A DE BEDOUT CPA GUIDE · 2026 EDITION

Starting a Business the Right Way

The financial and tax decisions that matter most during your first year in business.

A boutique Miami CPA firm · English · Español · Português

BEFORE YOU OPEN

A good business can survive a slow month.

It is much harder to recover from a poor foundation.

Every year we meet business owners with the same story. The business is growing. Customers are coming in. Revenue looks promising. But somewhere along the way, small decisions created bigger problems than anyone expected.

- Personal and business expenses were mixed together.
- No bookkeeping system was established.
- Payroll was delayed because no one knew it was required.
- Tax deadlines arrived before anyone realized they existed.

None of these mistakes happen because someone lacks ambition. Most happen because nobody explained what should have been done during the first few weeks of operating a business.

The encouraging part is that almost all of them are preventable. A little planning at the beginning saves countless hours, professional fees, and unnecessary stress later.

This guide follows the same sequence we recommend to new clients: establish the legal structure first, build reliable financial systems next, and then stay ahead of ongoing compliance. Getting those three areas right from the beginning gives your business a much stronger platform to grow.

PHASE ONE

Build the legal foundation

Before sending your first invoice or accepting your first payment, make sure the business itself is properly established. Trying to fix these items after operations begin is almost always more expensive.

Choose the right entity

Your legal structure affects taxes, liability, and how you pay yourself. Many businesses begin as an LLC because it offers flexibility while keeping administration relatively simple. As the business grows, your tax election can often change without creating a brand-new company. (See our Choosing Your Business Entity guide for a complete comparison.)

Confirm the business name

In Florida, verify availability through Sunbiz before filing. A small adjustment to the name today is far easier than changing your branding after customers already know your business.

File your formation documents

For most Florida LLCs, this means filing Articles of Organization with Sunbiz and designating a registered agent. This is the legal birth of your company.

Obtain your EIN

Think of your EIN as your business's Social Security Number. You'll need it to:

- open a bank account
- hire employees
- file tax returns
- apply for financing
- work with many vendors

The IRS issues EINs at no cost, and in many cases the application takes only a few minutes.

Register for state taxes when required

Not every business has the same filing requirements. If you sell taxable products or services, have employees, or operate in multiple states, additional registrations may be necessary. Understanding those requirements before opening your doors is much easier than responding to notices months later.

A mistake we see more often than you might expect

Many owners wait until the business is "making real money" before hiring a CPA. Ironically, that is when most of the important decisions have already been made. The best planning opportunities usually exist before the first sale, not after the first tax return.

Starting something new this year?

The right answer depends on your specific facts, not a rule of thumb. We map it out for your situation before you commit. Your first consultation is complimentary.

Book a consultation   debedoutcpa.com

This guide is general information, not tax or legal advice. Business formation involves legal documents we do not draft, and requirements vary by state and industry. Tax law changes and figures reflect 2026 federal rules. Please talk with us — and where appropriate, an attorney — before acting.