Start-Up Business Checklist

Updated July 1, 2026

Your SV SBDC Business Advisor is here to guide you through every step. Visit us at www.valleysbdc.org

Planning & Feasibility

☐ **Determine the Feasibility of Your Business Idea**

- Assess market demand, competition, and financial viability.

☐ **Prepare a Business Plan**

- Executive summary
- Market analysis
- Marketing strategy
- Financial projections
- Loan proposal (if seeking funding)

Build Your Advisory Team

☐ **Assemble a Management & Advisory Team**

- Banker (consider an SBA preferred regional/commercial lender)
- Accountant/Bookkeeper
- Attorney
- Insurance Agent
- SBDC Advisor

Financing & Location

☐ **Research Financing Options**

- Understand lending requirements
- Be realistic about funding expectations
- Present a professional request

☐ **Research Business Location**

- Confirm financing before signing a lease or purchase
- Check zoning requirements for home-based or commercial operations
- Contact your local Zoning Office or Office of Community Development

Business Identity & Legal Setup

☐ **Choose a Business Name**

- Check availability in your industry and geographic area
- Verify domain name availability

Search Virginia SCC Database

☐ **Choose Your Legal Structure**

- Consult an attorney or accountant — you can also set up your own LLC.

Review Entity Types

Register with SCC

☐ **File a Fictitious Name (DBA), if applicable**

- Register with Virginia SCC if operating under a trade name.

Fictitious Names (DBA) Info

Tax Registration & Compliance

☐ **Obtain a Federal EIN (Employer Identification Number)**

Apply Free at IRS.gov

☐ **Register with Virginia Department of Taxation**

- Complete Form R-1 (Combined Registration)
- Receive your Virginia Tax ID Number
- Register for applicable taxes (sales, use, withholding, etc.)

Virginia Tax for Businesses

☐ **Sales & Use Tax Requirements**

- Obtain Certificate of Registration
- Display at your business location
- File and pay online

☐ **Certificate of Exemption (if applicable)**

- Use Form ST-10 for resale purchases.

Form ST-10

Local Requirements

☐ **Apply for Local Business License**

- Contact Commissioner of the Revenue or Town Office
- Fees may be based on gross receipts
- May require estimated first-year revenue

☐ **Check for Additional Local Taxes/Permits**

- Meals tax
- Lodging or hospitality taxes
- Vendor permits

Financial & Risk Management

☐ **Open a Business Bank Account**

- Keep business and personal finances separate.

☐ **Obtain Business Insurance**

- General liability
- Property insurance
- Workers' compensation (if applicable)

Industry-Specific Requirements

☐ **Apply for Professional or Occupational Licenses**

Check Requirements at DPOR

Pro Tip: *Keep all important login credentials, registration numbers, and documents organized in one secure place for easy access.*

Key Virginia Laws — Effective July 1, 2026

IN EFFECT NOW

Pay Transparency Requirement — A BIG Change for Small Businesses

Owners need documented compensation structures and updated hiring practices.
• Employers must include salary ranges in all job postings (internal & external)
• Employers cannot ask about salary history
• Applies broadly to Virginia employers

Virginia Human Rights Act Expansion

Many small businesses are now subject to state-level discrimination laws for the first time.
• Now applies to businesses with 5+ employees (previously 15+)
• Filing window extended to 2 years

Heat Safety / Workplace Regulations

New workplace safety rules for heat illness prevention (indoor & outdoor environments).
Check requirements at Virginia Dept. of Labor & Industry (VOSH).

Retirement Plan Mandate Expanded (RetirePath Virginia)

One of the most important new compliance requirements for small employers.
• Applies to businesses with 5+ employees (down from 25)
• Includes part-time workers
• Employers must either offer a qualified retirement plan OR enroll in the state program
Learn more: RetirePath Virginia

Wage & Hour Enforcement Changes

Payroll processes must be tighter — errors may become more costly.
• Expanded liability for wage violations
• Potential for triple damages for knowing violations
• New short response window (14 days, pending final guidance) to correct errors

Non-Compete Agreement Restrictions

Non-competes signed after termination without cause may be unenforceable — consult an attorney before using them in employment agreements. Enforceability depends on disclosure in severance agreements and existing low-wage restrictions.

COMING SOON — Plan Ahead

Minimum Wage Pathway — Important for Financial Projections & Pricing

• Current: ~$12.77/hour
• Increasing to $13.75 (2027) and $15.00 (2028)

Future Paid Leave Programs

Not immediate — but critical for long-term planning.
• Paid Sick Leave (phased in through 2027–2029)
• Paid Family & Medical Leave program — payroll contributions start 2028