

STARTUP COSTS

# Start A Tech Company

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## Startup Costs

Wondering how much it costs to start a tech company?

- The minimum startup costs for a tech company: \$62
- The maximum startup costs for a tech company: \$61,160
- The average startup costs for a tech company: \$34,304**

Here's a detailed list of a tech company startup costs:

## Equipment & Supply Expenses

Starting a tech company may require purchasing some equipment, whether that's for producing the product or packaging the goods, or equipment needed in the back office.

Cost	Required?	Min Cost	Max Cost
Cleaning Supplies →	Optional	\$63	\$200

## Business Formation Fees

There are a few key costs associated with forming your business entity, such as setting up an LLC and getting trademarks, copyrights, and patents sorted.

Cost	Required?	Min Cost	Max Cost
Set up business: LLC & Corporations	Required	\$50	\$500
Small Business Insurance	Recommended	\$500	\$2,000
Permit and License Fees	Optional	\$50	\$700
Trademark	Optional	\$0	\$700
Lawyer Fees	Optional	\$0	\$1,500
A Patent →	Optional	\$5,000	\$15,000

## Software Expenses

Your tech company needs software to run efficiently!

Why spend money on software? Because it can help you save time and automate certain parts of the business, so you can focus on the most important matters. Software and technology can help you grow your business, and save you from expensive personnel costs.

Cost	Required?	Min Cost	Max Cost
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Cost	Required? ▼	Min Cost	Max Cost
File Hosting Service	Recommended	\$0	\$299
Email marketing tool	Recommended	\$0	\$100
Accounting & Invoicing Software	Recommended	\$0	\$50
CRM Software →	Recommended	\$12	\$300
Project Management Software	Recommended	\$0	\$25
Internal Communication Tool	Recommended	\$0	\$20
IT Support →	Optional	\$150	\$2,000
Design Programs & Software	Optional	\$0	\$50
Social Media Management Tools	Optional	\$0	\$50
Payroll Software	Optional	\$0	\$200

## Office Space Expenses

It will be your call to determine if you need office space. It is not a requirement but may be necessary as your tech company grows.

Cost	Required? ▼	Min Cost	Max Cost
Rent →	Optional	\$0	\$5,750
Utility Costs For Office Space →	Optional	\$0	\$1,150
WiFi & Internet →	Optional	\$0	\$100

## Employee & Freelancer Expenses

Cost	Required? ▼	Min Cost	Max Cost
Payroll Costs & Fees →	Optional	\$150	\$250
Employee Hiring Expenses	Optional	\$1	\$2
Employee Rewards →	Optional	\$0	\$100

## Website Costs

Every business should have a website, and it's worth spending a bit of money to set it up right.

Cost	Required? ▼	Min Cost	Max Cost
Domain Name →	Required	\$12	\$200
Website Hosting Costs →	Required	\$0	\$300
Website Builder →	Recommended	\$10	\$500

Cost	Required? ▼	Min Cost	Max Cost
<a href="#">Business Email Hosting Service →</a>	Recommended	\$1	\$15
Website & Live Chat Tool	Recommended	\$0	\$200
<a href="#">Web Designer →</a>	Optional	\$200	\$6,000

App Creation Costs

Cost	Required? ▼	Min Cost	Max Cost
<a href="#">App Development →</a>	Optional	\$1,000	\$20,000
Apple Developer Program	Optional	\$99	\$99

Advertising & Marketing Costs

Cost	Required? ▼	Min Cost	Max Cost
Business Cards	Optional	\$0	\$50
Customer Research & Surveys	Optional	\$0	\$300
Direct Campaigns, Printing and Mailing	Optional	\$0	\$300
Affiliate Marketing Commission & Fees	Optional	\$0	\$250
Influencer Marketing	Optional	\$0	\$750
Press	Optional	\$0	\$500
Google Ads	Optional	\$0	\$300
Facebook & Instagram Ads	Optional	\$0	\$350