



Setting Up a U.S. Business

Disclaimer: I'm not an accountant and/or lawyer, and am unable to give you professional legal or accounting advice. You should always do your own research and consult a professional if you have questions about the legal implications of any of these decisions. Based on your industry and location, there may be other steps you need to take to properly establish your business and it's up to you to meet those specific guidelines.

All of the information outlined below is discussed in detail in the videos titled “U.S. Business Structures” and “Taxes, License and Financial Issues” in the “Business Setup” Module.

1. Establish a Business Entity:

How To Do It:

- Register using the website for your state's Department of Commerce
- Use a site like [LegalZoom.com](https://www.legalzoom.com)
- Or Contact a lawyer

2. Request an EIN Number

How To Do It: Visit [this page on the IRS website](#)

3. Register to Collect Sales Tax In Your State (If Applicable)

How to Do It: Contact your state's Tax Commission

4. Apply for a Local Business License

How to Do It: Contact your local authorities to determine if you need a business license. If you're not sure who to contact, try calling city hall or simply Googling “business license” and your city's name.

5. Separate Your Business and Personal Finances

How to Do It:

1. Open a new business-only bank account
2. Open a new business-only credit or debit card (Visa or MasterCard)
3. Use these two accounts for business purposes ONLY!

6. Consider Business Liability Insurance

How to Do It:

- Consider your risk tolerance and the risk nature of the products you sell
- Contact your insurance agent and inquire about premiums for business liability insurance