

1. Have you established relationships with advisors (i.e. lawyer and accountant)?	
2. Have you chosen the form of business organization most appropriate for your needs (proprietorship, partnership, corporation etc.)?	
3. If you will operate as a partnership, have you drawn up a proper agreement?	
4. If you will operate as a corporation, have you registered the necessary documents? (i.e. articles of incorporation bylaws & shareholders' agreement, etc.)	
5. Does your shareholders agreement provide for:	
a. death of one or more shareholders	
b. physical or mental disability	
c. outside offers to purchase the shares	
d. irreconcilable conflict	
e. termination of employment and resignation	
f. retirement	
g. key person insurance / business insurance	
6. Have you registered your firm's name and trademarks you will be using?	
7. Have you protected unique inventions, processes, or designs used by your firm with patents, etc.?	
8. Have you insured your business against major risks it faces?	

9. Have you discussed your preliminary financial needs with your banker?	
10. Have you negotiated necessary contracts with franchisees, suppliers, etc.?	
11. Have you negotiated lease agreements for premises and/or equipment?	
12. Have you developed a workable system of records management? (sales, purchases, personnel, inventory)	
13. Have you complied with the legal requirements affecting your type of business?	
14. Licensing requirements	
15. Health and fire regulations	
16. Transportation regulations	
17. Environmental and Labour legislation	
18. Have you developed a business plan?	
19. Do you know enough about this business to operate it effectively?	
20. Have you worked in this type of business and experienced the practical problems that may be encountered? If not, can you fill the gaps in your knowledge?	
21. Have you set objectives for the various parts of your business?	
22. Have you broken the objectives down into achievable projects with a practical timetable for completion?	
23. Have you assigned responsibilities for meeting these objectives to key personnel?	

24. Have you set out reporting procedures that enable you to monitor progress toward these objectives?	
25. Have you developed an appropriate credit policy for customers?	
26. Have you established a procedure to collect your receivables?	
27. Do you feel confident in your ability to deal with customers?	
28. Have you developed a way to repair and replace your fixed assets?	
29. Have you developed an inventory control system?	
30. Have you established contracts with the suppliers your firm will be dealing with?	
31. Have you established a procedure for purchasing inventory, equipment and supplies?	
32. Do you have alternative sources of supply for major purchase requirements?	
33. Have you developed an accounts payable procedure?	
34. Have you established credit terms with key suppliers (payment terms, credit limits, discounts and finance charges)?	
35. Can you manage your own time commitments to the business?	
36. Does your product or service fill a real market need?	
37. Have you specifically defined the market segment for your product or service?	
38. Is this market segment large enough to support your business at start-up and for the long term?	

39. Are you able to truly differentiate your business from your competition?	
40. Does your product or service offer advantages over those of competitors?	
41. Does this market have good potential for future growth?	
42. Do geographical or environmental factors limit this market?	
43. Will this market be affected by demographic changes in the future?	
44. Will competitors affect your share of this market?	
45. Is the market accessible through existing advertising media at an affordable cost?	
46. Have you determined how you will promote your products?	
47. Have you determined which advertising media are most suitable?	
48. Have you determined what selling methods and techniques to use?	
49. Have you developed pricing that is appropriate for the market and for your costs?	
50. Have you determined the best methods of distributing your product in this market?	
51. Have you determined your potential return on investment in this business? Is it an acceptable figure?	
52. Have you determined the amount of capital you need to start the business?	
53. Have you determined how much of this capital you can raise on your own?	

54. Have you enough ready cash to pay your bills during the early months?	
55. Have you allowed for monthly operating expenses in your financial planning? (rent, utilities, etc.)	
56. Have you allowed for a reasonable income for yourself?	
57. Have you determined your borrowing requirements for start-up and the first year?	
58. Have you completed a projected balance sheet, income statement, and cash flow for the first year of operation?	
59. Have you established a credit rating?	
60. Have you determined what employees you need to start the business?	
61. What additional employees will be hired in the event of growth?	
62. Have you prepared and determined qualifications and specifications for each position that must be filled?	
63. Have you prepared full job descriptions for key positions in the organization?	
64. Do you know how to find the people you need to fill these positions?	
65. Have you given thought to the practices and methods you will use to hire/fire? Are they legal?	
66. Are you familiar with the Labour Code?	
67. Have you established a policy on wages and salaries?	
68. Have you made decisions on employee benefits, including pensions, group insurance, profit-sharing, etc.?	

69. Have you developed a method for evaluating your employees' performance?	
70. Do you have the skills to lead and motivate your employees?	
71. Have you established a corporate philosophy that is basic enough for your employees to follow?	
72. Can you communicate effectively with employees? If not, can you develop this skill?	
73. Have you applied for your business number? (the GST Registration #, Employer # and all other Canada Revenue Agency government numbers have been amalgamated into one number)	
74. Have you chosen a location accessible to a good market for your product/service?	
75. Do potential customers live close to this location?	
76. Is there sufficient automobile and pedestrian traffic here to support your business?	
77. Are there competitors close to this location?	
78. Are the employees you need available at this location?	
79. Are there any legal restrictions that might affect your business at this location?	
80. Does this location have access to basic services - Electricity, Water, Sewer, and Gas?	
81. Can you ship products easily from this location via truck, train, air or ship?	
82. Is the neighborhood improving or declining?	
83. Is there police and fire protection in this area?	

84. Does this location allow for the future growth of your business? What about property and business taxes here? Are they reasonable now and will they increase in future?	
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