



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 classes are available for a small fee. Learn more at [www.derbylibrary.com/adult-links/business-center/](http://www.derbylibrary.com/adult-links/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. One of these is an annual business registration. You must register your business at City Hall each year. Registration costs \$20, but ensures that you comply with the City's requirements.

Many small businesses begin as home-based operations. If you plan to run a business from your home, be aware that there are limitations on the types of businesses permitted in residential areas. Call (316) 788-3081 for details.

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 Food Vending License. To sell alcoholic beverages, you must have the appropriate type of license. Call 788-3081 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. Call (316) 978-3193 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 visit [www.sba.gov](http://www.sba.gov).

The Service Corps of Retired Executives (SCORE) offers counseling to small business owners on a variety of topics. Contact Wichita's SCORE chapter by calling (316) 269-6273.

The Kansas Department of Commerce offers the First Stop Clearinghouse 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. Go to [www.kansascommerce.com](http://www.kansascommerce.com) for more information.

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