

## Top Tips on What to do After You File a LLC or Incorporate

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If you've recently filed for [incorporation](#) or creation of a [limited liability company \(LLC\)](#), congratulations on taking a great first step toward protecting your personal assets and establishing credibility with customers. But as you probably know, you're not done yet. There are many more items to check off the list before you are ready to open for business. To help you get started, here are some tips:

### Get an Employer Identification Number (EIN)

An [EIN](#) is mandatory if you plan on having employees. But, it is also essential in establishing a separate tax identity for your new business. The added benefit is that when you have an EIN, you won't be obligated to disclose your personal Social Security number to clients for payment. An EIN can also help you build credibility with clients since it's clear you've taken steps to establish a separate identity for your business.

### Obtain a Business License

Many people start new [businesses](#) without realizing they need a business license. Unfortunately, some find out when they receive a fine for operating without a license. Make sure that doesn't happen to you. Contact your local city hall or county office to find out what sort of license is needed for your business. Most business licenses are relatively inexpensive or free and getting one now can save you money and hassle down the road.

### Apply for a Seller's Permit

Does your business need a [seller's permit](#)? If you sell taxable service on a retail or wholesale basis, chances are you need a permit. And if you operate in more than one location, you'll need multiple permits. Make sure you get this necessary permit before you start selling.

### Open a Separate Bank Account

It's a good idea to have a separate bank account for your business no matter how you formed your business. A separate account makes it possible to keep track of your personal and business funds individually. But if you incorporated your business or formed a [LLC](#), a separate account is a necessity. By commingling personal and company funds, you can inadvertently remove the protections incorporation provides.

### Get a Merchant Account

In today's business world, many transactions are conducted online. Make payments convenient for your customers by [opening an account with a credit services company as a merchant](#). This way, your customers both online and off can conveniently make payments via credit card. Not only will it be easier for them, it will be faster for you since you won't have to wait for checks to be written, processed, and mailed.

### Now What?

Now that you've taken the first step toward opening your [business](#), it's time to set up a professional operation that can help protect your assets and make it easier for customers to work with you. The steps outlined here are easy and relatively inexpensive or free and they can make a big difference in the success of your business. So consider each one carefully and think about incorporating them into your business plan. It will show potential customers that you mean business.