

Learning Objectives for Session 03

In Session 03, you will learn:

- There are many types of startups, from the simple one-person business to a complex technology startup, with a lot in between.
- How to choose a business name, and how to own the name.
- Basic legal business types: corporations, limited liability corporation, sole proprietorship, fictitious business name and “doing business as” (DBA).
- Business locations: home office, retail store, business offices, and so on.
- What is a business plan, and why is it useful?

Overview

Now that you have decided on the business concept, how do you want to set up your business? Making these decisions now will help you build your business foundation:

- What is the best legal setup for your business? What are the costs?
- Will you have a partner? If so, what will the taxes be for each of you?
- Is your business name already used by someone else? How can you find out?
- Do you need a storefront location to reach your customers?

Definition

Intellectual Property: Common types include copyrights, trademarks, patents, industrial design rights and trade secrets.

Suggested Readings for Session 03

The following books are a good supplement to this course, but are not required:

- [Lean Business Planning](#), Tim Berry
- [3 Weeks to Startup: a High Speed Guide to Starting a Business](#), Tim Berry and Sabrina Parsons
- [The Art of the Start 2.0](#), Guy Kawasaki