ()

- What Legal Form will your business operate as:
 - Incorporated? ()
 - Partnership? ()
 - Sole proprietorship? ()

- Shareholders:
 - How many people? ()
 - How many dollars? ()
 - Who has control? ()
 - Have you chosen a lawyer experienced in company law? ()

Which sources of money are the best for your new undertaking?

- Equity:
 - Personal? ()
 - Friends and relatives? ()
 - Employees? ()
 - Venture capital companies? ()
 - Interested investors? ()

- Short Term:
 - Bank loans? ()
 - Customers pay in advance? ()
 - Suppliers giving long terms? ()
 - Finance companies? ()
 - Conditional sales contracts? ()



- Long Term:
 - Institutional term lenders? ()
 - Life insurance companies? ()
 - Government loans? ()
 - Shareholder loans? ()

- Others:
 - Credit union? ()
 - Factoring your accounts receivables? ()
 - Leasing your equipment? ()
 - Government grants? ()

- For Each Of The Above, Have You Determined:
 - The monthly payments? ()
 - For how long? ()
 - At what interest rate? ()
 - What collateral is required? ()
 - Any personal guarantees? ()

Resume

- Have you written a “business resume” or prepared a formal Business Plan document for consideration by lenders, suppliers, or investors?
- Does it include:
- The nature of the business? ()
 - Your expectations? ()
 - Your business experience? ()
 - Your past experience? ()
 - Your past successes? ()
 - Is it a growing business sector? ()
 - It is a franchise? ()

Operations

- Have you made a full assessment of your design? ()
- Are you buying at best possible prices? ()
- How are you going to evaluate your inventory? ()
- Have you established a line of credit with suppliers? ()
- Have you a work flow chart or plant payout? ()
- Are there any other ways to make your product? ()



Employees

- What types of labour skills are required? ()
- Do you have written Job Descriptions for all staff/prospects? ()
- What “On the Job” training can you give? ()
- Are you fully aware of local training resources – college, co-op programs, Placement/re-training, university, etc. ()
- Are you well-informed on the Employment Standards Act? ()
 - Retail Business Holidays Act? ()
- Do you have a Health & Safety Program? ()
- Are you well-informed on the Occupational Health & Safety Act (OHSA) ()
 - Have you written a Health and Policy for the workplace? ()
 - Have the roles and responsibilities for Employer, Supervisor and Worker been clearly defined and documented? ()
 - Are you required to have a Worker Health and Safety Representative? ()
 - Are you required to have a Joint Health and Safety Committee? ()
- Are you familiar the OHSA regulations that may apply in your workplace? ()
 - Workplace Hazardous Materials Information System (WHMIS) ()
 - Transportation of Dangerous Goods (TDG) ()
 - Industrial Establishments Reg. ()
 - Construction Projects Reg. ()
 - Farming Operations Reg. ()
- Are you well-informed on the Workplace Safety and Insurance Act? ()
- Is your business required to register with the WSIB (Workplace Safety & Insurance Board)? ()
 - Are you familiar with the injury reporting and injured worker return to work requirements within WSIB? ()
 - Are you familiar with the First Aid Regulation? ()
 - Are you familiar with the requirements of equipment, facilities, transportation and trained personnel within the First Aid Regulation? ()