

## Startup Checklist

### Gather Information and Evaluate Your Idea

1. Deciding to be an entrepreneur is an exciting personal and career choice. Prepare yourself for the journey by analyzing market research, attending networking and learning opportunities and understanding the process of starting and maintaining a business in Saskatchewan. Grow your network by joining business associations, talking with potential suppliers and using small business support services. Gather information to determine if your idea is worth investing in.
2. Business planning is an essential process that identifies the purpose and goals of the business, how the owners are going to accomplish these goals and what the potential rewards could be. Business planning can help determine if your business idea is profitable and sustainable, as well as find feasible opportunities and potential risks. If you want to seek financing you will be expected to have an up-to-date business plan with comprehensive and accurate financial statements.

### Resources

- Get market, competitor and industry reports: [skstartup.ca/how-we-help/market-research-reports/](https://skstartup.ca/how-we-help/market-research-reports/)
- Find public sources of statistics and research: [statcan.gc.ca](https://statcan.gc.ca)
- How to Start a Business in Saskatchewan: [skstartup.ca/guides/starting-up/](https://skstartup.ca/guides/starting-up/)
- Find business planning resources: [canada.ca/en/services/business/start/planning](https://canada.ca/en/services/business/start/planning)
- Review your plan and strategies with an expert: [skstartup.ca/get-started/book-appointment/specialized-industry-experts/](https://skstartup.ca/get-started/book-appointment/specialized-industry-experts/)
- Access business planning guidance: <https://skstartup.ca/get-started/book-appointment/sk-startup-business-advisors/>
- Introduction to Business Planning: [skstartup.ca/guides/business-planning/writing-your-first-business-plan/](https://skstartup.ca/guides/business-planning/writing-your-first-business-plan/)

### Register and Acquire Licenses and Permits

3. Most businesses need to provincially register (or incorporate) their business names. To do this, you first need to determine your business structure, business name and business address (cannot be a P.O. box), and then reserve and register (or incorporate) the name with Information Services Corporation's (ISC) Saskatchewan

### Resources

- Visit the ISC's page on business structures: [isc.ca/CorporateRegistry/RegisteringaBusiness/Chooseabusinessname/Pages/default.aspx](https://isc.ca/CorporateRegistry/RegisteringaBusiness/Chooseabusinessname/Pages/default.aspx)
- Visit the ISED Business and Industry's page on naming:

Corporate Registry. SK Startup Institute can provide you with step-by-step support during your business registration.

4. Most small businesses need licenses and permits. Start with BizPal, an online source for permits and licenses across Canada. Talk to your city or town about municipal business license programs. Reach out to industry associations to learn about standards. You may also want to understand how to acquire Intellectual Property rights.

[canada.ca/en/services/business/start/choosing-a-business-name-1](https://canada.ca/en/services/business/start/choosing-a-business-name-1)

- Learn how to register or incorporate a business: [isc.ca/CorporateRegistry/RegisteringaBusiness/Pages/default.aspx](https://isc.ca/CorporateRegistry/RegisteringaBusiness/Pages/default.aspx)
- Find regional and industry licenses and permits: [bizpal.ca](https://bizpal.ca)
- Learn more about intellectual property: [ic.gc.ca/eic/site/cipointernet-internetopic.nsf/eng/Home](https://ic.gc.ca/eic/site/cipointernet-internetopic.nsf/eng/Home)

## Open Applicable Tax Accounts

## Resources

5. Shortly after your registration with ISC (step 3), you will receive an email confirming your automatic registration for a Business Number (BN) which you need in order to open any federal tax account including GST, Payroll, Corporation and Import/Export. If you need to collect and remit federal tax, you need to open the tax account by calling CRA and referring to your BN. The most common tax account is GST, as most products and services are GST taxable in Canada. Charging, collecting and remitting GST becomes mandatory for businesses earning revenues at or over \$30,000.
6. If your product/service is PST taxable, you need to collect and remit provincial sales tax from your buyers to the Saskatchewan Ministry of Finance. All businesses must be registered with the Ministry, even if you do not collect PST. You can opt-in to complete your Ministry of Finance application during your ISC registration. If you do, you will receive a letter in the mail with your PST license. If you do not opt-in, you have to register with the Ministry directly.

- Learn about various taxes, including GST and income tax: [canada.ca/en/services/business/taxes.html](https://canada.ca/en/services/business/taxes.html)
- Find out if you need a GST account: [canada.ca/en/revenue-agency/services/tax/businesses/topics/gst-hst-businesses/when-register-charge.html](https://canada.ca/en/revenue-agency/services/tax/businesses/topics/gst-hst-businesses/when-register-charge.html)
- Federal Tax Inquires: CRA: 1-800-959-5525
- Learn about provincial sales tax in Saskatchewan and find out if your product is PST taxable: [saskatchewan.ca/business/taxes-licensing-and-reporting/provincial-taxes-policies-and-bulletins/provincial-sales-tax](https://saskatchewan.ca/business/taxes-licensing-and-reporting/provincial-taxes-policies-and-bulletins/provincial-sales-tax)
- PST Inquiries: 1-800-667-6102 or [sasktaxinfo@gov.sk.ca](mailto:sasktaxinfo@gov.sk.ca)



## Understand Employment Standards

## Resources

7. You may need to hire employees or use the services of a subcontractor. If you bring others into your business who work on behalf of your company, you must ensure you protect your team's safety, consider employee tax obligations and follow best labour practices
- Understand Employment Standards: [saskatchewan.ca/business/employment-standards](https://saskatchewan.ca/business/employment-standards)
  - Learn about Workers' Compensation Insurance (WCB): [wcbask.com](https://wcbask.com)

## Other Business Considerations

8. Find financing programs: [canada.ca/en/services/business/grants.html](https://canada.ca/en/services/business/grants.html)
  9. Find business support organizations: [skstartup.ca/sk-business-support-directory/](https://skstartup.ca/sk-business-support-directory/)
  10. Attend business workshops, seminars and other events: [skstartup.ca/events/](https://skstartup.ca/events/)
  11. Learn more about federal incorporation: [ic.gc.ca/eic/site/cd-dgc.nsf/eng/home](https://ic.gc.ca/eic/site/cd-dgc.nsf/eng/home)
  12. Learn about being self-employed: [canada.ca/en/revenue-agency/services/forms-publications/publications/rc4110-employee-self-employed.html](https://canada.ca/en/revenue-agency/services/forms-publications/publications/rc4110-employee-self-employed.html)
- You may want to consider opening a business bank account and purchasing business insurance.
- Talk to a SK Startup Institute Advisor at any point during the starting, operating or growing stage of your Saskatchewan business.



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