SASKATCHEWAN BUSINESS STARTUP CHECKLIST



A sequential checklist for starting a business in Saskatchewan

2026-2027

Magnaltus Consulting

1 CHOOSE A BUSINESS IDEA

A business idea could be chosen from various options including: something you're passionate about, something you're experienced in, or a need/trend that you see in the market.

2 CHOOSE A LEGAL STRUCTURE

ISC website

This could be a proprietorship, partnership, corporation, co-operative, non-profit corporation, or others. The right choice depends on several factors including the nature of the business, number of owners, size, goals, etc.

3 CHOOSE A BUSINESS NAME

ISC website

The business name should be unique to separate it from other businesses and include a distinctive element, a descriptive element, and an appropriate legal ending in the case that the business is a corporation.

4 DETERMINE STARTUP COSTS

Determining the total cost to start the business will help you determine if it's feasible and where to source the money from. Create an itemized list with expected costs for each item.

5 CHOOSE THE SOURCE OF FUNDING

Some businesses may have very low startup costs that can be funded out-of-pocket by the owners, some may simply need a personal line of credit, and others may need investors or large business loans.

6 CHOOSE PRODUCTS, SERVICES, PRICES, & SUPPLIERS

Determine the main products and/or services that the business will offer. Suppliers should also be determined to ensure inputs are reliably-sourced.

7 CHOOSE OPERATING LOCATION & TARGET MARKET

Determine your target market and the geographical region in which you will serve. Business registration, taxes, and licensing will vary depending on which markets are served.

8 CHOOSE A SUITABLE LOCATION & FACILITY TYPE

Businesses can operate remotely, from a home, office, retail, commercial, or industrial facility. Location and facilities must meet local zoning bylaws and building code. Some businesses are highly dependent on finding the appropriate facility before acting on other startup steps.

9 WRITE A FORMAL BUSINESS PLAN

Futurpreneur

A formal business plan is typically needed when applying for business loans, grants, for seeking investors, or for applying for commercial leases. The length and details of a formal business plan can vary significantly depending on who the recipient is.

10 REGISTER THE BUSINESS

ISC website

All businesses with the exception of proprietorships using the owner's personal legal name must be registered in Saskatchewan through the ISC.

11 OPEN A BUSINESS BANK ACCOUNT

Business bank accounts are required for all corporations and are recommended for unincorporated businesses with or without registered trade names.

12 LICENSE THE BUSINESS

All businesses should obtain a general operator's licence which is typically issued by the municipality in the business is located in and in which it operates.

13 OBTAIN LICENCES & INSURANCE

BizPal

Some businesses such as restaurants, food trucks, bars, and cannabis stores need additional licences. Most businesses should have insurance, but needs will vary greatly with each business.

14 SET UP A CRA PAYROLL ACCOUNT

CRA

All businesses with employees are required to set up payroll accounts with the CRA to record wages and collect and remit payroll deductions.

15 REGISTER FOR GST & PST ACCOUNTS

PST GST

Almost all businesses must register for PST accounts but some goods and services are exempt from charging PST. GST accounts are required for most businesses with rare exceptions including “small suppliers.”

16 REGISTER FOR WORKER’S COMPENSATION

WCBSK

Businesses that hire employees and some businesses who simply use subcontractors are required to register for workers’ compensation insurance in Saskatchewan.

17 ESTABLISH BOOKKEEPING & MAINTAIN RECORDS

All businesses should establish adequate bookkeeping practices in order to monitor progress and properly track and file PST, GST, and income tax.

18 DEVELOP AN ONLINE PRESENCE

Most businesses can benefit from having a website, Google Business profile, join various directories, and be active on social media platforms.

19 CREATE FORMAL CONTRACTS & AGREEMENTS

Businesses should create formal owner/shareholder agreements, employment contracts, service contracts, and company bylaws where necessary.

20 ADVERTISE THE BUSINESS

Advertising can take many forms from word-of-mouth, online, through networking groups, television, radio, print, affiliate marketing, social media, etc.



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