



Small Business  
Development Centers

## Small Business Basics Seminar

*Exploring the Possibilities of  
Starting, Buying, or Expanding  
A Small Business?*



Development  
Services Agency



# SBDC Network

- Nationwide – over 1000 centers
- Statewide – 20+ centers
- Terra State Community College –  
Erie, Ottawa, Sandusky, & Seneca Counties



# SBDC Mission

- Our mission is to help people get into business, stay in business, and grow their business.



# SBDC Vision

- Our vision is to make small businesses more successful.



# SBDC Services

- Training
- Counseling

*Our services are FREE of charge!*



# SBDC Presenter's Background

- Business Education
- Small Business Ownership
- Small Business Training & Counseling



# Business Planning

## *Business Plan Functions*

- Acts as a Feasibility Study
- Tool for Obtaining Financing
- Serves as a Management Tool



# Business Planning

## *Business Plan Narrative*

- Statement of Purpose
- Description of Business
- Marketing Plan
- Competition
- Location
- Organizations Plan



[www.terra.edu/sbdc](http://www.terra.edu/sbdc)

Click on “Business Basics – Bus. Plan Narrative”





# Business Planning *Checklist*



- Complete your business plan narrative
- Contact the SBDC for an appointment
- SBDC will provide the industry standard income data
- SBDC will complete your business plan financial pro forma
- Your business plan is completed

# Business Planning

## *Sources of Capital*

*“For the most part, government grants are not available for small businesses”*

- Private Funding
- Public Funding



# Business Development

## *Business Entities*

- Ohio Secretary of State, [www.sos.state.oh.us](http://www.sos.state.oh.us)
- Sole Proprietorship
- Partnership (General or Limited)
- Corporation (C-Corp or S-Corp)
- Limited Liability Company (Partnership)
- Non-Profit Organization



# Business Development

## *Name Registration*

- Ohio Secretary of State, [www.sos.state.oh.us](http://www.sos.state.oh.us)
- “Doing business as a name other than your legal name, you must register it”
- Fictitious Name Registration
- Trade Name Registration
- Corporate Name Registration



# Business Development

## *Licensing & Permits*

- First Stop Business Connection, [www.business.ohio.gov/starting](http://www.business.ohio.gov/starting)
- List of Business Types, Regulations, & Requirements
- “Starting Your Business in Ohio” Publication

LICENSE



PERMIT



# Business Development

## *Vendor's License*

- Ohio Department of Taxation,  
[www.tax.ohio.gov](http://www.tax.ohio.gov)
- “If you need to charge sales tax, you need the appropriate vendor's license(s)”
- Regular Vendor's License
- County Auditor's Office
- Transient Vendor's License
- Ohio Business Gateway
- Certificate of Exemption



# Business Development

## *Tax & Accounting Requirements*

- Federal Taxes, [www.irs.gov](http://www.irs.gov)
- Ohio Taxes, [www.tax.ohio.gov](http://www.tax.ohio.gov)
- Local Taxes – City, Township, County, & School
- Recordkeeping







# Business Development

## *Employer Requirements*

- Employer Identification Number (EIN), [www.irs.gov](http://www.irs.gov)
- Immigration Law, [www.immigration.gov](http://www.immigration.gov)
- New Hire Reporting, [www.oh-newhire.com](http://www.oh-newhire.com)
- Wages and Hour, [www.com.state.oh.us](http://www.com.state.oh.us)
- Unemployment, [www.state.oh.us/odjfs](http://www.state.oh.us/odjfs)
- Worker's Compensation, [www.ohiobwc.com](http://www.ohiobwc.com)
- Employee Rights, [www.state.oh.us/crc](http://www.state.oh.us/crc)

# Business Development *Advisors & Resources*

- Accountant
- Attorney
- Insurance Agent
- Banker
- Financial Advisors
- Mentors
- Chambers of Commerce
- Economic & Community Development Org.



# Business Development *Checklist*



- Register with the Ohio Secretary of State, [www.sos.state.oh.us](http://www.sos.state.oh.us)
- Obtain your EIN from the IRS, [www.irs.gov](http://www.irs.gov)
- Open a bank account
- Contact the Ohio Department of Taxation, [www.tax.ohio.gov](http://www.tax.ohio.gov)
- Report hired employees, [www.oh-newhire.com](http://www.oh-newhire.com)

# Business Development *Checklist*



- Contact the Ohio Bureau of Workers' Compensation, [www.bwc.ohio.gov](http://www.bwc.ohio.gov)
- Contact the Ohio Department of Job & Family Services, [www.jfs.ohio.gov](http://www.jfs.ohio.gov)
- Obtain the proper licenses and permits, [www.business.ohio.gov/starting](http://www.business.ohio.gov/starting) and [www.tax.ohio.gov](http://www.tax.ohio.gov)

# Ohio SBDC at Terra State

## *Contact Information*

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