

## Checklist - Launching a Startup

### 1 - Background work

- Find an business idea/problem you would like to solve
- assess your strengths and weaknesses
- establish business and personal goals
- assess your financial resources
- identify the financial risks
- determine your costs
- decide on your business location
- do market research
- identify your customers and competitors

### 2 – Team

- Find your co-founders (technical partner/CTO is necessary)
- Agree on equity split
- Agree on responsibilities (who will contribute to business plan, product, design, marketing etc.)

### 3 – Validation and product

- Create your prototype mockups
- Design your mockups
- Select first features you will include in your MVP development
- Launch a landing page
- Develop your MVP/Prototype
- Promote your landing page on social media for a few weeks
- Interview your potential users
- Launch a private beta with test users that signed up on your landing page
- \* Use feedback from your users to shape your product and idea

**ONCE YOU VALIDATED YOUR IDEA AND YOUR POTENTIAL USERS LOVED YOUR MVP, YOU CAN PROCEED TO:  
(IF NOT, FIND A NEW IDEA AND REPEAT STEPS 1,2 & 3)**

### 4 - Business part

- Select a lawyer
- Choose a form of organization (LLC, partnership, or corporation, for example)
- Create your business (register your name, incorporate the business, etc.)
- Select an accountant
- Prepare a business plan
- Set up a business checking account
- Prepare your marketing plan and launch a public beta
- Prepare your press kit and contact different media outlets
- Establish significant traction and small revenues (test different promotion strategies)

### 5 - Fundraising

- Leverage your network and find someone to introduce you to investors (+ attend different events related to startups)
- Work on your business plan again (use your testing data and feedback to update your strategies)
- Prepare your pitch deck
- Contact different investors or apply to accelerators
- Raise your seed investment

**NOW YOU CAN FOCUS ON EXPANSION. GOOD LUCK!**