

# 5 Steps to SYOB

(Start Your Own Business)

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## Register

Registration of your business with your county (assumed name/doing business as) or Secretary of State (LLC, S-Corp, C-Corp) depending on which legal entity you decide to register.

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2

## EIN

Obtain your Federal Employer Identification Number (FEIN/EIN) with the Internal Revenue Service (IRS).

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3

## Sales Tax ID

Obtain your Sales Tax ID and exemption certificate with the Comptroller's Office.

If you don't sell products, you can visit this link to verify if your business requires you to charge sales tax (TX):  
<https://comptroller.texas.gov/taxes/publications/96-259.php>

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4

## Bank Account

Credit Unions: Typically only have local branches. Only a handful fund start-ups, ask before opening your account if you will seek funding.

Limited ability to sync to accounting platforms.

Community Banks: Branches in your region. Frequently fund start-ups and work well with accounting platforms.

Large banks: Require 2 years of business tax returns for funding. Sync with accounting platforms. (Wells Fargo, Chase, Bank of America)

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## Accounting

Have a plan to manage your income/expenses as well as payments for local, state, and federal taxes. Schedule a 10 min. call with us for a 50% discount on your QuickBooks Online subscription.

