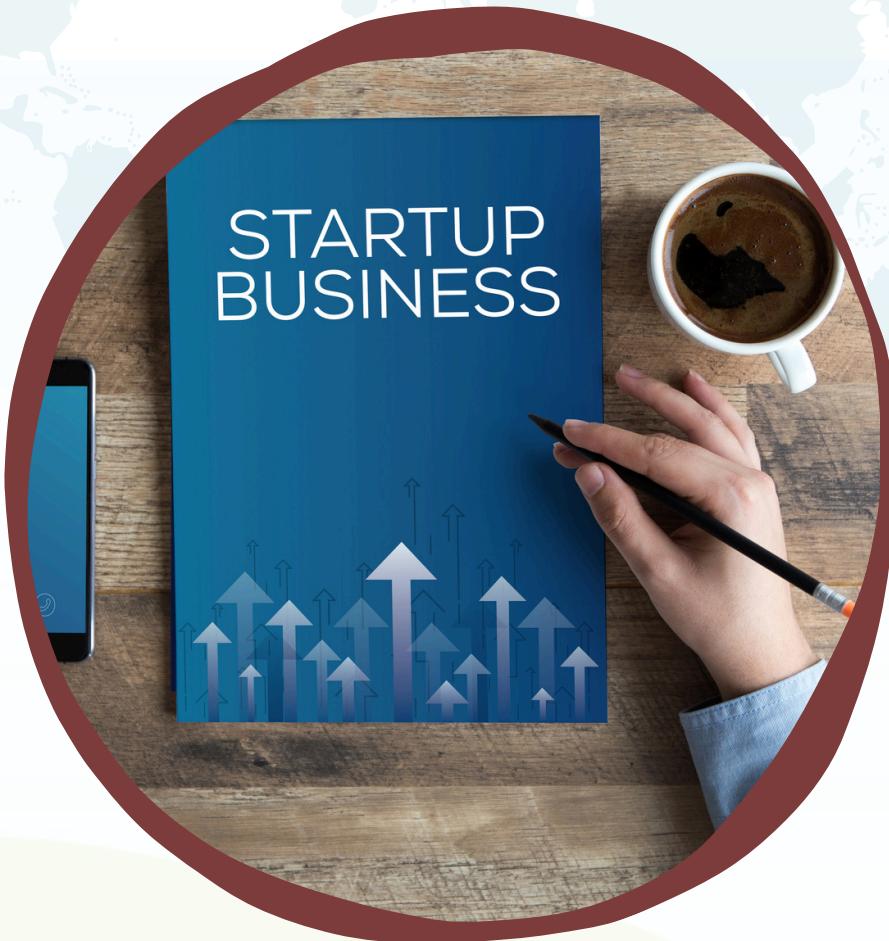




Malton Women Council

Starting a Business in Ontario

This tip sheet outlines the key steps you need to follow to start a business in Ontario. It guides you through choosing a business structure, registering your business, securing the required licenses and permits, understanding tax responsibilities, and accessing available resources and support



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There are many steps to starting a business in Ontario:

1 **Come up with a business idea.** Consider your skills and passion. Determine which problem your business can solve. Determine how you can stand out from the competition.



Conduct market research related to the industry, customer demographics, target market, competitors, location, financing, and business name and online presence.

2



3 Prepare a business plan to outline your goals.



Create a marketing plan. Marketing plans typically include the following sections: an executive summary, market research, target market, product, competition, mission statement, marketing strategies, pricing, positioning, branding, budget, and marketing goals.

4



5 Choose an ownership structure (sole proprietorship, partnership, corporation, co-operative). Each has different legal and tax requirements.



6 Register your business. If your business has employees, facilities, or offices in Ontario, you must register with the Ontario Business Registry. Search the Registry to determine if your business name is already in use. If you are registering as a corporation, you will need an Ontario-based or weighted NUANS name search report to reserve your business name (if not using a number name). You will be provided with a 9-digit Ontario Business Identification Number (BIN) from Service Ontario. This number will help you incorporate and create accounts for import/export and the Canada Revenue Agency (CRA) if and as applicable.



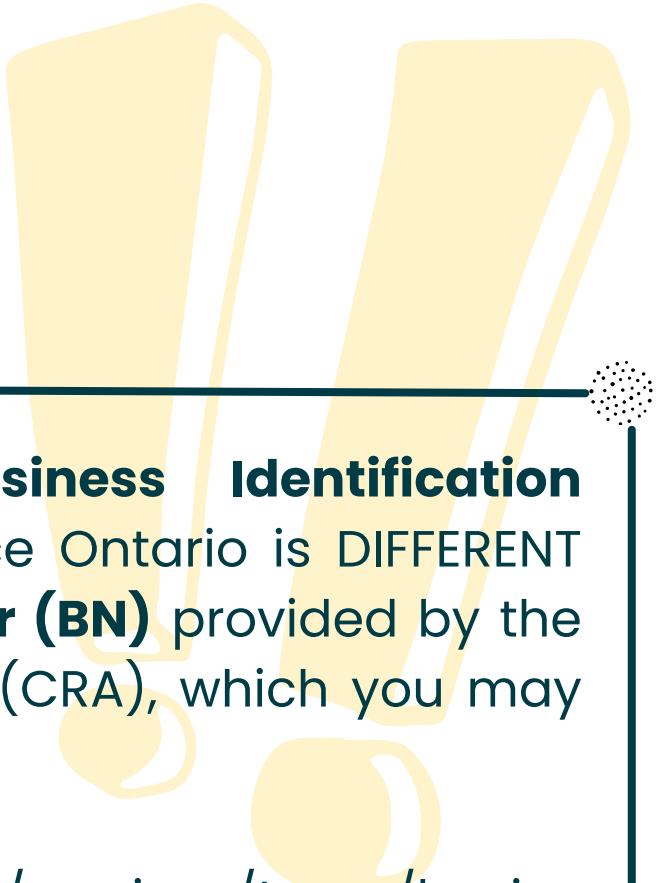


*Note the **Ontario Business Identification Number (BIN)** from Service Ontario is DIFFERENT from the **Business Number (BN)** provided by the Canada Revenue Agency (CRA), which you may also require.

See:

<https://www.canada.ca/en/services/taxes/business-number.html>

- **Business Incorporation** can be completed at a federal or provincial level, each with its own benefits.
- To learn more, visit:
<https://www.toronto.ca/business-economy/new-businesses-startups/how-to-start-a-business/>



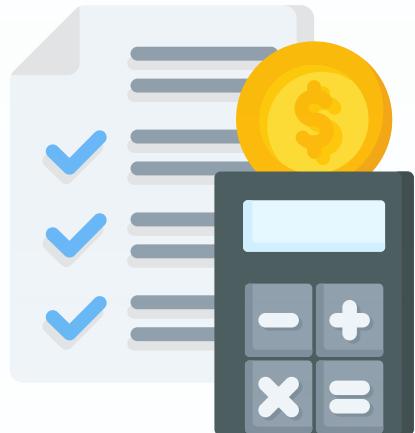
7 Choose your business location. Municipalities will often place zoning restrictions on the location of certain business activities. Review these requirements before leasing or purchasing property.



Get a business license or permit if applicable **8**
based on federal, provincial, or municipal regulations. Use BizPaL <https://bizpal.ca/> to guide your search.



9 Confirm if you need to charge HST. Most Ontario businesses will need to register with the federal government for a GST/HST account and collect GST/HST on taxable sales. For example, if the business makes \$30,000 gross or more in four consecutive calendar quarters, you may need to charge GST/HST. You can learn more by visiting the Canada Revenue Agency (CRA) website: <https://www.canada.ca/en/revenue-agency/services/tax/businesses/topics/gst-hst-businesses.html>



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- **Understand your tax obligations.** Self-employed individuals, incorporated businesses, and partnerships must report their personal income and contribute to the Canada Pension Plan (CPP) each year.
- Types of Taxes collected in Ontario, including corporations tax: <https://www.ontario.ca/page/taxes-and-benefits>
- Employer Health Tax: <https://www.ontario.ca/document/employer-health-tax-eht>
- HST: <https://www.ontario.ca/document/harmonized-sales-tax-hst>
- Business Tax Credits: <https://www.ontario.ca/page/tax-credits-and-benefits-people>



11 Consider business insurance (liability, disability, key people, business interruption, etc.). Business insurance is not mandatory. However, business insurance can protect you and your business's property, operations, and ability to generate income. Insurance is recommended, even for home-based businesses.



- **Understand the Regulations that may apply to your business. Examples include:**
- **Accessibility:**
<https://www.ontario.ca/page/accessibility-ontario-information-businesses>
- **Employment Standards:**
<https://www.ontario.ca/document/your-guide-employment-standards-act-0>
- **Workplace Health and Safety:**
<https://www.ontario.ca/document/guide-occupational-health-and-safety-act>

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12

Seek funding and support.



Hire employees. You will need to consider recruitment practices, payroll, tax returns, and employment standards when hiring employees. You will also need to consider employee health tax, Ontario Health Premium, and register with the Workplace Safety and Insurance Board. To learn more, visit: <https://sbs-spe.feddevontario.ca/en/employment-regulations-hiring>

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Resources and References

To learn more about the steps to start and run a business:

- **Government of Ontario Starting a Business**
<https://www.brampton.ca/EN/residents/fire-emergency-services/Fire-Safety/Pages/welcome.aspx>
- **FedDev Ontario Small Business Services:**
<https://www.canada.ca/en/health-canada/services/home-safety/fire-safety.html>
- **Government of Canada Starting a Business:**
<https://www.toronto.ca/home/311-toronto-at-your-service/make-the-right-call/>
- **City of Toronto:** <https://www.toronto.ca/business-economy/new-businesses-startups/how-to-start-a-business/>
- **BDC How to write a marketing plan:**
<https://www.bdc.ca/en/articles-tools/marketing-sales-export/marketing/5-no-nonsense-strategies-attract-customers>
- **BDC Marketing Plan Template:**
<https://www.brampton.ca/EN/residents/Fire-Emergency-Services/Pages/Fire-FAQ.aspx>