

# Early-stage startup checklist

## How to anticipate and resolve challenges as you grow

The early-stages of a startup are a continuum, and the tasks listed below don't need to be done sequentially. However, the tasks represent many issues you'll need to resolve on your way from initial idea to bootstrapping to raising a Series A round.

### Develop your concept

- Settle on an idea and validate its potential
- Define why now is the right time for your idea
- Assess the potential size of the market and its viability
- Learn how to build a startup: how to network, how to design products, how to develop technology and how to hire and manage people
- Ensure friends and family are on board — this is potentially a life-changing decision with enormous demands on your time and resources

### Resolve legal issues

- Secure a lawyer and attend to legal requirements: create a name, incorporate, calculate your equity and protect your intellectual property
- Get licenses and permits, secure federal and state employer ID numbers
- Be prepared to create and assess contracts



## Develop financial resources

- Secure an accountant and accounting system
- Prepare to pay taxes and create regular financial reports
- Open bank accounts and get corporate credit cards
- Develop a business plan and identify your funding sources for a launch
- Create a succinct pitch deck to use for raising funds

## Define your product

- Develop your brand, marketing strategy and sales organization
- Finalize a design and minimum viable product
- Create a distribution network that assures that consumers are aware of your product and can get it easily
- Use data to track your performance: Acquisition, Activation, Retention, Referral, and Revenue (AARRR)

Reach the next phase of your early-stage startup's development

## Establish your technology

- Develop your server-side, client-side and data storage capabilities
- Provide for continuous integration and delivery, monitoring and security
- Assure clean code and common functionality

## Build your team

- Establish an office — either in-person or virtual — create a culture and define your core values
- Choose collaboration resources: email, IM, phone, wi-fi and project management tools
- Take on the partners and hire people with the talent and experience you need to achieve your goals

Series A funding

This material, including without limitation the statistical information herein, is provided for informational purposes only. The material is based in part upon information from third-party sources that we believe to be reliable, but which has not been independently verified by us and, as such, we do not represent that the information is accurate or complete. Silicon Valley Bank, a division of First-Citizens Bank & Trust Company ("SVB") does not represent, warrant or guarantee that this material is accurate, complete or suitable for any purpose or any investor and it should not be used as a basis for investment decisions. It is not to be relied upon or used in substitution for the exercise of independent judgment. You should obtain relevant and specific professional advice before making any investment or other decision.

©2024 First-Citizens Bank & Trust Company. Silicon Valley Bank, a division of First-Citizens Bank & Trust Company. Member FDIC.