

## U.S. Small Business Administration [10 Steps to Starting a Business](#)



### **Your Small Business Resource**

Starting a business involves planning, making key financial decisions and completing a series of legal activities. These 10 easy steps can help you plan, prepare and manage your business. Click on the title above to learn more about each of the steps below.

#### **Step 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.

#### **Step 2: Write a Business Plan**

Use these tools and resources to create a business plan. This written guide will help you map out how you will start and run your business successfully.

#### **Step 3: Finance Your Business**

Find government backed loans, venture capital and research grants to help you get started.

#### **Step 4: Choose a Business Location**

Get advice on how to select a customer-friendly location and comply with zoning laws.

#### **Step 5: Determine the Legal Structure of Your Business**

Decide which form of ownership is best for you: sole proprietorship, partnership, Limited Liability Company (LLC), corporation, S corporation, nonprofit or cooperative.

#### **Step 6: Choose Your Business Name ("Doing Business As")**

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.

#### **Step 7: Register Your Business**

Register your business name 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.

#### **Step 8: Get Federal & State Tax ID's**

Register with your state to obtain a tax identification number, workers' compensation, unemployment and disability insurance.

#### **Step 9: Obtain Business Licenses and Permits**

Get a list of federal, state and local licenses and permits required for your business.

#### **Step 10: Open a Business Bank Account**

A small business checking account can help you handle legal, tax, and day-to-day issues. It's easy to set up with the right registrations and paperwork ready.

### **Get Local Business Assistance and Training**

Take advantage of free training and counseling services, from preparing a business plan and securing financing, to expanding or relocating a business.

– Contact [ddamainstreet@portland-michigan.org](mailto:ddamainstreet@portland-michigan.org) 517-647-5027