

Are you thinking about starting a business?

Starting a business is an exciting proposition, but it's also an incredibly challenging undertaking. Make sure you are ready by doing some research. Visit www.scsbdc.com for resources to help you in planning your business.

Create a Business Plan

1

- A business plan is an essential roadmap for business success. This constantly changing document helps you plan how much money is needed to start your business and generally projects 3-5 years ahead. A business plan outlines the route a company intends to take to grow revenues. The SBDC can assist you with preparing a business plan.

Choose Your Business Structure, Register Your Business Name

2

- The business structure you choose will have legal and tax implications. Learn about the different types of business structures and find the one best suited for your business.
- Choosing and registering your business name is a key step to legally operating your business. Check with city, state and federal government offices to make sure your name isn't in use.

Learn about Business Law, Regulations and Taxes

3

- Make sure you understand the regulations for your type of business from a federal, state and local level. This would include employment and labor law, environmental regulations, sales tax and any local taxes.
- Obtain your Federal Business Tax ID or Employer Identification Number (EIN) from the IRS, if needed.
- Obtain your SC Sales Tax ID number from the SC Dept. of Revenue, if needed.
- Be prepared to remit City Hospitality Tax and Accommodations Tax, if applicable.

Choose a Business Location

4

- When you find a location that you are interested in, contact the **Open for Business** office. We can help you determine if the location meets current zoning and building codes for your business type. We can also perform a "feasibility inspection" of the space to help you determine any costs associated with opening before you sign a lease.

Perform any Necessary Repairs or Upgrades, Get Your Required Inspections

5

- If any repair, upgrades or remodeling is needed, obtain your building permit and complete the work. Check with the Planning and Development Department for more information about permits.
- Complete any required inspections and get your Certificate of Occupancy (CO).

Obtain Your Business License

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- Once all of the necessary inspections are approved you can obtain your business license and set up your utility account.



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