

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

Guides available in planning, launching, managing, growing your business

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

Small Business Development Planning

Business Plan Functions

Why put together a business plan?

- Acts as a feasibility study
- Tool for obtaining financing
- Serves as a management tool

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Business Plan Narrative

- Cover Page
 - Name
 - Date
 - Title of Project
 - Who it is prepared for
- Table of Contents
 - Headings of report
 - Page numbers
- Executive Summary
 - Overview of ENTIRE plan
 - Funding request including your contributions

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Business Plan Narrative

- Company Description
 - History of business
 - Industry
 - Location
 - Legal structure
 - Strategic advantage
 - Percentage ownership
- Management Plan
 - Owner responsibilities
 - Payroll
 - Number of employees
 - Mentors/ advisors/ board of directors
 - Accountant/ lawyer/ banker/ insurance agent

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Business Plan Narrative

- Operations Plan
 - Mission/ vision statement
 - Industry analysis
 - Competitor analysis
 - SWOT analysis
- Marketing Plan
 - Product strategy
 - Place strategy
 - Price strategy
 - Promotion strategy

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Business Plan Narrative

- Financial Plan
 - Three year projections
 - First year monthly/ second and third annual
 - Income Statement
 - Balance Sheet
 - Startup funds needed
 - Source and use of funds

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Licensing & Permits

- First Stop Business Connection
www.business.ohio.gov/starting
 - “Starting Your Business in Ohio” Publication
- If you have sales tax involved, you need a vendor’s license
 - Ohio Department of Taxation, www.tax.ohio.gov
 - Ohio Business Gateway
 - County Auditor’s Office
 - Certificate of Exemption

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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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Other Sources of Assistance

- Small Business Development Centers of Ohio, www.entrepreneurohio.org
- Ohio Development Services Agency, www.development.ohio.gov
- Small Business Administration, www.sba.gov
- Service Corps of Retired Executives (SCORE) – Toledo, www.scoretoledo.org
- Local Chambers of Commerce
- Local Economic Development Organizations

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Checklist – 1st Things 1st

1. Research and write your business plan
2. Meet with lending institutions
3. Register with the Ohio Secretary of State (www.ohiosecretaryofstate.gov)
4. Obtain your EIN from IRS (www.irs.gov)
5. Open a bank account
6. Contact the Ohio Department of Taxation (www.tax.ohio.gov)

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7. Contact the Ohio Bureau of Workers' Compensation (www.bwc.ohio.gov)
8. Contact the Ohio Department of Job & Family Services (www.jfs.ohio.gov)
9. Obtain the proper licenses and permits (www.business.ohio.gov/starting) and (www.tax.ohio.gov)
10. Report hired employees (www.oh-newhire.com)

Small Business Development Center

Contact Information

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