

University of Nebraska - Lincoln

DigitalCommons@University of Nebraska - Lincoln

Historical Materials from University of
Nebraska-Lincoln Extension

Extension

1993

NF93-148 Checklist for Starting a Home-Based Business

Carol Thayer

University of Nebraska-Lincoln, cthayer1@unl.edu

Follow this and additional works at: <https://digitalcommons.unl.edu/extensionhist>



Part of the [Agriculture Commons](#), and the [Curriculum and Instruction Commons](#)

Thayer, Carol, "NF93-148 Checklist for Starting a Home-Based Business" (1993). *Historical Materials from University of Nebraska-Lincoln Extension*. 165.

<https://digitalcommons.unl.edu/extensionhist/165>

This Article is brought to you for free and open access by the Extension at DigitalCommons@University of Nebraska - Lincoln. It has been accepted for inclusion in Historical Materials from University of Nebraska-Lincoln Extension by an authorized administrator of DigitalCommons@University of Nebraska - Lincoln.



NebFact



Published by Cooperative Extension, Institute of Agriculture and Natural Resources,
University of Nebraska-Lincoln

Checklist for Starting a Home-Based Business

Carol Thayer, Coordinator, Small Scale Entrepreneurship

There are many things to keep in mind when you consider starting a home-based business. A new business venture will affect both you and your family. Carefully analyze your reasons for starting a business and how the business will fit with your family and its activities. Ask yourself the following questions:

- Do you want to earn more money?
- Do you want to be more creative?
- Do you want more contact with people outside your family and neighbors?
- Are you looking for more flexibility in your work and family schedule?
- Are you ready for different challenges and adventures?
- Have you discussed the proposed business activity with your family?
- Have they decided upon their level of involvement in the business operation?
- Are they willing to make adjustments when necessary?
- Have you agreed to spending the money needed for business startup and for initial operating capital?

Before you dive headfirst into a home-based business, you must understand what's involved. Use the following checklist as you begin planning your home-based business:

- Check local zoning regulations with city/county officials.

- Obtain local permits and/or variances from city/county zoning officials, pay fees, and have permits in hand.
- Contact the Nebraska Department of Economic Development's One Stop Business Assistance Center at 1-800-426-6505 to determine the state licenses, permits and regulations applicable to your particular kind of business.
- Choose a name for your business. Avoid a name that is the same or very similar to the name of an already established business. Develop a logo, if desired.
- Complete an Application for State Registration of Trade Name (if applicable). Call the Secretary of State at 402-471-4079 to obtain form.
- Complete a Nebraska Tax Application (Form 20) to secure a Nebraska tax identification number. To obtain form, call 1-800-742-7474.
- Contact the Internal Revenue Service to obtain a federal employer identification number (EIN) and other items as necessary. Call 1-800-TAX-FORM. An EIN is required for all partnerships and corporations as well as sole proprietorships if wages are paid to one or more employees.
- Open a checking account in the business name.
- Establish prices or a fee schedule.
- Decide on needed insurance and/or bonding coverage and secure cost quotations from insurance agent or broker.
- Write a business plan.
- Seek financing, if needed.
- Set up work area.
- Obtain business cards, letterhead and stationery.
- Obtain an answering machine and/or business phone line.
- Determine record-keeping requirements and set up a bookkeeping system.
- Do advertising and publicity.
- Start promoting your business.

Issued in furtherance of Cooperative Extension work, Acts of May 8 and June 30, 1914, in cooperation with the U.S. Department of Agriculture. Elbert C. Dickey, Director of Cooperative Extension, University of Nebraska, Institute of Agriculture and Natural Resources.

University of Nebraska Cooperative Extension educational programs abide with the non-discrimination policies of the University of Nebraska-Lincoln and the United States Department of Agriculture.