



# Small Business Development Centers

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Terra State Community College

## Small Business Basics Seminar

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



Department of  
Development





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## SBDC Network

- Nationwide – over 1000 centers
- Statewide – 24 centers
- Terra State Community College  
(Erie, Ottawa, Sandusky, Seneca Counties)



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## SBDC Mission

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



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## SBDC Vision

- Our vision is to make small businesses more successful.



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## SBDC Services

- Training
- Consulting
- Referring

*Our services are FREE of charge!*



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## Business Planning – Business Plan Functions

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



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## Business Planning – Business Plan Narrative

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

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



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## Business Planning – Business Plan Pro Forma

- Financial Requirements
- Amortization Schedule
- Pro Forma Income Statement
- Pro Forma Cash Flow
- Pro Forma Balance Sheet
- Industry Financial Report

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





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## Business Planning - Sources of Capital

- Private Funding
- Public Funding

*For the most part, no grants!*



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## 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



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## Business Development – Name Registration

- Ohio Secretary of State, [www.sos.state.oh.us](http://www.sos.state.oh.us)
- Corporate Name Registration
- Trade Name Registration
- Fictitious Name Registration



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## Business Development – Licenses & Permits

- First Stop Business Connection, [www.business.ohio.gov/starting](http://www.business.ohio.gov/starting)
- Regular Vendors License – County Auditors Office or OBG
- Transient Vendors License – Ohio Business Gateway
- Certificate of Exemption

*Hire an accountant!*



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## Business Development – Accounting & Taxes

- Recordkeeping
- Local Taxes
- Ohio Taxes
- Federal Taxes

*Hire an accountant!*



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## Business Development – Employer Requirements

- FICA Tax
- Unemployment
- Worker's Compensation
- Reports

*Hire an accountant!*



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## Business Development – Checklist

- Business Registration, [www.sos.state.oh.us](http://www.sos.state.oh.us)
- Employer Identification Number (EIN), [www.irs.gov](http://www.irs.gov)
- File Beneficial Ownership Information(BOI)  
<https://www.fincen.gov/boi>
- Open Bank Account
- Hire an Accountant
- Licenses and Permits
- Accounting & Taxes
- Employer Requirements



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## Advisors & Resources

- Accountant
- Banker
- Attorney
- Insurance Agent
- Chambers of Commerce
- Economic Development Corporations





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## SBDC Assistance

- Complete the Online Request for Counseling  
<https://clients.ohiosbdc.ohio.gov/center.aspx?center=17023&subloc=0>
- Or Complete the Counseling Information Form (page 1, only)
- Write Your Business Plan Narrative
- Email Narrative and Counseling Form to SBDC

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



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## SBDC Contact Information

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