

Comprehensive checklist for setting up an International Business in the U.S.

Define Your Path to Success

- Identify your desired customers and understand their needs.
- Analyze who your competitors are and how they operate.
- Define when and where you will enter the market.
- Determine how your business will be capitalized and secure necessary funding.

Secure the Perfect Location for Your Business

- Determine the required size of your site based on operational needs.
- Decide whether to build or rent your facilities.
- Assess the local labor market for available talent.
- Review utility requirements, including power, water, and infrastructure.
- Evaluate environmental restrictions that may impact your operations.
- Understand the quality of life for employees in the chosen location.
- Research available incentives such as grants, tax credits, and other benefits.
- Investigate state and local tax obligations.

Build Your Business Framework

- Choose your corporate structure (e.g., S Corporation, C Corporation, LLC, Partnership).
- Assess the tax consequences of each structure.
- Obtain necessary business licenses and permits.
- Explore participation in small business programs for added benefits.

Plan Your Financial Strategy

- Establish a banking relationship with a trusted financial institution.

- Assess private equity funding options.
- Review potential challenges for non-resident business owners in securing financing.

Hire and Empower the Right Team

- Determine the number of employees your business will need.
- Identify the specific skill sets required for your workforce.
- Develop a competitive compensation plan.
- Create a comprehensive benefits package for employees.
- Develop recruiting strategies to attract and retain top talent.

Ensure Legal and Regulatory Compliance

- Ensure compliance with U.S. immigration laws.
- Adhere to financial reporting and account requirements.
- Understand and comply with import/export regulations.
- Familiarize yourself with U.S. employment laws.
- Safeguard customer and business data with data protection requirements.
- Stay up to date on taxation laws and ensure compliance with filing requirements.

Leverage Contracting Opportunities

- Complete necessary business registrations to operate in the U.S.
- Research and pursue government contracting opportunities.
- Learn how to respond to solicitations for bids.
- Understand procurement regulations and Buy America requirements.
- Explore Foreign Trade Zones

(FTZs) or Opportunity Zones (OZs) for tax and trade benefits.

Navigate Real Estate and Development

- Identify a geographic region for your new facility or office.
- Connect with site selectors or real estate brokers to find suitable locations.
- Engage with state, regional, or local economic development organizations.
- Research and negotiate available incentives (e.g., discretionary, capital investment, recruitment, training, tax incentives).
- Negotiate development agreements or public-private partnership documents.
- Secure a purchase agreement or lease for your site.
- Engage a development team (e.g., architects, engineers, surveyors, title companies, environmental consultants).
- Obtain land use approvals, permits, and entitlements.
- Ensure your operations align with local zoning and use designations.

Position Your Business for Government Success

- Register your business at SAM.gov to be eligible for federal contracts.
- Obtain a CAGE code to streamline government contracting processes.
- Apply for small business status with the SBA, if applicable.
- Choose one or more relevant NAICS codes for your business sector.
- Review federal contracting opportunities posted on SAM.gov.
- Consider listing your products or services on GSA schedules for better exposure.

Take these action-oriented steps to establish a strong foundation for your business in the U.S. market.

Contact Jimmy Wood at 757-628-5624 or jbwood@wilsav.com to connect with experts for personalized guidance.