

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

Discover what it takes by charting your course with...

Small Business Basics Training

<https://www.sba.gov/starting-business>



Small Business
Development Centers

Small Business Development Planning

Business Plan Functions

1. Acts as a Feasibility Study
2. Tool for Obtaining Financing
3. Serves as a Management Tool

northweststate.edu/small-business-development-center

Small Business Development Guide

Business Entities

- Register with Ohio Secretary of State,
www.sos.state.oh.us
 - Sole Proprietorship
 - Partnership
 - Corporation (C-Corp or S-Corp)
 - Limited Liability Company
 - Non-Profit Organization

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Name Registration

- Ohio Secretary of State, www.sos.state.oh.us
- ‘Doing business as’ (dba) a name other than your legal name, you must register it
 - Fictitious Name Registration
 - Does not have to be distinguishable (can be duplicated or registered by someone else)
 - Trade Name Registration
 - Both have to be distinguishable (searched against state records)

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Name Registration

What is distinguishable?

- The use of punctuation, contractions or abbreviations, does not distinguish one name from another.
 - “Knight and Day” **is not** distinguishable from “Knight & Day.”
 - “Hill Supermarket” **is not** distinguishable from Hill’s Supermarket.”
 - “P.L.A.Y., Inc.” **is not** distinguishable from Play, Inc.
 - “Barnstormers” **is not** distinguishable from “Barn-Stormers.”
 - “Do Not Stop, Inc.” **is not** distinguishable from “Don’t Stop, Co.”
 - “Mister Coffee, LLC” **is not** distinguishable from “Mr. Coffee, Ltd.”
- The use of an article, such as **The, A, or An**, or conjunction, such as **And, But, or Or**, does not distinguish one name from another.
 - “The Big Company” **is not** distinguishable from “A Big Company.”
- The use of a word or words designating the type of business entity associated with the name, such as “Company,” “Corporation,” “LP” or “Limited Liability Company,” **does not** make the name distinguishable from another.
 - “Barnstormers Ltd.” **is not** distinguishable from “Barnstormers Co.”
 - “Carpet, Inc.” **is** distinguishable from “Carpet Corps, Ltd.
- The use of a different tense or number of the same word **does not** distinguish one name from another.
 - “Hometown Bakery, LLC” **is not** distinguishable from “Hometown Bakeries, Inc.”
- Numbers within a name can be used to distinguish one name from another if the number is formatted differently in each name.
 - “Roman Investments II” **is** distinguishable from “Roman Investments 2” and “Roman Investments Two.”
- The addition of letters to a name generally will make a name distinguishable from another.
 - “A Plumbing” **is** distinguishable from “AA Plumbing”.
 - “ABC” **is** distinguishable from “AABC”, “ABBC”, “ABCC”, “ABCD” and “AABCC.”
- Reversing words does make a name distinguishable from another name using the same words in a different order.
 - “Energy First” **is** distinguishable from “First Energy.”
- Using different phonetic spellings or spelling variations does distinguish one name from another.
 - “Quickie Mart” **is** distinguishable from “Kwikee Mart” or “Kwik-E-Mart.”
 - “Computer Tech” **is** distinguishable from “Computer Tec.”
- Misspelled words, whether intentionally misspelled or not, **do not** conflict with the same, properly spelled words.
 - “800-OPERATOR” **is** distinguishable from “800-OPERATER”.
- If the same base word is used, the names **may still be** considered distinguishable.
 - “Sam’s Cleaners” **is** distinguishable from “Sam’s Cleaning.”
 - “Cleatus the Trucker” **is** distinguishable from “Cleatus’s Trucking.”

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Licensing & Permits

- First Stop Business Connection
www.business.ohio.gov/starting
- Startup Guide
 - *Starting Your Business in Ohio* Publication
- Hiring Guide
- Checklists

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Vendor's License

- Ohio Department of Taxation,
www.tax.ohio.gov
- If you need to charge sales tax, you need the appropriate vendor's license or licenses
- Ohio Business Gateway
- County Auditor's Office
- Certificate of Exemption if Tax Exempt

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Tax Requirements

- Federal Taxes, www.irs.gov
- Ohio Taxes, www.tax.ohio.gov
- Local Taxes – city, township, county & school

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Employer Requirements

- Employer Identification Number (EIN), www.irs.gov
- New Hire Reporting, www.oh-newhire.com
- Unemployment, www.state.oh.us/odjfs
- Worker's Compensation, www.ohiobwc.com



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Professional Advisors

- Accountant
- Attorney
- Insurance Agent
- Bankers/Lenders
- Financial Advisors
- Mentors

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Other Sources of Assistance

- Ohio Development Services Agency
www.development.ohio.gov
- Small Business Administration, www.sba.gov
- Small Business Development Centers
www.sba.gov/tools/local-assistance
- Service Corps of Retired Executives (SCORE)
www.score.org
- Local Chambers of Commerce
- Local Economic Development Organizations

Small Business Development Planning

Business Plan Narrative,

northweststate.edu/smallbusinessdevelopmentcenter

- Cover Page
- Table of Contents
- Statement of Purpose
- Description of Business
- Marketing Plan
- Management Plan
- Operations Plan
- Financial Plan
 - Income Statement
 - Cash Flow Analysis
 - Balance Sheet



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Small Business Development Planning

Checklist – 1st Things 1st

1. Register with the Ohio Secretary of State (www.sos.state.oh.us)
2. Obtain your EIN from IRS (www.irs.gov)
3. Open a commercial bank account
4. Contact the Ohio Department of Taxation (www.tax.ohio.gov)
5. Report hired employees (www.oh-newhire.com)



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Check-list – 1st Things 1st

6. Contact the Ohio Bureau of Workers' Compensation (www.bwc.ohio.gov)
7. Contact the Ohio Department of Job & Family Services (www.jfs.ohio.gov)
8. Obtain the proper licenses and permits (www.business.ohio.gov/starting)
(www.tax.ohio.gov)



Small Business Development Planning

Small Business Funding

**For the most part, government grants
are not available to for-profit small
businesses**

- Verizon Small Business Digital Ready Grant
(www.verizon.com/about/responsibility/digital-inclusion/small-business-training)
- RLF Funding

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