



DENVER WEALTH MANAGEMENT, INC. | STANDARD OF CARE **STARTING A BUSINESS**

Starting a business can be challenging yet exciting—we've been there. Address the following financial considerations to get off on the right foot. For assistance, please do not hesitate to reach out to our team—call our office at (303) 261-8015.

STRUCTURING BUSINESS FINANCES

Analyze the startup costs and determine how you will finance your business.

Discuss the most appropriate business structure with a qualified tax professional.

Register your business with the IRS to obtain a business tax ID.

Contact the Small Business Administration (SBA) if unable to get a bank loan.

Establish a nest egg or emergency savings account in case of any business-related roadblocks.

PAPERWORK & ACCOUNTS

Prepare, prepare, prepare. Maintain control of your business' finances via strict and detailed planning.

Draft a written business and marketing plan.

Obtain necessary business licenses and permits.

If not done, register with the government and IRS.

Open a business bank account (NEVER commingle personal and company assets).

Evaluate accounting softwares for your business.

 | **Helping successful individuals address their financial future.**

Securities offered through LPL Financial, Member FINRA/SIPC. Investment advice offered through Denver Wealth Management, Inc., a registered investment advisor. Denver Wealth Management, Inc. is a separate entity from LPL Financial.

This information is not intended to be a substitute for individualized tax or legal advice. We suggest that you discuss your specific situation with your tax or legal advisor.