

Starting a Business in Nova Scotia Road Map Overview

Congratulations on taking the first step toward starting a business in Nova Scotia!

Entrepreneurship is both challenging and rewarding, and this Road Map will help navigate you through the process. Please note this document is a guide only and additional steps may apply.

The Road Map outlines three key stages: **Business Planning**, **Financing Your Business**, and **Starting Your Business**. Information provided is subject to change.

When starting a business, seek early advice from professionals such as **accountants, lawyers, insurance brokers** and **real estate agents**, especially for questions regarding legal or tax matters.

Step 1: Business Planning

Every successful business starts with a strong idea. Identify opportunities by spotting gaps in the market, solving a problem, or building on your skills or experience. Assess your idea's viability, seek feedback, and develop a **business plan** outlining your goals, strategies and financial projections.

Step 2: Financing Your Business

Understanding your financing options is key to success. Common financing options include **loans, vendor take back, investors and grants**.

Lenders typically require a business plan, financial projections, and details on personal investment or collateral. Requirements may vary between lenders.

Step 3: Starting Your Business

1. Choose a Business Structure
2. Register Your Business Name – [Registry of Joint Stocks](#)
3. Register for Business Tax Accounts [CRA](#)
4. Get Permits and Licenses [Business Navigators](#) | [BizPaL](#)
5. Ensure Legal and Regulatory Compliance [Employment Rights](#) | [Workers Compensation Board](#)
6. Obtain Business Insurance
7. Set Up Business Banking and Financial Management Practices
8. Access Business Supports and Resources
9. Open and Grow Your Business

The **Pictou County Partnership** provides additional tools and resources through the full **Starting a Business in Nova Scotia Road Map** and **Resource Guide**. Contact us to access these resources!