

# Tax Prep Business Startup Checklist

Learn | Launch | Scale



## **CREDENTIALS**

- ☐ Apply for PTIN at [irs.gov/ptin](https://irs.gov/ptin) — \$19.75, immediate
- ☐ Check state requirements (CA, OR, MD, NY have additional requirements)
- ☐ Apply for EFIN at [irs.gov/e-services](https://irs.gov/e-services) — Free, up to 45 days processing

## **BUSINESS FORMATION**

- ☐ Choose entity type (LLC recommended)
- ☐ Form LLC with state — \$50 to \$500
- ☐ Obtain EIN at [irs.gov](https://irs.gov) — Free
- ☐ Open business bank account
- ☐ Get E&O insurance — \$300 to \$800/year
- ☐ Register business locally — \$25 to \$100
- ☐ Set up registered agent — \$100 to \$300/year

## **OPERATIONS**

- ☐ Choose tax software — \$400 to \$1,800/year
- ☐ Set up home office (computer, scanner, printer, secure storage)
- ☐ Create engagement letter template
- ☐ Set pricing (minimum \$150 for simplest return)
- ☐ Set up Google Business Profile
- ☐ Build simple website — \$100 to \$300/year
- ☐ Set up professional email and phone number

## **CLIENT ACQUISITION**

- ☐ Notify personal network
- ☐ Contact 5 to 10 referral partners (bookkeepers, real estate agents, financial advisors)
- ☐ Attend 2 to 3 local networking events
- ☐ Prepare first returns (friends and family)

**ESTIMATED TOTAL STARTUP COST: \$1,400 to \$5,000**

**ESTIMATED TIMELINE: 8 to 12 WEEKS**

Ready for the next step? Visit [musespring.com](https://musespring.com)