The next step is the formation of a business entity. A business entity is an organization created by an individual or individuals to conduct business, engage in a trade, or partake in similar activities. Below is a checklist of activities for company formation. The list of tasks is covered in the annual TTU Accelerator program.

- Create a company name
- Check name availability and trademark availability
- Buy domain name and find a website content management system
- Register company with your state
- Obtain an EIN
- Open a business bank account
- Execute an Operating Agreement
- Execute a Management Agreement, LLC Agreement Amendment, and/or LLC Agreement Joinder

- If your company is based on technology owned by Texas Tech University System:
  - Execute an Option Agreement
  - Execute a License Agreement

- If applying for SBIR/STTR funding (see pages 49-53 for details):
  - Obtain a DUNS number*
  - Obtain a CAGE code
  - Register company with eRA Commons
  - Register principal investors with eRA Commons
  - Register with grants.gov
  - Authorize AOR
  - Register company with [sbir.gov](http://sbir.gov)

* The DUNS number is expected to be replaced by a Unique Entity Identifier (UEI) by April 2022. Entities with a DUNS number will automatically receive a UEI. Entities without a DUNS number will receive a UEI when registering in SAM.gov.