



Checklist 13 - Checklist For Administrative Systems

Project Name: _____ Date: _____

Yes No

How you structure your consulting business matters a lot especially in terms of maximizing your profits and minimizing risks and losses for your business. Essentially, setting up effective administrative systems goes a long way in terms of taxation, personal liabilities and ease of formation. This checklist provides a guide on setting up your administrative systems:

Part 1 – Incorporating Your Consulting Business

- 1 Search on the data base to ensure your business' name is not taken or trademarked.

- 2 Determine whether your business is a LLC or corporation.

- 3 Create your by laws and operating agreements based on your selected type of company.

- 4 Download and fill in a PDF copy of the articles of organization.

Notes



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- 5 Fill in the required fields depending on the regulations in your state.
- 6 Submit your articles either online, in person, by fax, or by email (submission option varies with the State).
- 7 Ensure that all fields are filled and there are no blank fields.
- 8 Document the funding (if applicable) of the business.
- 9 Include the signatures of partners (if applicable) in the documentation.
- 10 Apply for an employer identification number (EIN) online.

Part 2 – Accounting Checklist

- 11 Determine the structure of your business.

Notes



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- 12 Obtain a federal tax ID number.

- 13 Obtain a state tax ID number (depending on the State mandate).

- 14 Obtain different types of business insurance based on the State regulations.

- 15 Open a business bank account and separate it from your personal account.

- 16 Get the required licenses, certification and permits.

- 17 Decide whether or not to hire an accountant, a banker and a lawyer to help in setting up your administrative systems.

Notes:

The processes for setting up administrative systems, as well as application of business taxes vary with the State regulations. While it is

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mandatory to acquire certain taxes in some States, it can be optional in others. The same applies for certifications, licenses and permits.

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