

# Free Tools & Business Checklist

## U.S. Business Setup Checklist

Here's a simple three-phase checklist to help you understand what's involved in starting your U.S. business, from planning and paperwork to post-setup essentials:

### **Pre-Formation**

- O Do a thorough market research
- Choose company structure (LLC / Corporation)
- Pick your U.S. state (WY, DE, TX, etc.)
- Finalize a business name (check the restrictions below first)
- Prepare a valid ID (passport or NID)
- Collect valid proof of address (bank statement/utility bill)

### **Formation Process**

- Submit the required information to Business Globalizer.
- State name availability check
- Company formation documents prepared and filed
- Wait for state approval
- EIN application submitted to IRS
  - A filled-out SS4 form will be shipped to the client for signature
  - Then the signed form will be sent to the IRS
  - Standard processing time is 20-25 days
- Registered Agent assigned
- Apply for ITIN (if needed)
  - A filled-out W-7 form will be shipped to the client for signature
  - After receiving the signature, the form will be signed by our CAA
  - The completed form will then be sent to the IRS
  - Standard processing time is 12–16 weeks

### **Post-Formation Tasks**

- Receive the formation docs (Standard time: 2-7 business days, varies from state to state)
- Getting EIN
- Open a U.S. bank/fintech account (e.g., Mercury, Wise)
- Getting ITIN

- Set up Stripe / PayPal/marketplace accounts
  - Payment gateways require a US/UK IP address and Phone Number
  - We don't provide these, though we will recommend the best
- File BOI (Beneficial Ownership Info) Report
- Set up business email & domain
- Make a bookkeeping and taxation plan (by us or a trusted software/ service provider)
- Prepare an annual compliance calendar

### **Tool List**

Purpose	Tools You Can Use	
Email	Zoho Mail, Google Workspace	
Domain	Namecheap, Google Domains	
Website	Shopify, WordPress	
Phone Number	Vyke, TextQuo	
IP Address	Ace Proxies, NativelPs	
Bookkeeping & Taxation	QuickBooks, Xero, Wave, FreshBooks	
Storage	Google Drive, Dropbox	

### Business Naming Ideas & Mini Industry Compatibility Guide

### Quick Tips:

- Yeep it short, easy to spell
- Ensure the name is unique and not already in use
- Check domain and social media handle availability
- Conduct a trademark search to prevent legal issues.
- Avoid location or trends unless intentional
- Pavoid words like "Bank," "Trust," "Insurance," "MCA," "Cash," "Royal," "Google"
- Prohibited: "FBI," "CIA," "Federal," "State Department"
- No country names (e.g., "USA LLC")
- No royal terms: "King," "Queen," "Duke," etc.
- $\bigcirc$  No special characters (!, %, \*, #, @) hyphen (-) and & are usually okay
- Legal/financial words (e.g., "Attorney," "Law," "Esquire") need approval
- No slang, illegal, or offensive words

To learn more about business name restrictions, click <u>here</u>.

### Industry Compatibility Guide

Which banks and payment systems work best for your business?

Financial Institution Name	Supported Business	Unsupported Business	
PAYONEER	Freelancers, E-commerce marketplaces,	Adult Content & Services, Agriculture & Food, Animals & Wildlife, Certain Legal Services, Telecom & Tech, etc. For the full list, click here.	
WISE	E-commerce Businesses, Tech Startups & SaaS Companies, Professional Consultancies, Digital marketing agencies, Creative agencies, Nonprofit Organizations, Importing & Exporting, etc.	Cryptocurrency-related businesses, Money Services Businesses (MSBs), Gambling and betting services, Adult, entertainment, Financial services (lending, investing, forex), Insurance providers, Real estate brokerages or escrow services, Businesses involved in illegal or heavily regulated activities.	
RELAY	Startups & Small Businesses, Freelancers & Sole Proprietors, Service- Based Businesses, E- commerce & Retail, Real Estate & Property Management.	Money Services Businesses (MSBs), Cryptocurrency companies, Adult entertainment, Gambling, Businesses involved in illegal or regulated activities.	
MERCURY	E-commerce & Online Retailers, Tech Startups & SaaS Companies, Freelancers & Digital Agencies, Import/Export & International Trade, Consulting Firms, Global Enterprises & Large Corporations.	Money Services Businesses (MSBs), Cryptocurrency companies, Adult entertainment, Gambling, Businesses involved in illegal or regulated activities.	

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WIND.App	Startups & Small Businesses, Freelancers, Service-Based Businesses, E-commerce & Retail, Agencies.	High-Risk Industries, Non- Profit Organizations, Multi- Level Marketing (MLM) or Pyramid Schemes, Illegal Activities, Certain Financial Services, etc.
PRIYO PAY	Freelancers, Small and Medium Enterprises (SMEs), E-commerce Businesses, Startups, Consulting Firms, Agencies, Food and Beverage, etc.	High-Risk Industries, Non- Profit Organizations, Multi- Level Marketing (MLM) or Pyramid Schemes, Illegal Activities, Certain Financial Services, etc.
Airwallex	Startups and Tech Companies, E-commerce and Online Businesses, Freelancers and Small Businesses, International Entrepreneurs, Service- Based Businesses.	Money Services Businesses (MSBs), Cryptocurrency companies, Adult entertainment Gambling, Businesses involved in illegal or regulated activities.
PayPal	Retail and consumer goods, Freelance Services, Dropshipping, marketplaces, Print-on- demand, etc.	Illegal goods and services, Adult content and services, Gambling and betting, Financial products and services, Political or charitable fundraising, Weapons and firearm sales, Counterfeit and pirated goods, Multi-level marketing (MLM), Health and beauty products, etc.
Stripe	E-commerce / Dropshipping, Marketplace (multi-vendor) Consulting or Agency Services, Consulting or Agency Services, Video Streaming / Membership Mobile Apps & SaaS, Online Education, Freelance & Services (design, dev), Digital Products (courses, software)	Any illegal products and services, Adult content and services, Debt relief companies, Gambling, Government services, Identity services, Products and services that infringe on intellectual property rights, etc.  For the full list, click here.

**Note**: We also verify state-specific rules and restrictions to ensure your chosen business name and industry are fully compliant and compatible with the selected state's regulations.

### Common Mistakes to Avoid

Some slip-ups you'll want to steer clear of when setting up your business:

- Choosing the wrong business structure
- Neglecting state-specific requirements
- Insufficient market research
- Providing incorrect information
- Using personal addresses for business registration
- Overlooking necessary licenses and permits
- Not keeping personal and business finances separate/Not opening a business bank account
- O Ignoring annual compliance requirements
- Selecting prohibited or restricted names
- Not conducting a thorough name search
- O Using special characters or inappropriate language in name selection

### Our Track Record

Choose the Right Legal Partner for Your Dream U.S Business

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9+
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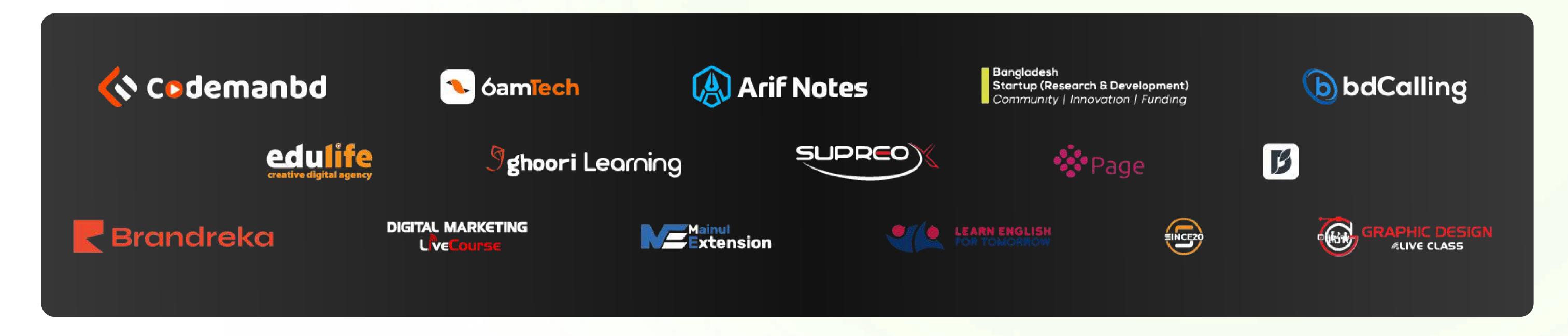
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