Starting a Business in Abbotsford

Checklist

OSTEP ONE: **PLAN**

- □ Ensure that this business is the right decision for you:
 - Take the Entrepreneurial Potential Self-Assessment
- □ Evaluate your business idea:
 - Small Business BC: Evaluate your Business Idea
- Find out if your business is permitted in the City of Abbotsford:
 - Check out our <u>Bylaws and Zoning</u> regulations
 - ▶ View the Abbotsford Site Finder
- Decide on the structure of your business:
 - ► Small Business BC: <u>How to Choose</u> the Right Business Structure
- □ Do market research:
 - Small Business BC: Market Research Checklist
 - ► BDC: <u>A Practical Guide to Market</u> Research
- Prepare a business plan:
 - ▶ Planning Guide
- Choose a location for your business:
 - ► BDC: How to Choose the Right Location for Your Business
 - View the Abbotsford Site Finder

Continued on Page 2



CITY OF ABBOTSFORD ECONOMIC DEVELOPMENT

Starting a Business in Abbotsford

Checklist

STEP TWO: NAMING YOUR BUSINESS

- Name your business:
 - ▶ Choosing a Business Name
 - Small Business BC: Choosing a Business Name Made Easy
- Find out if the name is taken:
 - ▶ NUANS® Name Search
- □ Register your name:
 - ▶ BC Registry
 - ▶ Name Request

STEP THREE: REGISTER

- Register your Business with the Government:
 - Register Online
- Choose and Register a Web Domain:
 - Before registering your name, find out if the website domain is available

STEP FOUR: SUBMIT BUSINESS APPLICATIONS

- □ Provincial sales tax account
 PST
- ☐ Business license application
 - New Business Licence
- WorkSafeBC coverage
- Business BCeID
- □ Canada Revenue Agency Accounts
- ☐ **Goods and Services Tax** GST (Federal Tax)
- □ Payroll deductions
- Import/Export accounts
 - One Stop Business Registry

STEP FIVE: GET INSURANCE

- ☐ Ensure your business is protected:
 - Small Business BC: What you Need to Protect your Business
 - ▶ IBC: Business Insurance

6 STEP SIX: BANKING

- Set-up a business banking account. Ask your bank what documents they require for registration.
- STEP SEVEN:
 GET BUSINESS
 SUPPORT &
 FINANCING
 - Do your research on funding options and grants that may be available to you:
 - Support Susiness
 - Government Business Grants
 - Small Business BC:
 Secure Early Stage
 Financing
 - Small Business BC: <u>Do's and</u> <u>Dont's of Financing your</u> <u>Small Business</u>

Stay Connected

CITY OF ABBOTSFORD ECONOMIC DEVELOPMENT

- abbotsford.ca
- 604-864-5586
- econdev@abbotsford.ca

- f /CAED.Abbotsford
- @AbbotsfordEcDev





