

10

Writing Your Business Plan

A business plan is the basis to making your business viable. Lenders, potential investors, and other professionals will expect to see your plan. A well thought out plan can make the difference between a business thriving or sinking.

There are numerous books available in the library on writing business plans and you will also want to consult the following online guide developed by **SCORE**:
www.score.org/template.gallery.html

11

Financing Your Business

Grants: For grant funds that may be available, find them through these legitimate resources:

www.grants.gov

www.usa.gov

Self-funding: Most entrepreneurs finance their small businesses with their own savings, credit cards, home equity loans, or funds borrowed from family and friends

Banks: Local banks can work with you to secure commercial loans. You will need to prove your credit worthiness, so before you approach a lender, be sure you have a solid business plan.

SBA: The Small Business Administration provides **loan guarantees to banks** to encourage lending to small businesses. Their web site has free online courses to help you get your business started:

www.sba.gov

1-800-827-3722

12

Hiring Employees

If you will be hiring employees, consult the state of Florida web site for resources regarding new hire reporting, hiring veterans, workers' compensation, unemployment tax, and other employer requirements:

www.myflorida.com

Taxes: Employers (even those self-employed) must file federal withholding taxes for themselves and their employees. To determine the reporting forms you will need, contact IRS:

www.irs.gov

1-800-829-1040

Local Area Resources

Area Chambers Of Commerce

Eastside:

Daytona Regional
www.daytonachamber.com
 (386) 255-0981

Holly Hill
www.hollyhillchamber.com
 (386) 255-7311

Ormond Beach
www.ormondchamber.com
 (386) 677-3454

Port Orange/South Daytona
www.psychamber.com
 (386) 761-1601

Southeast Volusia
www.sevchamber.com
 (386) 428-2449

Westside:

DeLand Area
www.delandchamber.org
 (386) 734-4331

Includes: Barberville, Cassadaga, DeBary, DeLeon Springs, Deltona, Enterprise, Lake Helen, Orange City, Pierson, Seville

Small Business Development Center at Daytona State College

www.sbdcdaytona.com
 (386) 506-4723

SCORE

www.volusiaflaglercounties.score.org
 (386) 225-6889

Volusia County Public Library System

www.volusialibrary.org

E-Resources

Small Business Resource Center
 Legal Forms

Online Catalog Subjects

Small Business (call number area 658)
 Legal (call number area 346)

Thinking About Starting A Small Business In Volusia County?

The Process Starts Here!



www.volusialibrary.org

12 Steps To Starting Your Own Business

1

Developing A Business Concept

If you are considering starting your own business, wondering if you have 'what it takes,' or trying to develop your business idea, meeting with a mentor from **SCORE** is the place to start!

SCORE is a nonprofit association dedicated to educating entrepreneurs and helping small businesses start, grow, and succeed. **SCORE** is a resource partner with the **U.S. Small Business Administration (SBA)** and has mentored small business owners for more than forty years.

www.volusiaflaglercounties.score.org

2

Forming A Legal Business Structure

Before registering as a business, determine your legal ownership structure and file with the state. The legal structures are:

Sole Proprietorship or **Partnership**
Limited Partnership, Limited Liability Company, Limited Liability Partnership, or **Corporation**

Information on the advantages and disadvantages of each can be found on the small business administration's web site:

www.sba.gov/smallbusinessplanner/start

3

Registering Your Business Name

Your business must be registered with the state of Florida. An online database allows you to research if the name you selected is available or actively in use. The business name database is available at the **Florida Department of State, Division of Corporations** on their web site:

www.sunbiz.org/ficinam.html

4

Paying Florida Business Taxes

Information about business taxes in Florida can be found on the state's web site:

www.myflorida.com/taxonomy/business

Click on *starting a business in Florida*

5

Getting An EIN From The IRS

An EIN (Employer Identification Number), known as a Federal Tax ID Number, is obtained from the IRS. Go to:

www.irs.gov

Click on *businesses*, then click on *Employer ID Numbers (EINs)* to determine if your business requires an EIN and, if so, there is a link to apply online. You can also apply by phone or through the mail.

Tel: 800-829-4933 FAX: 631-447-8960

6

Obtaining Business Licenses and More

Registering a business in Florida may require registering not only at the State level but also with the county and city where your business will be based. Corporate entities are typically required to register with the Division of Corporations, while many professions are required to register with the Department of Business and Professional Regulation. County occupational licenses can be obtained from the local county government.

State: www.myflorida.com

Click on *business* and then click on *starting a business in Florida*.

County: www.volusia.org

Click on *business*, then *licenses and permits*, and finally *business tax*.

Cities: www.volusialibrary.org

Click on *Volusia cities* on left side menu.

7

Procuring Insurance for Your Business

Consider:

- getting coverage for property damage, liability, and business interruptions,
- investigating specialty insurance for your particular business, and
- contacting the state insurance agency about any specific issues.

State of Florida Office of Insurance
www.floridair.com

8

Complying With Regulatory Agencies Zoning and Building:

To ensure your business site is zoned for the type of business you intend for the property, visit: www.volusia.org.

Environmental:

To determine if there are any regulations (air pollution, water discharge, waste, etc.) protecting the environment that you need to correct on your property, or that you need to properly prepare for in your business production, visit: www.myflorida.com

Health:

Businesses involved in preparing food for sale or providing health services for people, require special health regulations and inspections. **Check the state and county web sites for specific requirements.**

Safety: Federal: www.osha.gov
State: www.myflorida.com
County: www.volusia.org

9

Protecting Your Intellectual Property

Protect your intellectual properties (names, symbols, formulas, songs, etc.) by registering with federal agencies.

Patents and Trademarks: A **patent** protects the Inventor by conferring the right "... to exclude others from making, using, offering for sale, or selling", registered inventions within the U.S. A **trademark** is any word, name, symbol, device, or combination used to identify and distinguish the goods of one manufacturer from another. Information and online applications are available at the United States Patent and Trade Office website:
www.uspto.gov

Copyright: A **copyright** protects original works of authorship fixed in a tangible medium of expression such as writing, music, photos, and more. For information and e-filings:
www.copyright.gov