

Saskatchewan's Centre for Entrepreneurship

# SQUARE ONE

Delivered by SREDA and EDR

## START-UP CHECKLIST

DEVELOPED FOR:



Businesses in Saskatchewan may have a variety of obligations and requirements based on the business type and size. This checklist provides business considerations and resources for potential, new and established entrepreneurs.

Contact Square One to learn more about the information on this checklist and discover other small business resources.

**202 Fourth Ave N, Saskatoon, SK S7K 0K1**  
**306-242-4101 or (TF) 1-888-576-4444**  
**[info@squareonesask.ca](mailto:info@squareonesask.ca)**

Square One assists entrepreneurs with the first steps to starting or expanding a business in Saskatchewan. Square One provides advisory and information services to all small business owners, regardless of the stage of business. Get in touch with us to learn how to bring your business idea to life.

Square One is a division of the Saskatoon Regional Economic Development Authority (SREDA) and is supported by Western Economic Diversification (WD) Canada.



## 1. Find and research an idea.

Before completing the rest of this checklist, choose the types of products or services you want to sell. You will need to decide why you think you will stand out from competitors and show customers the value of your offerings.

- ❑ Evaluate your skills, experience and passions. Can you find a way to capitalize on your existing knowledge and turn it into an opportunity for self-employment?
- ❑ Look for current challenges with groups of customers that you are familiar with or a part of. Can you find a solution to a challenge for a specific group of buyers?

**For more, visit:** [canadabusiness.ca/starting/before-starting-your-business/developing-your-ideas/](https://canadabusiness.ca/starting/before-starting-your-business/developing-your-ideas/)

## 2. Decide how you want to run your business.

Find a location. Be able to explain your ideal operations and processes. Learn about your industry, competitors and target customers. Find potential suppliers and partners. Contact Square One for:

- ❑ Secondary research reports based on your products or services
- ❑ Business plan samples, templates and guides
- ❑ Information on business development seminars and workshops

**For more, visit:** [squareonesask.ca/services/market-research-reports/](https://squareonesask.ca/services/market-research-reports/) and [canadabusiness.ca/business-planning/writing-your-business-plan/](https://canadabusiness.ca/business-planning/writing-your-business-plan/)

## 3. Develop a startup budget and plan monthly expenses.

All businesses need an initial investment for registration, licensing, equipment, supplies, and infrastructure. The amount depends on the resources and goals of the owner(s). Contact Square One for:

- ❑ Guides and templates for financial statements
- ❑ Referrals to professionals for advice and strategies

**For sources of alternative loans, grants and incentives for small business visit:** [canadabusiness.ca/grants-and-financing/](https://canadabusiness.ca/grants-and-financing/)

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## 4. Register your business name and structure.

Business names need to be reserved and registered with Information Services Corporation's corporate registry. Before starting this process you need to:

- Chose a business structure
  - sole proprietor, corporation, partnership, co-operative
- Decide on preferred name
- Know your business address
  - may be a residential address

For more, contact Square One or visit: [isc.ca/CorporateRegistry/RegisteringaBusiness/Pages/default.aspx](https://isc.ca/CorporateRegistry/RegisteringaBusiness/Pages/default.aspx) and [squareonesask.ca/services/business-registration/](https://squareonesask.ca/services/business-registration/)

## 5. Apply for municipal licenses and permits.

Every business in Saskatoon requires zoning approval through the form of a business license. The type of license depends on the business operation and location.

For more, visit: [saskatoon.ca/business-development/business-licenses/business-license-categories](https://saskatoon.ca/business-development/business-licenses/business-license-categories)

Aside from the business license, there may be additional requirements that you must fulfill. Some examples include:

- Building, demolition and plumbing permits
- Sign permits
- Food and alcoholic beverage service licenses permits
- Licenses for regulated occupations

For more, or contact Square One visit: [saskatoon.ca/business-development/business-licenses/start-business](https://saskatoon.ca/business-development/business-licenses/start-business) and [bizpal.gov.sk.ca](https://bizpal.gov.sk.ca)

## 6. Understand how taxes affect your business.

All transactions from self-employment and business activities are subject to the Saskatchewan-Canadian tax system. This means you are responsible to apply, pay, charge and/or remit the appropriate taxes.

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Taxes and deductions may apply to:

- ❑ Income: [canada.ca/en/services/taxes/income-tax.html](https://canada.ca/en/services/taxes/income-tax.html)
- ❑ Employees: [canada.ca/en/services/taxes/payroll.html](https://canada.ca/en/services/taxes/payroll.html)
- ❑ Excise and duty: [canada.ca/en/services/taxes/excise-taxes-duties-and-levies.html](https://canada.ca/en/services/taxes/excise-taxes-duties-and-levies.html)
- ❑ GST: [canada.ca/en/services/taxes/gsthst.html](https://canada.ca/en/services/taxes/gsthst.html)
- ❑ PST: [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)

All federal tax programs are administered by:  
Canada Revenue Agency 1-800-959-5525

The Provincial Sales Tax program is administered by:  
Saskatchewan Ministry of Finance 1-800-667-6102

## 7. Use the resources available to you as a Saskatchewan small business owner.

Visit the following links to learn more about starting, maintaining and growing your business.

- ❑ Attend the Start at Square One information seminar: [squareonesask.ca/square-one-events/start-at-square-one/](https://squareonesask.ca/square-one-events/start-at-square-one/)
- ❑ Meet with a professional experts: [squareonesask.ca/services/ask-an-expert/](https://squareonesask.ca/services/ask-an-expert/)
- ❑ Attend networking events: [squareonesask.ca/events/upcoming-events/](https://squareonesask.ca/events/upcoming-events/)
- ❑ Find business support organizations and programs [squareonesask.ca/sk-biz-grid/](https://squareonesask.ca/sk-biz-grid/)
- ❑ Learn about federal incorporation: [ic.gc.ca/eic/site/cd-dgc.nsf/eng/cs06939.html](https://ic.gc.ca/eic/site/cd-dgc.nsf/eng/cs06939.html)
- ❑ Learn more about self-employment: [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)



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