

STARTING A BUSINESS CHECKLIST

Don't know where to start? Follow this list to start a business in Alberta



TASKS TO BE UNDERTAKEN	RESOURCES
1. DEVELOP YOUR BUSINESS IDEA <i>Is your idea feasible? Can you make money from this business?</i>	Community Futures Lesser Slave Lake Region has tools to help you assess the viability of your idea, including business advisory sessions. For more assistance, please call 780 849-3232 or book an appointment at meet.cflslr.com/#/BookNow
2. MARKET RESEARCH <i>Evaluate the viability of your idea by researching the market, industry and competition.</i>	Find helpful links for market research: https://businesslink.ca/services/market-research/
3. DEVELOP A BUSINESS STRATEGY <i>This is an essential step and critical for the planning and success of your business</i>	Community Futures Lesser Slave Lake Region has business advisory sessions to provide feedback or assistance with your business plan or model. For more assistance, please call 780 849-3232 or book an appointment at meet.cflslr.com/#/BookNow
4. FINANCING <i>How will you finance your business? Banks and other investors often require a written business plan.</i>	Community Futures Lesser Slave Lake Region can direct you to a variety of financing options, including Community Futures term loans and lines of credit. For more information, please call 780 849-3232 or book an appointment at meet.cflslr.com/#/BookNow
5. BUSINESS STRUCTURE <i>Consider and select the appropriate business structure to operate your business. Incorporation, Sole Proprietorship, and Partnership.</i>	Incorporation: https://www.communityfuturesssl.com/post/should-i-incorporate-my-business
	Sole Proprietorship: https://www.communityfuturesssl.com/post/advantages-of-a-sole-proprietorship
	Partnership: https://www.communityfuturesssl.com/post/advantages-of-a-business-partnership
6. BUSINESS NAME <i>Submit your business name for approval.</i>	You must register your business name with a registry agent, if you are going to operate under a business name as a sole proprietorship using a trade name, partnership or a limited company (corporation). If you operate a sole proprietorship under your own name, no registration is required. To register, go to https://www.alberta.ca/register-business-name.aspx

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7. REGISTER BUSINESS <i>Register the business with your chosen structure using your business name.</i>	Register a sole proprietorship, partnership or corporation with a registry agent. For a sole proprietorship, a Declaration of Trade Name is required. For a partnership agreement, a Declaration of Partnership must be completed. For a corporation, incorporation documents must be completed. You may register your business at the same time as you register the business' name https://www.alberta.ca/incorporate-alberta-corporation.aspx	
8. BANK ACCOUNT <i>Open a business bank account.</i>	Visit your local financial institution with a copy of your business registration, to set up business banking.	
9. LOCATION <i>Determine a location for a physical business</i>	Find a physical location, if required. Purchase building or set up a lease. Determine leasehold improvements required.	
10. WEBSITE <i>Reserve the domain name of your company to establish your website.</i>	Use a search engine to find a domain registrar to secure a domain name for your website (e.g. www.yourwebsite.com).	
11. PAYROLL, TRADE & TAXES <i>Register a business account, for employer accounts and apply for Workers' Compensation Board - Alberta.</i>	Apply for a business number account with the Canada Customs & Revenue Agency for GST, payroll deductions, corporate income tax and import/export account at https://www.canada.ca/en/revenue-agency/services/tax/businesses/topics/registering-your-business/business-registration-online-overview.html	
	Apply for WCB account for your employees and yourself at https://www.wcb.ab.ca/resources/for-employers/online-services.html	
12. LAWS & REGULATION <i>Determine whether any industry specific licenses and/or regulations may apply to your business.</i>	Find the permits and licences you need for your business. Search by community. https://bizpal.ca/en/partners/alberta/	
13. BUSINESS LICENCE <i>Contact your municipality about a business licence.</i>	Apply for one or more municipal business licenses with participating municipalities. For example, in Slave Lake you must get a business license with the Town of Slave Lake.	
14. INSURANCE <i>Ensure your business is protected.</i>	Visit the Insurance Bureau of Canada at http://www.ibc.ca/ab/ to determine what kind of coverage your business needs. Contact insurance company to apply for insurance.	
15. DETERMINE PROFESSIONAL ASSISTANCE REQUIRED <i>Recruit the expertise you require to operate your business.</i>	Do you require: A bookkeeper or accountant to help set up an accounting system? A lawyer to help with legal matters? A social media marketer to set up your website, social media accounts, or prepare social media content? A marketing firm to assist with marketing or branding strategy? An information technology services to manage your technology needs? A HR professional or safety professional to help with hiring, the creation of HR manuals or safety procedures?	

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	Contact Community Futures Lesser Slave Lake Region for possible referrals in your community at 780 849-3232 or book an appointment at meet.cflslr.com/#/BookNow	
16. CREATE BRAND & MARKETING STRATEGY, PLUS BASIC INTERNET PRESENCE	Determine your brand (i.e. brand voice, tagline or slogans, logo, typography, color palette, photos). Develop your marketing strategy (digital marketing & traditional marketing). Basic internet presence (i.e. Google My Business, search engine optimization, website or Facebook, other social media accounts). For more assistance, please call 780 849-3232 or book an appointment at meet.cflslr.com/#/BookNow or request a referral to marketing professional	
17. EMPLOYMENT STANDARDS ACT <i>Know the requirements as an employer under the Employment Standards Act.</i>	Check the Employment Standards Branch at https://www.alberta.ca/employment-standards.aspx to ensure that the business is following employment law and practices. Hire employees for the business.	
18. COMPLETE BUSINESS SET UP <i>Finalize requirements needed to open your business.</i>	Complete leasehold improvements. Order and install equipment. Order and display merchandise. Plan business opening.	

FOR FURTHER INFORMATION PLEASE CONTACT:

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Book with Robin-Lee here: meet.cflslr.com/#/BookNow

