

Newberry Accounting Inc

Business Transition Process

Transitioning from FT job to FT Remote Business Owner

Please use this as a general outline – the order of your steps and the steps you take may vary

- 1. Preplanning:**
 - a. Research your industry/business type
 - b. Check any non-compete or other agreements/contracts with your current employer
 - i. Consult an attorney
 - c. Check for laws and regulations related to your business
- 2. Plan**
 - a. Business structure
 - b. Business name
 - c. Determine tentative start date
 - d. Create a list of services offered
 - e. Determine target customer
 - f. Create tentative work schedule around your current work hours
 - g. Set goals
- 3. Set up Business**
 - a. File necessary business startup paperwork through government agencies
 - b. Create website and/or social media pages
 - c. Create email address designated for business
 - d. Order business cards
 - e. Create business organizational documents
 - i. Examples – Engagement Letter, Customer Intake Form
 - f. Business bank account
 - g. Apply for tax ID numbers as needed
 - h. Set up software accounts as needed
 - i. Set up office area in your home
- 4. Find Customers**
 - a. Consider your target customer
 - b. Online Ads
 - c. Pamphlets
 - d. Upwork, Fivrr, Etsy, Ebay, Amazon and similar relevant websites
 - e. Facebook groups
 - f. Social media
 - g. Family and friends
- 5. Run your business/provide services (or products) to your customers**
 - a. Work during your designated hours
 - b. Adjust your work hours as needed to accommodate your customers
 - c. Create workflows
 - d. Continue advertising based on what is working
- 6. Make changes to your current job as you get more customers**
 - a. Consider asking your current job to reduce your hours
 - b. Consider getting a different job that is part-time that will allow time for your business
- 7. Go full-time as a remote business owner**
 - a. Celebrate!