



BUSINESS SETUP CHECKLIST

The to-do list for getting set up as a business is a long one. There's nothing particularly esoteric about any of these tasks. You just have to kind of get through them, one at a time. It's absolutely worth it to become an LLC (and later an S Corp) though! There are wholesale deductions and tax breaks, not to mention the legitimacy that comes with the title Your Business Name, LLC. This is the first step to full-time CEO. So go crush it!

Setting up a Legal Business Entity

- ☐ Create your LLC through your Secretary of State website
- ☐ Open a business checking account through your credit union or bank
- ☐ Get an expense-tracking software or app (Xero or Quickbooks, for example)
- ☐ If you have employees or plan to hire, get some kind of invoicing and time tracking software (Harvest, PayPal, or TSheets, for example)
- ☐ Get a sales tax permit and check your state's requirements for any other necessary permits to sell online goods
- ☐ After a year or two, or whenever you start making enough money to justify it (\$45,000 to \$60,000/year), become an S Corp
- ☐ Get an accountant to help you with your taxes and to ask questions throughout the year



Flesh out Your Business Plan

- ☐ Write your elevator pitch and business summary
- ☐ Write down all the information you know about your ideal customer
- ☐ Write out all your expenses and estimated revenue for a month and also a year
- ☐ Create a marketing plan you can execute or expand on your current marketing plan
- ☐ Create a plan for growth (What will your workweek look like? How might you go about hiring help? Will you need more space? Better equipment? Are there ways you can simplify the shipping process?)
- ☐ Claim your business on Google and LinkedIn
- ☐ Verify your business on your social channels (if you haven't already when you created the business accounts)



PRODUCT QUALITY AND SOURCING CHECKLIST

Here are just a few supply chain and product quality takeaways from this course to keep in mind as you expand and scale your Etsy shop. Keep these in mind as you start purchasing supplies in bulk, and remember that sacrificing product quality for cost or efficiency is almost always a bad idea. That being said, you can maintain high quality while saving money as you purchase in larger quantities, especially if you use a business account for discounts!

- ☐ If you haven't become an LLC yet, do this! Most suppliers offer discounts to businesses, so you can save A LOT of money purchasing through a business account
- ☐ Start purchasing supplies in bulk for products that are selling well
- ☐ BUT also remember to iterate small when you're testing out new products
- ☐ Shop around for the supplies that will be the best bang for your buck (not necessarily the cheapest, but the best price for the quality your customers expect)
- ☐ Take your negative reviews seriously, and when it's reasonable, make changes based on these reviews



SHIPPING AND FULFILLMENT CHECKLIST

Like the checklist for Etsy 302 on Expanding and Scaling, you don't have to check every box here to be successful at fulfilling orders as you grow. These action items are things we've done that have been really helpful in minimizing the difficulty and cost of shipping out online orders. Complete the ones that are helpful to you and ignore the rest :)

- ☐ Set realistic shipping times
- ☐ Pick a day or two during the week to do all your packaging and shipping to maximize efficiency
- ☐ Type words into Etsy search for more ideas
- ☐ Use Etsy calculated shipping
- ☐ Weigh your products and list accurate weights in all of your listings
- ☐ Purchase Etsy shipping labels instead of taking items to the post office
- ☐ Learn to use the “progress steps” in the Orders section of your Shop Manager
- ☐ Find bulk options for packaging supplies (Amazon, Uline)
- ☐ If you sell large or heavy items, schedule pickups with your postal service or shipping company to save time and effort