

10 STEPS TO START YOUR BUSINESS

10 Steps recommended by the U.S. Small Business Administration

1 **Conduct Market Research**

Market research will tell you if there's an opportunity to turn your idea into a successful business. It's a way to gather information about potential customers and businesses already operating in your area. Use that information to find a competitive advantage for your business.

2 **Write Your Business Plan**

Your business plan is the foundation of your business. It's a roadmap for how to structure, run, and grow your new business. You'll use it to convince people that working with you — or investing in your company — is a smart choice.

3 **Fund Your Business**

Your business plan will help you figure out how much money you'll need to start your business. If you don't have that amount on hand, you'll need to either raise or borrow the capital. Fortunately, there are more ways than ever to find the capital you need.

4 **Pick Your Business Location**

Your business location is one of the most important decisions you'll make. Whether you're setting up a brick-and-mortar business or launching an online store, the choices you make could affect your taxes, legal requirements, and revenue.

5 **Choose A Business Structure**

The legal structure you choose for your business will impact your business registration requirements, how much you pay in taxes, and your personal liability.

6 **Choose Your Business Name**

It's not easy to pick the perfect name. You'll want one that reflects your brand and captures your spirit. You'll also want to make sure your business name isn't already being used by someone else.

7 **Register Your Business**

Once you've picked the perfect business name, it's time to make it legal and protect your brand. If you're doing business under a name different than your own, you'll need to register with the federal government, and maybe your state government, too.

8 **Get Federal And State Tax IDs**

You'll use your employer identification number (EIN) for important steps to start and grow your business, like opening a bank account and paying taxes. It's like a social security number for your business. Some — but not all — states require you to get a tax ID as well.

9 **Apply For Licenses and Permits**

Keep your business running smoothly by staying legally compliant. The licenses and permits you need for your business will vary by industry, state, location, and other factors

10 **Open a business bank account**

A small business checking account can help you handle legal, tax, and day-to-day issues. The good news is it's easy to set one up if you have the right registrations and paperwork ready.



**Rome
Floyd
Chamber**

STARTING A BUSINESS

**QUICK INFO FOR
BEGINNING A
BUSINESS IN ROME
AND FLOYD
COUNTY**

VISIT US

1 Riverside Parkway
Rome, GA 30165

FOR MORE INFO

706-291-7663
www.rome-ga.com

RELATIONSHIPS

BANKER

Find banking options at
www.rome-ga.com

LAWYER

Find legal representation at
www.rome-ga.com

SBDC

Small Business Development Center
(706) 622-2006

INSURANCE

Find an Insurance Broker at
www.rome-ga.com

CHAMBER

706-291-7663

ACCOUNTANT

Find an Accountant at
www.rome-ga.com

COUNTY AND CITY

CITY OF ROME

City License Office- 706-236-4459

DOWNTOWN DEVELOPMENT

Office- 706-236-4520

FLOYD COUNTY

Office- 706-291-5110

STATE AND NATIONAL RESOURCES

SBA

www.sba.gov

USPS-BUSINESS MAILING

Sanford E. Gordon
Georgia District, Business
Development Specialist
770 717-3652

HIRING EMPLOYEES

Before finding the right person for the job, you'll need to create a plan for paying employees. Follow these steps to set up payroll:

1. Get an Employer Identification Number (EIN)
2. Find out whether you need state or local tax IDs
3. Decide if you want an independent contractor or an employee
4. Ensure new employees return a completed W-4 form
5. Schedule pay periods to coordinate tax withholding for IRS
6. Create a compensation plan for holiday, vacation and leave
7. Choose an in-house or external service for administering payroll
8. Decide who will manage your payroll system
9. Know which records must stay on file and for how long
10. Report payroll taxes as needed on quarterly and annual basis

RESOURCES

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