



## New Business Checklist

*“A well-thought-out business plan is the key to your long-term success. It provides both a foundation for your business as well as a roadmap for its future. And you’ll need a business plan to get funding from financial institutions and other investors.”*

*North Carolina Secretary of State Elaine F. Marshall*



Step through this checklist, which includes some of the key ingredients to help you succeed—including links to many free resources.

### ***What’s your business plan? Product or service?***

*Did you know you’ll need a plan to borrow money?*

### **Food for thought: guides and examples to get you thinking**

*What are your goals/measures of success?*

[NC Small Business Center Network Business Plan Samples](#)

[Economic Development Partnership of North Carolina – Small Business Resources](#)

[Small Business & Technology Development Center Start-Up Guide](#)

### **People who can help you develop a plan—at no cost**

[Small Business Center Network – Confidential Business Counseling](#)

[Small Business & Technology Development Center – How We Can Help You Make Your Business Better](#)

### **Have you done any market research?**

- Who’s your customer? (target market)
- What’s the market opportunity?
- What are your industry’s trends?
- Who’s your competition?
- Who’s your supply chain?
- How should you price your product or service?

Get free help with research - [Marketing & Research Services - NC Small Business & Technology Development Center](#)  
[NC LIVE](#) is another free resource available through the North Carolina library system, with access to tools and databases that can help start-ups and existing small businesses conduct research on their industry and competitors and identify potential customers.

### **Do you need to build any skills?**

- Financial (bookkeeping, taxes)
- General business/management/human resources
- Technology (including cybersecurity)
- Marketing (website, social media, other)
- Grant writing

[Events/Workshops - NC Small Business Center Network](#)

[Online Training - NC Small Business & Technology Development Center](#)

[Cyber Readiness Institute: Free Cybersecurity Training for Businesses](#)

[Free Business Lessons—Harvard Business School](#)

### **Will you need a license to operate your business?**

[All licenses required by state law in North Carolina](#)

### **Have you created business assets that need to be protected?**

Is there any intellectual property involved—patents, copyright, trade secrets, trademarks, and/or service marks?

[North Carolina Secretary of State Frequently Asked Questions](#)

[North Carolina Secretary of State Trademarks](#)

### **Do you need help finding an attorney for legal assistance?**

Many of the resources below offer pro bono (free) professional legal services to those who are otherwise unable to afford them.

#### ***Legal Clinics***

Legal clinics are offered through North Carolina law schools. They are directed by faculty members and staffed by law students. Clinics operate on a semester basis; services are not typically provided during the summer months. And due to limited resources, you will need to apply before each semester and be accepted to become a clinic's client.

[Duke University School of Law—Start-Up Ventures Clinic](#)

The Clinic provides legal advice and assistance to entrepreneurs who have not yet raised significant amounts of outside funding. Law students can assist in a wide variety of legal matters including company formation, intellectual property protection, commercialization strategies, and operational issues. Law student assignments are made prior to the start of each semester in January and August.

[Elon University - Small Business & Entrepreneurship Clinic](#)

The Small Business & Entrepreneurship Clinic is a law office which provides business-related legal services to entrepreneurs and small business owners who are not presently able to afford legal representation.

[UNC School of Law—Start Up NC Clinic](#)

Students in the Startup NC Law Clinic represent startups, entrepreneurs, and small businesses from across the entire spectrum of North Carolina's entrepreneurial ecosystem, ranging from hi-tech to textiles, from microbreweries to the arts.

[Wake Forest School of Law—Community Law & Business Clinic \(CLBC\)](#) Startups and small businesses face a range of legal issues. From protecting your ideas from infringement, to the feasibility of your business model, choice of entity and even employment-related matters, navigating the legal issues of a small business or startup can be daunting. CLBC has a wide range of services available to entrepreneurs and small business owners.

### ***Specialized Legal Clinics***

#### **[Intellectual Property Clinic \(IP Clinic\) - NC Central University School of Law](#)**

The IP Clinic provides patent and trademark prosecution services to local entrepreneurs. The IP Clinic's Patent Division provides solo inventors, businesses, and non-profits assistance in registering a patent before the U.S. Patent & Trademark Office. The Trademark Division provides legal assistance and representation to entrepreneurs, small businesses, and non-profits in registering a trademark before the U.S. Patent & Trademark Office.

### ***Other Free Resources***

[Entrepreneurs Assistance Program](#) (a project of the NC Bar Association) coordinates attorney volunteers to provide pro bono business law advice and counsel to small business owners through webinars and clinics held in partnership with non-profit organizations throughout the state. Program volunteer attorneys currently are providing assistance to entrepreneurs and small business owners through:

- Webinars that feature a presentation by a lawyer on a legal topic of current interest and relevance to entrepreneurs and small business owners, with the opportunity for participants to ask general questions of the presenters.
- Virtual "ask-a-lawyer" sessions pair individual entrepreneurs and small business owners with business lawyers for 45-minute advising sessions to address legal questions and concerns and provide legal information and resources.

[NC Free Legal Answers](#) is a virtual legal advice clinic in which qualifying users post civil legal questions to be answered by pro bono attorneys licensed in their state.

### ***Referral Service***

[NC Bar Lawyer Referral Service](#) -- To reach the Lawyer Referral Service by phone, please call 919.677.8574. If you use the LRS, it will cost you \$50 for an initial 30-minute consultation with the attorney.

## **Business Taxes**

### **Do you know what your business tax obligations are?**

[Tax Information & Employer Requirements - Economic Development Partnership of North Carolina](#)

### **NC Department of Revenue (NCDOR) and U.S. Internal Revenue Service (IRS)**

[Do You Need an Employer Identification Number \(EIN\)? - IRS](#)

[Obtain Your NC Tax ID Number – NCDOR](#)

### **Other Tax Information**

[Business Taxes - Internal Revenue Service](#)

[Corporate Income and Franchise Tax - NCDOR](#)

[Taxes & Forms - NCDOR](#)

[Are you required to pay unemployment insurance taxes? - NC Department of Commerce](#)

Learn more about business taxes [Business and Income Tax Seminars - NCDOR](#)

## **Will you be hiring any employees?**

[NC Works](#) offers the following [free](#) services; [Find a Center Near You](#)

- Recruitment Services - Post job openings, find qualified candidates, and access a wide variety of information designed to help a business succeed.
- Education Services - Find a suitable training or educational program, as well as information on training providers and schools.
- Labor Market Services - Access information about labor market trends, statistics, and economic and demographic data.

## **What are your additional responsibilities as an employer?**

[New and Small Businesses—U.S. Department of Labor](#)

[Employer Responsibilities—NC Department of Labor](#)

[NC Industrial Commission Information for Employers](#)

## **Do you need the help of a CPA?**

[Search the Database – North Carolina State Board of Certified Public Accountant Examiners](#)

## **Do you want to sell goods or services to federal, state, or local government?**

[Selling to the Government - NC Small Business & Technology Development Center](#)

[NC Military Business Center](#)

## **What additional resources are available if you're a historically underutilized business (HUB)?**

To qualify as a HUB, a business must be at least 51% owned, controlled and managed by one or more citizens or lawful permanent residents of the United States who are members of one or more of the following groups: (1) Black, (2) Hispanic, (3) Asian American, (4) American Indian, (5) Female, (6) Disabled and (7) Disadvantaged.

[NC Department of Administration: Historically Underutilized Businesses](#)

[NC Minority Business Development Agency Business Center](#)

[US Small Business Administration: Resources for Veteran Business Owners](#)

[US Small Business Administration: Resources for Women Business Owners](#)

[Women's Business Center of North Carolina](#)

[Women's Business Center of Charlotte](#)

[Women's Business Center of Fayetteville](#)

[Women's Business Center of The Triad](#)

[Western Women's Business Center \(Asheville\)](#)

[Women's Business Center of Winston-Salem](#)

[US Department of Veterans Affairs: Get Support for Your Veteran-Owned Small Business](#)

[NC Veteran's Business Association](#)

[NC IDEA](#) fosters sustainable economic development with competitive grants and programs for entrepreneurs and funding to strengthen the North Carolina entrepreneurial ecosystem. NC IDEA offers grant funding and support on the principles of diversity, equity, and inclusion (DEI).

[Prospera](#) is a non-profit organization specialized in providing in-culture and in-language assistance to Hispanic entrepreneurs trying to establish or expand their business. Prospera serves the entrepreneur community at no cost.

## How will you let people in your community know about your business?

Professional/civic clubs and community organizations typically charge a fee and offer a variety of benefits for members.

[North Carolina Chamber of Commerce Directory](#)

[Civitan International](#)

[Kiwanis Carolinas](#)

[Lions Club](#)

Optimist International - [NC East Directory](#) / [NC West Directory](#)

[Rotary Club](#)

## ***Important Due Dates***

### **Annual Report (NC Secretary of State) – does not apply to nonprofit corporations**

The Office of the NC Secretary of State sends reminders to LLCs before the annual report is due. (If your email address has changed since you registered your business, please update it when you file your annual report.)

For other business entities, the annual report due date depends upon the type of business entity your company is, as well as your fiscal year end date. Click here to determine your due date as well as the associated fee: [North Carolina Secretary of State Business Registration Annual Report Due Dates](#)

Learn more about how to file your Annual Report online at [North Carolina Secretary of State Business Registration File An Annual Report](#)

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