

Funded & Unstoppable:

Open Your Business, & Start Building Business Credit Checklist

By Digital Rich Gyal

- This is a Business Starter Checklist for starting your **“credible business”**.
- You are not ready to **“build in your business”** just yet.
- This checklist is not in step-by-step order, but you will know all it takes to open and start your business.
- In the **E-book: Funded & Unstoppable: Starting Your Business Credit Journey**, I go over the best order to open and start your business based on my 14+ years experience in entrepreneurship.
- This checklist is for you to know everything you will need to know and implement in your new business legally and to have credibility.
 - Business isn't about you being a “know it all”.
 - It's about you taking action daily, until you don't have to.
 - You will either be a person with a business or a businessperson.
- Without legal credibility and funding, you really really really limit your access to free money, funding, and or additional capital.

BUSINESS LEGITIMACY CHECKLIST

How to Make Your Business Legally Credible & Fundable



LEGAL BUSINESS FORMATION

- ✓ **Choose a Business Name** *do your market research to prevent getting sued in the future*
 - ✓ **Register Your LLC/Corporation with your state** *be prepared to pay for this. Price varies per state*
 - ✓ **Obtain Your Articles of Organization/Incorporation** *you'll need this to open your business bank accounts, and apply for different types of funding, capital, and grants too!*
 - ✓ **Create an Operating Agreement** *use chatgpt for FREE, and read the agreement before editing*
 - ✓ **Obtain an EIN Number from the IRS** *for FREE and request for it to be emailed to you after you complete your application. You receive your EIN # immediately*
 - ✓ **Verify Business Name Consistency Across All Documents** *because you will be published on Google Business Profile, 411 Directory, and etc...*
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BUSINESS IDENTITY & CONTACT INFORMATION

✓ Professional Business Email Address:

- *Is not FREE.*
- *You don't only need this for credibility, but also for email marketing.*
- *You cannot use a personal email address.*
- *Always remember that because you will be using email marketing in your business.*

✓ Business Phone Number:

- *Get a Google Voice Number for FREE, until you can afford a 2nd mobile line for business.*
- *Skip virtual headsets and telephones for now.*
- *In these times you have to be quick, innovative, and consistent.*
- *Having a smartphone is the best way to go especially for capturing content (images and videos)*

✓ **Business Address:** *it cannot be a P.O.Box address. It must be a physical address or a virtual business office address (you will have to pay monthly for this)*

✓ **Registered Agent:** *be your own for FREE, but keep up with this. It is your responsibility whether you pay someone to be your registered agent or not. This is related to your taxes, so take this seriously*

✓ Business Website:

- *This is the website hosting I use to run my digital service/product business model currently is **Gumroad for FREE** and will go back to **Stanstore Pro (\$99/month)** <https://superprofile.bio/digitalrichgyal>.*
 - **SuperProfile Bio:** *There is FREE account that you can use before you upgrade to pay. With Stanstore you only get a free trial. I like both of them, it just depends on what funding you have to start with.*
 - **Stanstore Pro:** *There is a **FREE TRIAL** leading into their **Basic Level** which may still be \$29/month*
- *If you know you want to focus on selling majority tangible items online with ecommerce, I would recommend **Shopify starts at I believe currently \$39/mo** + <https://www.shopify.com/>.*
 - *I've used Shopify on and off since 2016, and I would still recommend it today.*

- *At some point I will need to use Shopify again for a different business model, just not right now. There are free and paid apps you can integrate to your website to improve the buyer's experience online*
- *Know what you want to sell (offer) before you waste money or time building your business website.*
- *It's so much easier to work with a plug-in website builder site like shopify than to work with a website developer to create a website from scratch.*
- *Starter businesses don't need that at all.*

✓ Professional Domain Name:

- *Pay for the **domain name** before paying for a website.*
 - **Godaddy for new domain name registrations** <https://www.godaddy.com/> is who I use, but there are other companies you can work with
- *Never pay for a website before having your domain name(s).*
- *You'll need to understand your **domain account backoffice** when logging into your godaddy account.*
- *Also you'll have to import specific information from your godaddy account to the backoffice of your website. This is how your customized domain name masks the default website link you get from the website hosting company (ex: **stanstore pro or shopify**).*
- *You can literally publish (your website is live online) and launch your website (business) without a customized domain name. **However, it makes you look less credible in business.... Especially to customers/clients and lender\$***



BUSINESS BANKING & FINANCIAL SETUP

- ✓ **Open (2) Business Checking Account:** *operational daily cashflow + business expenses*
- ✓ **Open (2) Business High-Yield Savings Account:** *business emergency fund + business savings*

✓ **Open (1) Tax Savings Account:** *to hold all tax monies collected from customers/clients. This is the account you use to pay all of your taxes.*

✓ **Separate Personal & Business Finances:** *no mixing funds. It's called commingling.*

✓ **Set Up Accounting/Bookkeeping Systems:**

- *You need to hire a Business CPA, manage your own bookkeeping in the beginning.*
- **YOUR BUSINESS NUMBERS ARE THE TRUE BOSSES in your business. It's not you.**
- *This is why if anything goes wrong, it is always your fault no matter what even when it's not.*
- *That's the part that we sometimes want to take personally.*
- *It can be very emotional just wanting to succeed, but hold on **YOU GOT THIS!***

BUSINESS CREDIT & FUNDABILITY SETUP

✓ Open a Free NAV Account: <https://www.nav.com/>

✓ Create Business Profiles by:

- Registering with Dun & Bradstreet on the NAV website: You open your free account on NAV first, then you register for your D-U-N-S number <https://www.nav.com/business-credit-bureaus>
- Open Experian Business Account: <https://smallbusiness.experian.com/>
- Open Equifax Business Account: <https://www.equifax.com/business/>

✓ Set Up Vendor/Tradelines Accounts: Start by opening and applying to 3 Vendor Tradelines that reliably report. Keep up with your expenses and track all of it yourself (spending money). Never rely on someone else to manage your money and track your spending without you knowing those numbers too and what they actually mean.

✓ Establish Business Banking History: focus on the amount and also consistent cashflow monthly. You will also be looking at all your expenses, and also refunds that hit your business accounts.

BUSINESS COMPLIANCE & DOCUMENTATION

Go to the official websites and also **Contact Your State, Local/City/County** for the following information down below. Have all your questions ready before calling. Take notes from the website so you can reread the information later. These are things you must understand for your business.

✓ Business License (if required)

✓ Local/City/County Permits (if applicable)

✓ Sales Tax Permit (if selling taxable products/services online & offline)

✓ Industry-Specific Licenses, especially for service providers (if applicable)

✓ Maintain Annual State Registration/Renewal: aka Business Registration "LLC/Corp"



ONLINE BUSINESS CREDIBILITY

✓ Google Business Profile:

- Is *FREE* to set up.
- You'll need your "starter branding" info to add to your Google Profile.
- Thousands of people search Google daily.
- There are people looking for your business, and they have no idea you exist and are operating. They have no idea what services/products you offer yet.

✓ Professional Branding:

- Just focus on "starter branding" for business credibility (ex:LLC), not for aesthetics to **ATTRACT PROSPECTS.**
- You can do that later with your business profits. That would be one of the ways you can **reinvest** back into your business.
- And you should also be **EXCITED & MOTIVATED** to gain access to **OPM (other people's money)**, which would make you more money.
- Why not use **OPM** for **reinvestment expenses** instead of **your business profits???** I wouldn't lmao! Just something to think about.....

✓ Business Social Media Accounts:

- In my **E-book: Funded & Unstoppable...** I break down the **First Section: Foundation Part: 1-2**, which includes opening your business social media accounts.
- If you are already choosing a name, creating a logo, then go ahead and search/secure the social media account before purchasing a domain name, website, registering your business with your state, getting a business email address, getting a business phone number, and paying for any licenses/permits, certificates for yourself and your business.
- Just something that always made sense to me to do.
- This is a part of the reason I had no idea you have to build your business credit a certain way.
- I was focused on building my business by making money based on my own work ethic.
- I didn't start my business taking action on building my business credit.
- I thought I had to wait.
- So sometimes, you have people around you, or you see an influencer online spewing out misinformation.
- I learned that even if I trust someone, I need to verify what they are saying regarding the business information I need to know.

✓ **Home Page, Contact Page, About Page on Website:** *These pages exist, because they help with **trust, conversions, branding, and search engine visibility**. When someone discovers (Your Business) for the first time, they are subconsciously asking:*

1. Is this business real or a scam, and business owner(s) too?
2. Can I trust this business to provide quality products and/or customer experience?
3. What does this business do for their customers?
4. How and where do I contact this business for customer support?
5. Why should I buy from this company, do they solve my problem(s) as a consumer right now or in the future?

*Your website **Home, About, and Contact pages** should answer all those questions throughout each website page. Every website hosting site is set up a little differently. Shopify is an example of a traditional website interface, but for a customized menu website like Stanstore, you would have to add your “About” page.*

✓ **You need to add to your website:** *Privacy Policy Agreement, Terms & Conditions Agreement*

- It's **mandatory** for websites especially business websites

PAYMENT & REVENUE SETUP

✓ **Merchant Processing Account:** *Stripe/PayPal/Shopify Payments to collect payments online and/or in-person*

✓ **Business Invoicing System:**

- *Should be featured in or there should be an app/widget that integrates into your website that has “**payment processing**” for your customers to pay you.*
- *It will then be directly deposited into **your business bank account** that you attach to this system.*
- ***The sale is funneled through your website, funneled through the payment processor, and deposited into your business bank account.***

✓ **Business Payment Methods:** *approx. 3-8 depends on how you diversify your business*

✓ **Business Debit Card:** *Using business money you already have. Your debit card pulls directly from your business checking account.*

✓ **Business Credit Card:** *Using the bank's money temporarily. Why? A credit card gives you a **temporary loan**.*

BUSINESS PROTECTION

✓ **Business Insurance (general liability if needed):** *example what if there is a flood or fire... you have to think about your business equipment, business supplies, business space, your health, and etc could always happen. You don't want the whole cost to go to your business or worse to you personally.*

✓ **Trademark Search (recommended):** *once you realize you are consistently in the "scaling phase" of you business*

✓ **Trademark Registration (optional but powerful):** *also consult with a trademark lawyer before registering your trademark*

✓ **Contracts/Terms for Customers & Clients:** *create forms with Ai + Google Doc and/or Canva Pro. Or do digitally docusign. Keep a record of all customer/client to business contractual agreements. Make sure they understand what they are signing. This helps with your credibility, rapport, business operations run more smoothly, and growth in gross revenue*

FINANCIAL CREDIBILITY

✓ You **MUST FOCUS ON** **Consistent Revenue Deposits DAILY**, even if you don't make money **THAT DAY!**

✓ **YOU HAVE TO GET SERIOUS, BE MATURE, & RESPONSIBLE** with keeping you **Financial Records Organized** Daily, Weekly, Monthly, Quarterly, & Annually

✓ **Profit Tracking, Expense Tracking, Tax Record Maintenance** should be monitored in a **Business Management Software System.**

- *This system should already be integrated into your website, or another website that will import your operation data daily, even on the weekends.*
- *Your weekend bank deposits will be delayed on weekends and holidays.*
- *Be prepared for that, especially when ready all of your business reports daily.*

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Starting Your Business Credit Journey

You made it through this quick-reference tool that helps people identify what they need, NOT teach them how to do it.

This [E-book](#) teaches serious entrepreneurs who are ready to, how to do it:

- **Legitimize their current hustle:** has no entity LLC/Corp, but making money
- **Start a business off with credibility:** already made money + LLC/Corp
- **and/or fixing your existing credible business:** missed steps in starting/building their business and need to fix their foundational structure
- Much more details [HERE!](#)

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