

HOW TO START A BUSINESS

Starting a business involves planning, making key financial decisions and completing a series of legal activities.

1. Write a Business Plan

- **Company Description and name of the company**

Your company description provides information on what you do, what differentiates your business from others, and the markets your business serves.

- **Market Analysis**

Before launching your business, it is essential for you to research your business industry, market and competitors.

- **Organization & Management**

Every business is structured differently. Find out the best organization and management structure for your business. Decide which form of ownership is best for you: sole proprietorship, partnership, Limited Liability Company (LLC), corporation, S corporation, nonprofit or cooperative.

- **Service or Product Line**

What do you sell? How does it benefit your customers? What is the product lifecycle? Get tips on how to tell the story about your product or service.

- **Marketing & Sales**

How do you plan to market your business? What is your sales strategy? Read more about how to include this information in your plan.

- **Funding Request**

If you are seeking funding for your business, find out about the necessary information you should include in your plan.

- **Financial Projections**

If you need funding, providing financial projections to back up your request is critical. Find out what information you need to include in your financial projections for your small business.

- **How to Make Your Business Plan Stand Out**

What makes your business unique? Determining this could help you stand out from the crowd and give you advantages over your competitors.

2. Choose a Business Location

Get advice on how to select a customer-friendly location and comply with zoning laws.

3. Understand Employer Responsibilities

Learn the legal steps you need to take to hire employees and **decide the type of employer you would like to be.**

HOW IS YOUR BUSINESS GOING TO BE?

- Environmentally-Friendly "Green" Business
- Home-Based Business
- Online Business
- Self- Employment
- Minority Owned Business
- Veteran Owned Business
- Woman Owned Business

TO SUM UP:

- Write Your Business Plan
- Choose Your Business Structure
- Choose Your Business Location & Equipment
- Learn About Business Laws
- Business Financials
- Finance Your Business
- Hire & Retain Employees