



NameSnack

#1 Business Name Generator

How to Open a Retail Store (Checklist)

1. Do Market Research

- a. Survey consumers
- b. Research economic studies
- c. Study competitors
- d. Analyze the demographics of your target market
- e. Pass out samples

2. Create a Business Plan

- a. Executive summary
- b. Business description
- c. Market analysis
- d. Organization management
- e. Sales strategy
- f. Funding needs
- g. Financial projections

3. Secure Financing

- a. Attract investors
 - i. Sell equity in your business
 - ii. Secure a private loan from friends or family
- b. Apply for a loan
 - i. Meet with a lender
 - ii. Fill out the application form
 - iii. Provide collateral and your credit history



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iv. Sign a loan agreement after approval

4. Create a Legal Entity

- a. Choose your legal structure
- b. Register with your State
- c. Get an Employer Identification Number (EIN)

5. Find Office/Retail Space

- a. Determine if you really need a space
- b. Calculate costs
 - i. Find out what's in your budget
 - ii. Total utilities
 - iii. Total technology costs
 - iv. Total rent and maintenance
- c. Shop around

6. Purchase Insurance

- a. Find out what type of insurance your business needs
- b. Find a provider or agent
- c. Purchase a policy

7. Hire Employees

- a. Write a job description
- b. Post on a job board
- c. Review applications and resumes
- d. Interview candidates
- e. Check references
- f. Send a job offer
- g. Fill out the mandatory IRS forms



8. Develop Business Relationships

- a. Join a chamber of commerce or business association
- b. Attend networking events
- c. Ask for meetings with suppliers

9. Brand and Advertise

- a. Craft your brand
 - i. Write an elevator pitch
 - ii. Find out who your customers are
 - iii. Decide what kind of brand personality you want to have
 - iv. Determine what you want people to associate your brand with
- b. Connect with customers through advertising
 - i. Set up email marketing software
 - ii. Set up SMS marketing software
 - iii. Create social media accounts for your business

