

Checklist: Social Enterprise Start-Up

The following checklist is meant to be used as a starting point for your social enterprise. The list is not considered all inclusive. Check all that apply to your situation.

Planning and market research

- Identify a social issue you would like to help solve and a revenue model (without a solid profitable business model, a social enterprise is very likely a traditional non-profit or charity)
- Do your market research
 - Gather pertinent information and statistics
 - Identify beneficiaries and customers (sometimes beneficiaries and customers are different; other times they are the same)
- Create a social business model canvas
- Write a business plan

Explore financing options

- Self-financing: savings, friends and family
- Equity financing: money from social impact investors
- Debt financing: money borrowed from banks, government programs, or specialized funding programs
- Grants and sponsorships from government, private companies, foundations, philanthropists
- Crowdfunding

Determine your legal business structure

- Choose the right structure for your social enterprise between a for-profit, non-profit, charity, or co-operative
- Incorporate your social enterprise
 - Choose a business name, order a Nuans Report, and file the articles of incorporation

Choose the location

- Select a location for the business:
 - Office/commercial space
 - Home-based business

Permits & Licenses

- Apply for any required permits and licenses
 - Municipal
 - Provincial/territorial
 - Federal regulations
 - Private & professional bodies
- Obtain a business number from the Canada Revenue Agency (CRA) if required
- Set up a bank account
- Set up a basic accounting system (speak to an accountant)
- Acquire business insurance if required

Hire employees

- Understand the requirements for hiring employees
- Open a WCB account (Workers' Compensation Board)

Market and advertise your business

- Develop marketing materials
- Purchase a website domain name and set up an email address
- Hire a web/graphic designer to design a logo and build a website
- Set up social Media platforms for your business
- Write content for your website and Social media

Seek Professional advice, coaching & mentorship

- Plan to seek advice and help from business professionals: business consultants, accountants, lawyers
- Get connected to a coach and/or a mentor

Tracking Impact

- Track your impact on beneficiaries to determine success