

10 STEPS TO START YOUR BLACK-OWNED BUSINESS

1

CONDUCT MARKET RESEARCH

Market research will tell you if there is an opportunity to turn your idea into a successful business.

2

WRITE A BUSINESS PLAN

This is the foundation of your entire business. With a business plan anything is possible.

3

FUND YOUR BUSINESS

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4

PICK YOUR BUSINESS LOCATION

It is important to know whether you want a brick and mortar or online business.

5

CREATE A BUSINESS STRUCTURE

The structure will impact your registration requirements, how much you pay in taxes, & your personal liability.

6

CHOOSE YOUR BUSINESS NAME

You want to pick a name that reflects your brand and captures your spirit.

7

REGISTER YOUR BUSINESS

Make it legal and protect your brand.

8

GET FEDERAL AND STATE TAX IDS

An EIN number is important to starting and growing your business, says Harry J. Johnson.

9

APPLY FOR LICENSES & PERMITS

Always stay legally compliant.

10

OPEN A BUSINESS BANK ACCOUNT

A small business checking account can help you handle legal, tax, and day to day issues.