

# Resources for Starting a Business in Aitkin County, MN

## Getting Started

- The Minnesota Department Employment & Economic Development (MN DEED)
- The Small Business Development Center (SBDC) and the
- Small Business Administration (SBA)
- Entrepreneur Fund

These Agencies have an excellent guide that covers all the steps you will need to take to get you on the road to a successful business launch. Whether you are experienced in starting a business or doing it for the first time, the guides cover everything from "Do I have what it takes" to "writing your business plan".

MN DEED site: <u>http://mn.gov/deed/business/starting-business</u>

SBDC site: <u>https://americassbdc.org/</u>

SBA site: <u>https://www.sba.gov/starting-business/how-start-business</u>

Entrepreneur Fund: <u>https://www.entrepreneurfund.org/</u>

#### <u>Write Your Business Plan</u>

A business plan is an essential roadmap for business success and a must in securing financing. This living document generally projects 3 years ahead and outlines the route a company intends to take to start and grow. Even if you are self- financing your entire business, a business plan forces you to put your ideas, financial projections and plans on paper. Some links to samples and guides.

MN DEED: http://mn.gov/deed/business/starting-business/biz-plans

SBA: <u>https://www.sba.gov/starting-business/write-your-business-plan</u>

Growth Innovations: <a href="https://growthiv.org/">https://growthiv.org/</a>

Samples: <u>http://www.bplans.com/sample\_business\_plans.php</u>

## **Business Classification**

You will need to decide what your business should be registered

• Sole Proprietorship



- Partnership
- Limited Partnership
- Corporation. ...
- Limited Liability Company (LLC) ...
- Nonprofit Organization. ...
- Cooperative.

MN DEED and the SBA have information on business classifications

MN DEED: <u>http://mn.gov/deed/business/starting-business/organizing</u>

SBA: <u>https://www.sba.gov/starting-business/choose-your-business-structure</u>

#### **Registering Your Business**

You will need to get a State and Federal Tax ID#. <u>State of MN registration</u>: <u>http://www.sos.state.mn.us/business-liens/start-a-business/how-to-register-your-business/</u> <u>business/</u> and <u>http://www.revenue.state.mn.us/businesses/Pages/Business-Center.aspx</u>

<u>Federal registration: https://www.irs.gov/businesses/small-businesses-self-employed/apply-for-an-employer-identification-number-ein-online</u>

If your business is using a name other than the legal corporate name or your own full legal name, you will need a Certificate of Assumed Name: <u>http://www.sos.state.mn.us/business-liens/business-forms-fees/assumed-name-sole-proprietorship-forms/?searchTerm=certificate%20of%20assumed%20name</u>

## License and Permits

- Is the location you have in mind properly zoned for the type activity you are planning?
- Zoning and local permitting will depend on where you locate.
- If you are planning a location in one of the cities in Aitkin County, you will work directly with that city.
- If your location is outside city limits, Aitkin County Planning and Zoning will be the source for zoning and building permits.



City Links: http://www.co.aitkin.mn.us/towns/towns-cities.html

Aitkin County Planning and Zoning: http://www.co.aitkin.mn.us/departments/enviro-svcs/enviromentalSvcs.html

#### Hiring Employees

Employee withholding, state and federal taxes are an important consideration for any business, below are links to help as you hire employees:

- IRS Small Business and Self Employed site: <u>https://www.irs.gov/businesses/small-businesses-self-employed</u>
- IRS understanding employment taxes site: https://www.irs.gov/businesses/small-businesses-selfemployed/understanding-employment-taxes
- State of Minnesota business tax liabilities; <u>http://mn.gov/deed/business/starting-business/taxes/tax-liabilities.jsp</u>
- MN Department of Revenue withholding site; <u>http://www.revenue.state.mn.us/businesses/withholding/Pages/File-and-Pay.aspx</u>