

Chapter 1 : Small Business News, Tips, Advice - Small Business Trends

We support America's small businesses. The SBA connects entrepreneurs with lenders and funding to help them plan, start and grow their business. Small Business Administration.

Grow your business 1. The concept, brand following and business model are already in place; all you need is a good location and the means to fund your operation. Write a business plan Now that you have your idea in place, you need to ask yourself a few important questions: What is the purpose of your business? Who are you selling to? What are your end goals? How will you finance your startup costs? These questions can be answered in a well-written business plan. A lot of mistakes are made by new businesses rushing into things without pondering these aspects of the business. You need to find your target customer base. Who is going to buy your product or service? Conducting thorough market research on your field and demographics of potential clientele is an important part of crafting a business plan. This involves conducting surveys, holding focus groups and researching SEO and public data. A guide to conducting market research can be found on our sister site Business. A business plan helps you figure out where your company is going, how it will overcome any potential difficulties and what you need to sustain it. Do you have the means to fund your startup, or will you need to borrow money? Experts generally agree that startup businesses often fail because they run out of money too quickly before turning a profit. Best Alternative Small Business Loans] Startups requiring a lot more funding up front may want to consider an investor. Investors usually provide several million dollars or more to a fledgling company, with the expectation that the backers will have a hands-on role in running your business. Looking for information on business loans? Fill in the questionnaire below, and you will be contacted by lenders ready to discuss your loan needs. Determine your legal business structure Before you can register your company, you need to decide what kind of entity it is. Your business structure legally affects everything from how you file your taxes to your personal liability if something goes wrong. Be warned that this route can directly affect your personal credit. This makes a business a separate entity apart from its owners, and therefore, corporations can own property, assume liability, pay taxes, enter into contracts, sue and be sued like any other individual. This hybrid structure has the legal protections of a corporation while allowing for the tax benefits of a partnership. Register with the government and IRS To become an officially recognized business entity, you must register with the government. While this is not required for sole proprietorships with no employees, you may want to apply for one anyway to keep your personal and business taxes separate, or simply to save yourself the trouble later on if you decide to hire someone else. If you do need an EIN, you can register online for free. You also will need to file certain forms to fulfill your federal and state income tax obligations. The forms you need are determined by your business structure. Some businesses may also require federal or state licenses and permits to operate. If your business provides a service, you may also want to consider professional liability insurance. It covers you if you do something wrong or neglect to do something you should have done while operating your business. Figuring out how the team will work together Defining roles and responsibility, division of labor, how to give feedback, or how to work together when not everyone is in the same room will save you a lot of headaches down the line. Companies in every industry from HR to business phone systems exist to partner with you and help you run your business better. Business News Daily offers reviews of the best vendors across a wide range of B2B product and service categories. Brand yourself and advertise Before you start selling your product or service, you need to build up your brand and get a following of people ready to jump when you open your literal or figurative doors for business. Be sure to also keep these digital assets up to date with relevant, interesting content about your business and industry. Creating a marketing plan that goes beyond your launch is essential to building a clientele by continually getting the word out about your business. This process, especially in the beginning, is just as important as providing a quality product or service. Grow your business Your launch and first sales are only the beginning of your task as an entrepreneur. Reach out to other companies or even influential bloggers and ask for some promotion in exchange for a free product sample or service. Partner with a charity organization and volunteer some of your time or products to get your name out there. John Mansour, CEO and co-founder

of B4 , advised new entrepreneurs to learn how to deal with mistakes without dwelling on them. Some source interviews were conducted for a previous version of this article. His background in journalism brings a critical eye to his reviews and features, helping business leaders make the best decisions for their companies.

Chapter 2 : Starting a Micro Business: Carol Topp CPA: calendrierdelascience.com: Books

Listed below are links to basic federal tax information for people who are starting a business, as well as information to assist in making basic business decisions. The list should not be construed as all-inclusive. Other steps may be appropriate for your specific type of business. Information about.

Follow 1BusinessTown The Best Small Business Ideas Most articles you read about business have been written by freelance writers who have no business experience and have no idea of what they are talking about. My name is Bob Adams. I have started dozens of businesses and made millions of dollars. I have run not just lots of businesses, but also many types of businesses, including a number of very small businesses that I ran before going to business school. I learned what works in business. I learned what are good businesses and what are not. Many business ideas only require a small investment. While this is a long list of business ideasâ€”I have carefully pruned it for you. Note that many of these ideas could have been listed in more than the single category I placed them in. But I thought it would easier and more interesting for you, if I only listed each business once. And once you have chosen your idea, check out our guide explaining the 5 critical steps you need to follow to start your own business. These are the categories: Really Fun Business Ideas You can start this business in your garage with just one item! Developing your expertise is crucial for this business idea. Start part time and build this business carefully! Only buy items you are confident that you can sell relatively quickly for a good mark-up, and avoid getting stuck with slow moving inventory. To really succeed, develop deep expertise in a specialty and build a loyal customer base. Art Gallery I see two routes to success in this business: So, keep your overhead manageable and watch for changing trends. Usually the client will provide the booze and the glasses, you might bring a few mixing tools or even a service cart if you want to get fancy. Demand for this service will run strongest on the weekends, making it a great part time gig! You can lease the boat, market the tours and build a business without the overhead. Would you like to drive a boat for a living? This is your chance! To make it more fun, you can buy a few small drive-it-yourself speed boats and lead your customers around the local harbor. What could be more fun than that! People will pay good money for a really awesome cake for special occasions. Get some great cake pictures up on your website, promote your skills to event planners and build your clientele! This can be a lot of fun but it may be harder than you think to make money. First make absolutely sure your location has great foot trafficâ€”stand there and count heads before you sign a lease! Clothing Line Yes, you can start your own clothing line with just a few items, be successful and have a lot of fun along the way! Look at Ralph Lauren who started by selling a couple neck ties and then built that into a multi-billion-dollar empire. Contract out the manufacturing which is the really hard part of the work. Then focus on developing eye-stopping designs and talking it up with potential re-sellers, or sell the items yourself online! Business will be heavily focused on weekends, so you can hold onto your day job as you build your clientele. Coin or Stamp Dealer I loved to collect stamps and coins when I was a kid. Today some coin and stamp dealers still have retail locations but many others work primarily online. This is a great business to start part-time and then consider going full-time later on. Or is it just a hobby with the potential for making a lot of money? American President Franklin D Roosevelt would spend many enjoyable hours alone with his stamp collection. However, these chains have raised the bar, so your coffee or tea must be not just good, but awesome! Your ambiance better be good too. Your location needs to be good as well. Plus, you need to be distinctive. One way to stand out is to compliment your world class beverages with some fabulous foods. I met Wally Amos who made a blockbuster success out of famous Amos cookies, which he launched after a career as a Hollywood talent agent. Wally eventually lost control of his company to outside investors. However, he came back again with still another cookie line. Craft Beer Pub A few years ago, I overheard a conversation in a gym about a fellow who was planning on starting an Irish pub, of which there are close to million well almost a million in Boston, but then changed his mind and opened a pub focusing on craft beers. It was wildly successful! In addition to being a unique idea at the time, he also chose an excellent location and developed a solid food menu. Unless your overhead is extremely low, you are probably going to need to serve food to make a go of this business, so yes you can be extremely

successfulâ€”but it is no small undertaking. Creative Arts Day Camp You could run this as a seasonal camp during the summer. I suggest doing surveys to find out what age groups of kids and what specific art activities have the most appeal. You can cash in on that feeling and make others happy. But if you are specializing in cupcakes, people expect them to be excellent! And if you want to be remembered, they should be world class awesome! Garden Center Gardening is big and growing. And it is a business that is less likely to move totally online than many other businesses. You could start out with a supply center, expanding over time to add some plants to sell, and then, eventually vertically integrate with your own plant nursery. You could also expand into providing onsite services. Of course, it would! You could have a lot of satisfaction putting together distinctive gift baskets that will delight your customers and bring in sales! But if you have some talent at this challenging game, you can charge some good money and bring your gift to others. Golf is an excellent lifetime sport and people are willing to pay to try to master it! Miniature Golf Course Gourmet Candy Cart One of my friends developed a great retail business with several small gift locations inside of shopping malls. She taught herself to make mouth-watering candy by practicing up in her kitchen. Most of her candy she made herself, but she did compliment her offerings with a few products she bought wholesale. This is a good vacation area business, but it could also be a good gift for special occasions. Nail down all of the licensing and safety requirements, and this could be fun business that quickly builds by word-of-mouth. Ice Cream Shop Yes, you can make a lot of money with a simple ice cream shop! Perfect your ice cream before you start, find a good busy location without a crazy rent and consider starting with a smaller footprint to minimize your overhead. Yes, there are some really cool craft items you can find around the world for really low prices. It could take a little bit of patience to get going, and specialization helps. But this is a very doable business. Jewelry Designer So, you start out with some stunning jewelry designs but how do you turn it into a business? Another woman I know built her business into a much larger enterpriseâ€”all built around a strong unifying theme. You could start with a class at your house or perhaps at a local knitting store. Maybe offer an entry level course at the local adult ed program to get going. Logo Design There are lots of graphic designers out there but not so many people specializing in logos. Yet in the age of the Internet, a good-looking logo is more important than ever! You can help them create a great logoâ€”one that can help define their business and bring them customers! The Public and the Power of Logos: Is Crowdsourcing the New Trend? Martini Bar Everyone wants to feel special now and then. If you can create the right setting, you could make your customers feel great and be happy to pay top dollar for a sophisticated beverage! If you get all the details right, this could be a really fun and highly profitable endeavor. Having a well-designed course is nice but what really matters here is the location. You need to be on a highly visible road, a vacation area is a plus, and ideally your competition is a good distance away. Mobile DJ You should have some decent equipment that makes your audience happy but that could mean different levels of investment for different audiences. Are you going to be playing for large event venues or for junior high school birthday parties? He would either have a friend give him and his equipment a ride to his gigs, or he would get a taxi. Night Club Promoter Put together parties for your friends and get paid for it! For starters, you should have a strong following on social media. Then if you have a knack for promoting, see if a nightclub will pay you to help boost their attendance. Being social and having a following really helps for this business idea. Outdoor Adventures Choose an adventure really carefully. One that people will easily pay good money for. At least informally ask lots of people for their feedback on a suggested adventure before you put any money into marketing it.

A great small business always starts out as an idea, but you have to transform that idea into action. That's where many individuals can start to feel overwhelmed.

Some formal requirements such as operating agreements and annual reporting. Board of directors, annual meetings, annual reporting required. Management Sole proprietor has full control of management and operations. Typically each partner has an equal voice, unless otherwise arranged. LLCs have an operating agreement that outlines governance and management. Corporations have bylaws that outline governance. Typically managed by directors who are elected by shareholders. If one LLC member, typically pay taxes as individual. If more than one member, typically pay taxes as partnership. Can elect with IRS to pay taxes as a corporation either c- or s-. If standard corporation c-corp , taxed as a business. If dividends are distributed to shareholders, dividends are taxed at the individual level. Can elect with IRS to be taxed as an s-corp. Sole proprietor has unlimited liability. Taxes based on business income. General partners have unlimited liability. Members may have liability for taxes. Governing persons may have liability for taxes. This information is for reference only, for detailed considerations contact your trusted legal or tax advisors. Determine your business name When deciding on a business name, there are many things to consider: Will it appeal to your potential customers? Will it work well in graphic design and marketing? Is anyone else using the name? If so, could there be confusion in the marketplace, or could you be infringing on their legal name, trademark, or service mark? You can do searches through the U. If your business is a corporation or limited liability entity, the name must indicate the type of entity such as Corp. Legal entity names become public record when you file a legal entity such as an LLC or Corporation. If you also want to trademark a name, you may want to consult an intellectual property attorney. If your business activities will extend beyond Washington State, file for a trademark with the U. Patent and Trademark Office. If your business activities will stay within Washington, file for a trademark with the Secretary of State. You may have heard that registering your business entity in a state other than Washington is the way to go. Do your homework before acting on that advice! Filing with the Secretary of State can be done at <https://www.sos.wa.gov/> Create the governance document for your entity: Regardless, to license your business you will need to identify a physical location. Consider the following when determining where to locate your business: Will the location appeal to your customers? Have you accounted for all site-related start-up and operational costs in your business plan? Is the location zoned appropriately? If it will involve a lease , what will the terms be? What special permits, if any, will be required at that location? If home-based, what restrictions will your city or town , county or homeowner association place on your business? The federal tax form for sole proprietorships is Schedule C, and for partnerships is Form 1065 For standard corporations , tax filing is with Form 1120 If you wish to be treated as an S-corporation Form S for pass-through taxation , you must complete Form 2553 Election by a Small Business Corporation within 75 days of forming your business see Form Instructions. LLCs default to sole proprietorship taxation if one owner, and partnership taxation if more than one owner. Consult your tax professional for further information and advice. Also, some businesses require additional permits. Use it to learn the licensing and permitting requirements for your specific business. Enter your intended business activity, location and other key information, and receive an online list of specific licenses and permits that are likely to be required. When you file your Washington Business License Application , be prepared to address the following: Whether you will want unemployment insurance coverage for corporate officers. Officers who provide services in Washington are automatically exempt from unemployment insurance unless the employer specifically requests to cover them. If you want to cover your corporate officers, you must submit a Voluntary Election Form. Find out more here. General business information including physical location and ownership. A rough estimate of your expected gross annual revenues. Whether you intend to hire employees within 90 days of start-up. Some local and specialty licenses can be obtained by using the Business License Application. Follow the links above for information on local and specialty license fees. For information about local licenses NOT handled through the Business License Application, contact each city or town where you will be conducting business. Some businesses require

professional licenses, such as architects, engineers, health care providers, counselors, attorneys, CPAs, etc. For information and requirements, contact the licensing authority for that profession. Restaurant Success - Open a Seattle Restaurant Food-related businesses such as restaurants, coffee stands, caterers, food product manufacturers, etc. Contact your county health department. Food and beverage manufacturers and processors will need licensing from the Washington Department of Agriculture. If you plan to sell, serve, or produce alcoholic beverages, contact the Washington State Liquor and Cannabis Board to find out what kind of license you need to apply for. For marijuana-infused products, you will need a marijuana license. Contact the Business Licensing Service for more information on how to apply. For help opening a restaurant in Seattle, visit the Seattle restaurant site. Businesses in the construction trades must be registered as contractors, which requires bonding and insurance. Be aware that even marketing or bidding for a construction job requires that you be registered as a contractor. Some service businesses can require contractor registration if their services extend into contractor specialties. Descriptions of specialty contractor classifications. Contact your county health department and the state Office for Regulatory Innovation and Assistance for more information. Lodging establishments, such as hotels and motels, must be licensed through the state Department of Health. Businesses providing residential care and businesses providing medical and health services must be licensed through the state Department of Health. Child care businesses must be licensed through the state Department of Early Learning. Select a bank that best meets your needs. Access to credit loans, credit cards. Business products and services and their costs. Convenience location and hours. Ensure understanding of regulatory and tax requirements, including those items listed below note: Washington Employment Security Department - state unemployment tax. Your county - property tax, food-related requirements, environmental requirements. Set up your accounting system, ideally with assistance from an accountant or skilled bookkeeper. If you want your business to be certified as a woman, minority or economically disadvantaged business, or a veteran-owned business, complete the certification paperwork. Hire employees Prepare to hire employees, if needed. Having employees with the right attributes and skills for your business is critical for successful growth. There are resources to help you with employment planning, including Workforce Explorer. There are also programs to help you find and train qualified employees. WorkSource can bring you applicants that are skilled and ready to work. Job fairs and free, online job posting can help increase your pool of applicants. Tax credits can help lessen the cost of new employees.

Chapter 4 : Start Your Business

Micro Business for Teens as taught by Carol Topp on calendrierdelascience.com is a course designed to help your teen learn about the world of micro businessesâ€”what they are and what they can learn from starting one.

Eventually, I got tired of it. It turns out, he thought the process of starting a business was really complicated. So I bet him lunch that we could take care of all that in less than three hours. The goal is to get off square one and get on to the fun stuff. Get over the company-name thing. Many people agonize endlessly over dreaming up the perfect company name. Instead, at least for now, forget branding and unique selling propositions and all the business-identity stuff. Just pick a name so you can get the administrative ball rolling. Remember, your business can operate under a different name than your company name. A "doing business as" form takes minutes to complete. And you can change your company name later, if you like. An EIN is the federal tax number used to identify your business. Instead, apply online at the IRS website. Register your trade name. Get your business license. Your county or city will require a business license. The form takes minutes to fill out. Use your EIN instead of your Social Security number to identify your business for privacy reasons if nothing else. You may be asked to estimate annual gross receipts. Complete a business personal-property tax form if necessary. Businesses are taxed on "personal" property, just like individuals. Where I live, no form is required for the year the business is established. If you are required to file a business personal-property tax form and you plan to work from home using computers, tools, etc. If you purchase tangible personal property during your first year in business, you will list those items when you file your business personal-property tax form the following year. Ask your locality about other permits. Every locality has different requirements. In my area, for example, a "home occupation permit" is required to verify that a business based in a home meets zoning requirements. Your locality may require other permits. Get a certificate of resale if necessary. There is no sales tax on services. Get a business bank account. One of the easiest ways to screw up your business accounting and possibly run afoul of the IRS is to commingle personal and business funds and transactions. Using a business account for all business transactions eliminates that possibility. Get a business account using your business name and EIN, and only use that account for all business-related deposits, withdrawals, and transactions. Pick a bank or credit union that is convenient. Check out your local credit unions; often they provide better deals than banks. Set up a simple accounting spreadsheet. Worry about business accounting software like QuickBooks later. For now, just create a spreadsheet on which you can enter money you spend and money you receive. Bookkeeping is simple, at least at first. All you need are Revenue and Expenses columns; you can add line items as you go. Instead of spending hours playing with accounting software, dreaming up potential expense and income categories, and creating fancy reports with no data, spend that time generating revenue. As long as you record everything you do now, creating a more formal system later will be fairly easy. These articles are editorially independent - that means editors and reporters research and write on these products free of any influence of any marketing or sales departments. In other words, no one is telling our reporters or editors what to write or to include any particular positive or negative information about these products or services in the article. You will notice, however, that sometimes we include links to these products and services in the articles. When readers click on these links, and buy these products or services, Inc may be compensated. This e-commerce based advertising model - like every other ad on our article pages - has no impact on our editorial coverage. This advertising model, like others you see on Inc, supports the independent journalism you find on this site. The opinions expressed here by Inc.

Chapter 5 : The Best Small Business Ideas - BusinessTown

How to Start a Small Business. Starting a small business is without a doubt a large undertaking, but it is fortunately something that can be attained by anybody with a good idea, a strong work ethic, and a good set of resources.

Permits, licenses, insurance Research the Marketplace Determine who your competition is by looking at companies that offer the same product, service or benefit you do. Visit their stores and websites and buy their products, if possible. Talk to potential customers about what they want from a company or product like yours, and what they think of your competitors. Look at the pricing in your marketplace to help guide you as you make your financial projections. Examine where your competitors are selling and advertising. Create a demographic profile of your best target customer using age, race, ethnicity, gender, marital or parental status and other characteristics. Talk to the vendors and suppliers who will sell you materials and equipment, and the retailers or other distribution providers who will help sell your product. Find out what legal steps you need to take, such as getting a local business permit, obtaining a state license, passing health department requirements, incorporating, getting a sales tax license or buying liability insurance. Write a Business Plan Visit the website of the U. Small Business Administration to learn what goes into a business plan and how to write one. You will need to provide an overview of your product or service, an analysis of your marketplace, a marketing plan and financial figures. Look for a SCORE chapter in your area so you can get free advice from retired executives on the first draft of your plan. You can also ask business friends and associates for advice. Create a budget, dividing it into sections that list your pre-launch startup expenses and your post-launch operating costs. The budget should include the direct costs to make your product and the overhead costs to run the business. It also should show a break-even point and the profit potential. Create a first-year budget and a three-year budget. It often takes more than one year for a business to become profitable and pay back its initial startup costs. Create a marketing plan that provides details on the following: Start by visiting AnnualCreditReport. If you apply for a business loan or credit card, lenders will evaluate your personal credit. Follow the steps required by Experian, Equifax or TransUnion, outlined on their websites, to challenge any incorrect information on your credit reports. Review the budget you created to determine how much money you need to launch and operate your business until you are profitable. Decide how much of your company you are willing to give up in exchange for money from an investor. Contact your local bank to find out how to apply for a small-business loan or credit card. Make your pitch to partners, friends and family or silent investors if you are seeking that type of money. Use your business plan to demonstrate that you have done your homework, have objective data that shows your concept is likely to work, and can project your income and expenses with hard numbers. Bankers and investors will often want to see your business plan and budget, according to Inc. Tips Meet with an attorney before you sign any legally binding documents to ensure you make no mistakes that can damage your company or you personally.

Chapter 6 : How to Start a Small Business | Bizfluent

A neighbor had been talking about starting a business for at least six months. Whenever I saw him, that's all he talked about. Eventually, I got tired of it.

Temporary password will be sent to the email provided. Email Reset Ready to start your business? Find funding, mentorship and help in navigating the early days of your new venture. Access to support and resources is crucial to early business success. This online tool will help you visualize your business model and connect with resources across the state. Get Started Login Ready. This website will guide you through establishing your business. Watch this short video tutorial After viewing, scroll right to learn more about next steps. Create an Account To begin, create your login. Enter your information to set up an account, which will provide you with a personalized business canvas. You will be able to access your canvas at any time, so keep track of your login information for future reference. Once you complete this section, based on your answers, you will have the information and resources you need to establish or register your business in Tennessee. Complete your Business Model Canvas The Tennessee SmartStart tool asks clear questions to move you through the step-by-step of why and how your business will work. Your personalized canvas helps you visualize your business, from your ideal customer to your message and your costs. Discover Resources Our tool can connect your answers to available resources across the state. Use it to find a mentor, search for local help or connect with like-minded individuals as you start your journey. BERO serves as a voice for and advocate of economic inclusion for disadvantaged businesses DBE ; analyzes, disseminates and promotes best practices and access to capital to service providers; and reports on the status of DBEs statewide. Translate Legal This information is a general guideline for registering your business. Aspects of your business may require additional steps, registrations or licenses; and we recommend that you consult an attorney, CPA or business counselor. If you have questions or need additional information, please contact the Small Business Advocate in the Office of the Tennessee Comptroller of the Treasury at smallbusiness.tn.gov.

Chapter 7 : How to Start a Small Business (with Pictures) - wikiHow

How to start home based business in ? Start small business from your home. 20 STEPS to Start HOME BASED BUSINESS - calendrierdelascience.com Do you want to start home based business then keep.

Chapter 8 : Starting a Business | Maryland is Open for Business

There are a variety of small business licenses and permits that may apply to your situation, depending on the type of business you are starting and where you are located. You will need to research what licenses and permits apply to your business during the start-up process.

Chapter 9 : Interactive Portal Helping You Start Your Business In Tennessee - Tennessee Smart Start

For any start-ups, a business plan allows you to gain a better understanding of your industry structure, competitive landscape, and the capital requirements of starting a small business.