



## How to Start a Business in Alaska (Checklist)

1. **Do Market Research** \_\_\_
  - a. Survey consumers \_\_\_
  - b. Research economic studies \_\_\_
  - c. Study competitors \_\_\_
  - d. Analyze the demographics of your target market \_\_\_
  - e. Pass out samples \_\_\_
  
2. **Create a Business Plan** \_\_\_
  - a. Executive summary \_\_\_
  - b. Business description \_\_\_
  - c. Market analysis \_\_\_
  - d. Organization management \_\_\_
  - e. Sales strategy \_\_\_
  - f. Funding needs \_\_\_
  - g. Financial projections \_\_\_
  
3. **Secure Financing** \_\_\_
  - a. Attract investors \_\_\_
    - i. Sell equity in your business \_\_\_
    - ii. Secure a private loan from friends or family \_\_\_
  - b. Apply for a loan \_\_\_
    - i. Meet with a lender \_\_\_
    - ii. Fill out the application form \_\_\_
    - iii. Provide collateral and your credit history \_\_\_
    - iv. Sign a loan agreement after approval \_\_\_
  
4. **Create a Legal Entity** \_\_\_
  - a. Choose your legal structure \_\_\_
  - b. Register with your State \_\_\_
  - c. Get an Employer Identification Number (EIN) \_\_\_
  
5. **Find Office/Retail Space** \_\_\_
  - a. Determine if you really need a space \_\_\_
  - b. Calculate costs \_\_\_
    - i. Find out what's in your budget \_\_\_
    - ii. Total utilities \_\_\_
    - iii. Total technology costs \_\_\_
    - iv. Total rent and maintenance \_\_\_

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- c. Shop around \_\_\_
- 6. Purchase Insurance \_\_\_**
  - a. Find out what type of insurance your business needs \_\_\_
  - b. Find a provider or agent \_\_\_
  - c. Purchase a policy \_\_\_
- 7. Hire Employees \_\_\_**
  - a. Write a job description \_\_\_
  - b. Post on a job board \_\_\_
  - c. Review applications and resumes \_\_\_
  - d. Interview candidates \_\_\_
  - e. Check references \_\_\_
  - f. Send a job offer \_\_\_
  - g. Fill out the mandatory IRS forms \_\_\_
- 8. Develop Business Relationships \_\_\_**
  - a. Join a chamber of commerce or business association \_\_\_
  - b. Attend networking events \_\_\_
  - c. Ask for meetings with suppliers \_\_\_
- 9. Brand and Advertise \_\_\_**
  - a. Craft your brand \_\_\_
    - i. Write an elevator pitch \_\_\_
    - ii. Find out who your customers are \_\_\_
    - iii. Decide what kind of brand personality you want to have \_\_\_
    - iv. Determine what you want people to associate your brand with \_\_\_
  - b. Connect with customers through advertising \_\_\_
    - i. Set up email marketing software \_\_\_
    - ii. Set up SMS marketing software \_\_\_
    - iii. Create social media accounts for your business \_\_\_

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