



# Starting a New Business

in Pennsylvania

**H2R**<sup>cpa</sup>

Business Solutions, Family Approach

Congratulations on starting a new business!  
This guide provides some key considerations  
for beginning your new venture.

## Getting Started

- Choose management advisors (accountant, attorney, banker)
- Develop a business plan, including cash flow projections
- Develop a marketing plan
- Choose a business name and if using a domain registry service, make sure the name and domain are available
- Register the business name with local and state authorities
- Register the domain name, even if you aren't ready to use it yet
- Using the business plan, establish a relationship with a banker
- Select the legal entity and year end (fiscal or calendar)
- Find a location for the business and check zoning laws (determine if the business is located in a Keystone Opportunity Zone)
- Negotiate a lease
- Design the layout of the facility, including computer / telephone
- Obtain quotes for and then order office furnishings and equipment
- Order office supplies
- Order office telephone number and inquire about Yellow Pages advertising
- Establish pricing for your goods and services
- Promote the business' opening through press releases, advertising, direct mail and email
- Seek, interview and make job offers to candidates
- Comply with the Pennsylvania New Hire Reporting Program
- Determine how payroll processing will be handled (in-house or outsourced) and complete tax forms for all employees
- Select and implement a financial record keeping system (manual or computerized)

## Insurance

- Health
- Liability
- Life
- Umbrella
- Employee Dishonesty
- Malpractice
- Workers' Compensation
- Fidelity Bond
- Computer and Equipment
- Identity Theft

## Bank Services

- Credit card merchant account
- Working capital loan
- Lock-box services
- Business checking account
- Equipment loan

## Record Keeping

- Accounts payable
- Accounts receivable
- Tracking of fixed asset purchases and depreciation
- Order entry
- Inventory tracking

Contact H2R CPA with any accounting, tax,  
business consulting or payroll questions.  
We are always here to help.

## Legal and Tax Documents

- Partnership Agreements (PA Secretary of State's Office)
- Articles of Incorporation (PA Secretary of State's Office) and first organizational minutes
- Bylaws
- Federal Identification Number (Internal Revenue Service SS-4 form)
- State and local license applications
- Sales and Use Tax Identification Number (PA-100 PA Enterprise Registration form)
- State unemployment number (PA-100 PA Enterprise Registration form)
- Industry-specific license and/or seller's permit
- Register or reserve your Federal trademark / servicemark or copyrights
- Order any required notices to do business in the community
- Employee Eligibility Verification form (Form I-9)
- Employee Withholding Allowance Certificate (Form W-4)
- Register for the Electronic Federal Tax Payment System (EFTPS)
- Register with municipality for possible local occupation and withholding tax
- If desired, complete direct deposit authorization agreement for employees

## Ongoing Operations

- Develop personnel policies and procedures
- Prepare quarterly payroll returns and verify timely tax deposits
- Prepare quarterly or monthly financial statements
- Perform year-end tax planning, at least one month before the year end
- Update your business and marketing plans
- Prepare budgets and / or cash flow forecasts for the coming year
- Prepare annual Federal, state and payroll returns
- Prepare local business privilege and / or mercantile tax returns, if applicable
- Develop and maintain employee job descriptions
- Review existing insurance coverage at least annually



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