



Are you interested in starting a small business?
Here are a few resources to help guide you along the way.

Do Your Homework

Use the Internet or a local library to research your business idea. You will want to understand as much as you can about your business concept. A few things to consider might include legal issues, tax impact, industry regulation and demand for services.

Use a search engine and perform searches on a variety of keywords that pertain to your business idea. See what is already out there, and think about what you might want to do differently.

Are you cut out to be a business owner?

Ask yourself these questions...

- Am I a self-starter?
- How well do I get along with people who have different personalities?
- How good am I at making decisions?
- Do I have the physical and emotional stamina to run a business?
- How well do I plan and organize?
- Is my drive strong enough to maintain motivation?
- How will the business affect my family?
- Am I willing to do what it takes to succeed?

Your Business Plan

A good business plan is a tool every small business needs to create to ensure success over the long run.

Your plan should describe the business you are proposing; outline your plans to market the product or service; explain your financial management plans; and show how you plan to manage the business and its resources.

Writing a business plan isn't hard, but it does require specific components that investors will want to know before they will consider financing for your business. Consider taking a course on writing a business plan. Local webinars are available through the Small Business Development Center. Additional resources are available at DerbyLibrary.com/services/Derby-business-center.

Making your business plan look and sound professional will go a long way in helping you reach your business goals.

QUESTIONS?

Contact:

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Financing

There are many types of financing assistance available. Most are loans, but some grant money is available for certain types of businesses. Production and manufacturing businesses as well as international distribution operations are sometimes eligible for extra incentives.

Your first stop for financing should be your own bank. In general, you need to seek assistance on your own before requesting assistance from other sources.

The Small Business Administration (SBA) enables its lending partners to provide financing to small businesses when funding is otherwise unavailable at reasonable terms by guaranteeing major portions of loans made to small businesses.

City Requirements

The City of Derby has several requirements that pertain to local businesses. Businesses operating within the city limits must register their business with City Hall .

Commercial and home-occupation businesses must register their business and renew the registration each year. Registration & renewal is \$20. Visit DerbyKS.com/dev/140/Register-and-Start-Your-Business.

The business registration process provides important information to the City, which is used by the City in the services it provides. For example, law enforcement and emergency personnel utilize business registration information to contact you in the event of emergencies involving your business and to help determine the number of employees that may be located within a business during an emergency .

If you plan to sell goods or services door-to-door, you must obtain a Peddler's License. If you are involved in the sale of food products, you must obtain a Mobile Food Vending License. To sell alcoholic beverages, you must have the appropriate type of license. Visit DerbyKS.com/dev and review the Register and Start Your Business web page for information about license requirements.

Area Resources

The Small Business Development Center at Wichita State University (SBDC) offers one-on-one counseling as well as group training on many business-related topics. One of their specialties is assistance with writing business plans. Counselors are available. Contact (316) 978-3193 or ksbdc@wichita.edu for more information or an appointment.

The Small Business Administration has a field office in Wichita. For questions pertaining to SBA loans and programs, you can call (316) 269-6616 or sba.gov/offices/district/KS/Wichita.

The Service Corps of Retired Executives (SCORE) offers counseling to small business owners on a variety of topics. Contact Wichita's SCORE chapter at (316) 239-1131 or score143@sbcglobal.net.

The Kansas Business Center is a valuable resource to advise new business owners about required state forms, licenses and permits that relate to the establishment of a new business. This is an important step in ensuring your business complies with state rules for ownership and operation. Visit ksbiz.kansas.gov for more information.

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