

Getting an Idea. . .

The Business Plan

The first step in starting a business is putting together a plan. There are many factors that go into putting together a business plan. These factors include an **Outline of Goals, Marketing Strategy, Financial Management, Operation Schedule.**

◆ **Outline of Skills/Goals**

- What are the goals of the business?
- Who owns the business?
- What advantages do you have?

◆ **Marketing Strategy**

- What market do you serve
- How will you market/advertise your product?
- How will you price your product?

◆ **Financial Management**

- Where will you find funding?
- What is your business's operating budget?
- What are your immediate/extended costs?

◆ **Operation Schedule**

- Who will manage day-to-day operations, and how?
- What type of employees will you need?
- What equipment/facilities will be needed?

The Small Business and Development Center provides free counseling in writing up a business plan. The Chamber of Commerce also has a comprehensive *How To Start A Small Business* guide. See the back of this brochure for contact details.

Legal Structures

Before beginning a business, you must consider a legal structure that protects you and your assets from liability.

Sole Proprietorship - An individual owns the business, but is also liable for debts of that business.

Partnerships - Two or more people share in business's profits/expenses/operations. A **limited partnership** allows individuals to share in the profit/loss of a business, but not the operations of the business.

Corporation - Licensed by the state, this model allows the selling of common or preferred stock. This model will also be taxed twice: once on the business and second on stock dividends.

Limited Liability - A mixture of partnership and corporation, this structure allows partners to own and operate their business while shielding themselves from liability.

Note: Please consult with a legal professional before building a legal structure. Call the Chamber of Commerce for a list of recommended lawyers.

Getting Financed. . .

Although it is a common belief that free grants are available to support small business start-up and growth, this is not true! There is no such thing as free money.

However, there are many low-interest loans and financial support programs which can help you start and grow your business. A few of these resources are listed below. Contact the Chamber of Commerce for more information and updates

Small Business Administration

Loans - This federal loan program helps small businesses acquire guaranteed capital at a fixed rate. Colony Bank (912.384.3100) and First National Bank (912.384.1100) are both approved SBA Loan institutions.

OneGeorgia Small Business Loan Guarantee - This state loan program is similar to the SBA Loan program. It guarantees 50% of a loan for small business financing, especially in rural Georgia. Please visit www.onegeorgia.org or call 478.274.7734 for more details. Local banks will also have more information.

USDA Loans - This federal program offers financial assistance to small businesses. It is specifically designed to grow business in rural areas. Please visit www.rurdev.usda.gov or call 1-800-670-6553 for more information.

Downtown Development Authority - The Douglas DDA assists small business and property owners with the Facade Revolving Loan Program. This program lends low-interest loans to improve the visual image of a property. The loan can only be used for exterior repairs, with a maximum loan amount to be \$1,500. See the back panel for contact info.

Microlans - This special type of loan is given by non-profit organizations to support low-income, low-employee entrepreneurs. For more information on microlans, contact the Small Business Assistance Corp. at 888.287.2137 or www.sbacsav.com



For more ways the State of Georgia can help you start your own business, visit its Small Business website at www.georgia.org/Business/SmallBusiness/

WE GROW JOBS!

Getting Licensed. . .

Getting licensed with the state - Certain businesses require licensing with the state. Contact the Secretary of State's office (see the back panel) to see if your business requires special licensing.

Licensing and Sales Tax ID - Your business may be required to obtain a seller's permit, and all businesses must receive a Tax ID. Contact the Georgia Department of Revenue and the Federal Internal Revenue Service to obtain these permits.

Getting Plugged In. . .

It takes a strong network of support to get your business off the ground. Here are a few partnerships you should consider when starting your business. . .

Chamber of Commerce - This organization is dedicated to the promotion and growth of business. Be it a call for a business listing or hosting a special event, the Chamber staff can help bring new customers through your front door.

Department of Labor - Hiring employees is one of the most important decisions you will make as a business owner. The Department of Labor, with its new building on Hwy 158, can help you find the right people to help run your business.

Advertising - Advertising and marketing is what keeps your business competitive and in the minds of your customers. *The Douglas Enterprise, The Douglas News, The Douglas Shopper, The Coffee County Magazine, WOKA, WDMG, and DCTV3* can help you get your name and product into the community.

Quality Real Estate - One of the keys to success is location, location, location. To find the best location for your business, call the Chamber of Commerce for a listing of real estate brokers.

Insurance - Your business is your life, so don't take any chances when it comes to protecting your assets. Call the Chamber of Commerce for recommended insurance agents.

Drugs Don't Work - Utilizing this service will reduce your Worker's Compensation costs by 7.5%. Contact the Valdosta Chamber of Commerce at 229-247-8100 for more information.

Douglas-Coffee County. . .



A Great Place To Do Business

We are proud to be among the state's most progressive communities, growing at a rate of 26.4% according to the 2000 US Census. In Douglas and Coffee County, you will find an exceptional quality of life and a progressive business climate. We have been identified as a regional retail center, attracting shoppers from our five contiguous counties and beyond.

Douglas is also proud to be named the first rural town to be designated by the State of Georgia as an Entrepreneur Friendly Community. That means we take pride in helping people like you start their own small businesses.

Since earning the title of "Entrepreneur Friendly" in 2005, Coffee County has seen 225 jobs created each year!

As an Entrepreneur Friendly community, Douglas is committed to helping you get your idea off the ground any way it can. Did you know that Douglas and Coffee County have among the lowest tax rates in the state? And did you also know that certain businesses can be exempt from inventory taxes? We believe that if a business does good things for the community, the community should do good things for the business.

We hope this reference guide will point you in the right direction as you think about opening your own business. The Douglas-Coffee County Chamber of Commerce is dedicated to helping you realize your dream of business ownership, and we encourage you to contact us as you start, run, and grow your business.

J.R. Charles

*Small Business and
Entrepreneur Services*
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Getting in touch. . .

Douglas-Coffee Chamber of Commerce

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912.384.1873 or esbdirector@douglasga.org
www.douglasga.org

Small Business Development Center (SBDC)

Suzanne Barnett - Area Director
Thaxton Hall, Room 100
Valdosta, GA 31698
229.245.3739 or sbarnett@valdosta.edu
www.valdosta.edu/sbdc

Department of Labor - Coffee Co. Office

70 Lockwood Drive
P.O. Box 1560
Douglas, GA 31534-1560
(912) 389-4254 or Douglas_CC@dol.state.ga.us
www.dol.state.ga.us

City of Douglas Business License Office and Zoning and Building Inspection Office

Douglas City Hall
224 E. Bryan Street
Douglas, GA 31533
912.389.3462 (Business License)
912.389.7244 (Zoning and License)

Coffee County Licensing Office

101 S. Peterson Avenue
Douglas, GA 31533
912.393.7244

Douglas Mainstreet Program/Downtown Development

Pattie Kirkland
211 S. Gaskin Ave.
Douglas, GA 31533
912.384.5161 or mainstreet@cityofdouglas.com

Georgia Department of Revenue

111 North Coffee Avenue
Douglas, GA 31533
912.389.4094
www.state.ga.us/departments/dor

Georgia Secretary of State's Office

315 West Tower
2 Martin Luther King Jr. Drive
Atlanta, GA 30334
404.656.2817
www.sos.georgia.gov

U.S. Internal Revenue Service

401 N. Patterson Street
Valdosta, GA 31603
800.424.1040
www.irs.gov

Energizing Entrepreneurs:

*A Handy Guide For
Starting Your Own Business*




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COFFEE COUNTY
chamber & economic development authority

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