MAC NEAL LLC

Veteran Business Startup Checklist

Six phases, from business idea to an operating, compliant business. Check each box before you move on.

FOR VETERANS & MILITARY FAMILIES

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The six-phase path

Most new businesses that struggle skip a step: they launch before the numbers work, or they open the doors before taxes and registrations are in place. Work through these phases in order.

1 Intake & readiness

- [ ] Write your business idea in two sentences: what you sell, and to whom
- [ ] List your relevant experience, licenses and skills
- [ ] Know your personal budget: how long you can go without business income
- [ ] Note any accommodations you need (scheduling, format, pacing)

2 Feasibility

- [ ] Identify 3–5 competitors and their prices
- [ ] Estimate startup costs (use the Startup Cost & Break-Even Worksheet)
- [ ] Calculate your break-even: how many sales per month to cover costs
- [ ] Decide: proceed, revise the idea, or reconsider

3 Business plan & projections

- [ ] Write operations, marketing and management sections
- [ ] Build a three-year financial projection with stated assumptions
- [ ] List equipment and resources, with quotes
- [ ] Prepare a lender-ready version if you will borrow

4 Formation & setup

- [ ] Choose an entity type (LLC, S-corp election, etc.) with professional input
- [ ] File with your state; get an EIN from the IRS
- [ ] Register for state taxes, payroll and sales tax as required
- [ ] Get local licenses and permits
- [ ] Open a business bank account; keep business and personal money separate
- [ ] Set up bookkeeping (e.g., QuickBooks Online) with a chart of accounts for your business

5 Financial skills

- [ ] Read a profit & loss statement and a balance sheet
- [ ] Price for margin, not just to beat competitors
- [ ] Track cash flow weekly; invoice and follow up on time
- [ ] Set aside money for estimated taxes each quarter

6 Launch & follow-up

- [ ] Send your first invoices; run your first payroll if you have employees
- [ ] Make your first tax deposits on time
- [ ] Review results against your projections every month
- [ ] Do a deeper financial review every quarter

> Start with free help: SBA Veterans Business Outreach Centers, SCORE mentors, Small Business Development Centers and Boots to Business. See our **Free Help for Veteran Entrepreneurs** guide.

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