

BUSINESS STARTUP CHECKLIST

Use this checklist to begin working with the Illinois Small Business Development and International Trade Center at College of Lake County and ensure your efforts to start a business are successful. Registration is the first step to working with the SBDC-ITC.

SBDC Registration and Startup Advising

1. **Required: Register** as a client with the Small Business Development & International Trade Center (SBDC-ITC) at College of Lake County.
2. **Strongly Recommended:** View the 1-hour, online [Starting Your Business in Illinois presentation](#) to learn the basic elements of a successful business startup.
3. **Schedule a one-on-one advising session** with an SBDC advisor that specializes in startup advising.

Basic Startup Resources

1. **Read the Starting Your Business in Illinois Handbook** in [English](#) or [Spanish](#), which provides a wide variety of information and state and federal resources for small business.
2. **Join the no-cost BizHub community**, which connects businesses to critical success resources.
3. **Create a simple business plan using Business Model Canvas**. Access the Business Model Canvas tool on BizHub.
4. **Create a comprehensive business plan** using the [Step-by-Step Business Plan Workbook](#) or LivePlan business planning software (see your [SBDC advisor](#) for LivePlan details).

Business Registration, License, and Regulations

1. **Determine the best legal entity to form for your business.** Explore the Starting Your Business in Illinois Handbook and BizHub for assistance forming a legal entity. [Apply for a legal entity](#) through the Illinois Secretary of State.
2. **Get an Employer Identification Number (EIN)** to register your business and pay taxes or an [Individual Taxpayer Identification Number \(ITIN\)](#) if you do not have a social security number.
3. **Complete an Illinois Business Registration form** to register as an employer with the Illinois Department of Revenue.
4. **Consider the need for commercial liability insurance** and purchase coverage if applicable. Explore BizHub for commercial insurance providers.
5. **Apply for applicable federal and state licenses and permits.**
6. **Contact your local village hall for information** about licenses, permits, parking, restrictions, signage requirements and more. Explore BizHub for information about your local village hall.
7. **Work with the Lake County Health Department** to receive training and permits for food related businesses.

BUSINESS STARTUP CHECKLIST (cont.)

Business Registration, License, and Regulations continued...

8. Complete an Assumed Business Name Form from the Lake County Clerk's office if you plan to be a sole proprietor.

Business Finance and Accounting

1. Calculate startup costs using Small Business Administration (SBA) resources.
2. Explore BizHub for business funding sources.
3. Establish a commercial banking account. Explore BizHub for commercial banking options.
4. Provide for accounting and tax preparation needs. Explore BizHub for accounting and tax providers.
5. Obtain a Sales and Use Tax Permit if applicable.

Business Training

1. Register for TAD (Training/Assessment/Development) platform, which provides a wide variety of training and skill building programs. This online tool is currently provided at no-cost.
2. Attend no-cost and low-cost training programs to strengthen your skills in a wide variety of areas. Important startup topics include Startup & Planning, Marketing & Sales and Accounting & Finance.



Contact us at:

(847) 543-2033

IllinoisSBDC@clillinois.edu

www.clillinois.edu/sbdc-itc

The Illinois Small Business Development and International Trade Center is funded in part through a cooperative agreement with the U.S. Small Business Administration (SBA), the Illinois Department of Commerce and Economic Opportunity, and the College of Lake County. Reasonable accommodations for persons with disabilities will be made if requested at least two weeks in advance. Please contact the Center at (847) 543-2033 or TDD: (847) 223-0134.