

Do you have an entrepreneurial spirit, but you're not entirely sure where to get started? The Table Rock Lake Chamber of Commerce has created this checklist to get you kickstarted in planning your new business. If you have questions or need resource referrals, don't hesitate to call us anytime.

Conduct market research

Market research will tell you if there's an opportunity to turn your idea into a successful business. It's a way to gather information about potential customers and businesses already operating in your area. Use that information to find a competitive advantage for your business. More information about market research can be found at www.sba.gov/business-guide

Write your business plan

Your business plan is the foundation of your business. It's a roadmap for how to structure, run, and grow your new business. You'll use it to convince people that working with you — or investing in your company — is a smart choice. More information about market research can be found at www.sba.gov/business-guide

Fund your business

Your business plan will help you figure out how much money you'll need to start your business. If you don't have that amount on hand, you'll need to either raise or borrow the capital. Fortunately, there are more ways than ever to find the capital you need. Find a list of lenders at www.VisitTableRockLake.com/list

Choose a business structure

The legal structure you choose for your business will impact your business registration requirements, how much you pay in taxes, and your personal liability. More information can be found by meeting with an accountant. Find a list at www.VisitTableRockLake.com/list

Register your business

Once you've picked the perfect business name, it's time to make it legal and protect your brand. If you're doing business under a name different than your own, you'll need to register with the federal government, and the state of Missouri too. Once you've successfully completed this step you will receive your employer identification number (EIN). You'll use your EIN for important steps to start and grow your business, like opening a bank account and paying taxes. It's like a social security number for your business.

Pick your business location

Your business location is one of the most important decisions you'll make. Whether you're setting up a brick-and-mortar business or launching an online store, the choices you make could affect your taxes, legal requirements, and revenue. For a list of available business locations contact a Table Rock Lake Chamber member realtor. Find a list at www.VisitTableRockLake.com/list

Apply for licenses and permits

Keep your business running smoothly by staying legally compliant. The licenses and permits you need for your business will vary by industry, state, location, and other factors.

Refine Marketing Plan

Your business plan will include an overall marketing plan, but now it's time to get down to details. Your location will make an impact on how much and what types of marketing your business will require. A detailed marketing plan is your essential guide to promoting and growing your business. From day one, the effectiveness of your marketing activities has a direct impact on your bottom line. It's the engine that drives your sales, so to make the most of it you need a solid plan of action.

Join the local Chamber of Commerce

Membership in a Chamber of Commerce is considered a must by the public and other businesses for your business to be taken seriously and be considered a viable player in your industry. Plus, you will find valuable resources you can use in your business.



Have questions? The Table Rock Lake Chamber of Commerce is here to help. Call us at 417-739-2564.