

STARTING AND GROWING YOUR BUSINESS

in Prince George County



**A WELCOMING
COMMUNITY
EMBRACING ITS RURAL
CHARACTER
FOCUSING ON ITS
PROSPEROUS FUTURE**



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SBA BUSINESS GUIDE



The U.S. Small Business Administration lists 10 steps to start your business that can be used to ensure you have everything you need.



READ THEIR GUIDE



www.sba.gov/business-guide/10-steps-start-your-business

BUSINESS ONE STOP

Business One Stop is for entrepreneurs and business owners to plan, develop and expand their business.

Register today to create a business and have all the steps organized in one place online. There is a one-time registration fee of \$20 (you may be charged additional fees by other agencies).

VISIT

bos.sbsd.virginia.gov



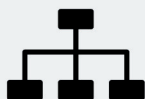
OR SCAN



CHOOSING A STRUCTURE

A business becomes a 'legal entity' meaning that it can own property, can hold bank accounts, and pays taxes almost exactly as if it were a living citizen of the Commonwealth of Virginia. There are several types, however, each with its own benefits and limitations. While it can be changed later, it is far easier to make this decision correctly before going further.

Learn about the different business structures.



www.sba.gov/business-guide/launch-your-business/choose-business-structure



Read about the tax implications of different business structures.



www.irs.gov/businesses/small-businesses-self-employed/business-structures



Find out more about the legal aspects of each business structure here.



www.nolo.com/legal-encyclopedia/learn-about-business-ownership-structures-29785.html





REGISTERING YOUR BUSINESS

Virginia offers an online registration system that can accomplish this task for most users. If your business structure is too complicated for the online system, or if you are starting a non-profit organization, the forms must be filled out and filed manually with the State Corporation Commission. A lawyer can help you with this.

The SCC website can help you...

- 1 Check name availability
- 2 Register your business name
- 3 Pay registration fees



scc.virginia.gov/pages/Businesses 





TAX ID'S AND LICENSES

**Read information on business taxation and find
tax forms from the IRS.**



www.irs.gov/businesses/small-businesses-self-employed/small-business-forms-and-publications

**Visit the IRS Small Business Tax Center to learn
about the tax process.**

www.irs.gov/businesses/small-businesses-self-employed/small-business-forms-and-publications



Register your business with Virginia Tax.



www.tax.virginia.gov/register-business-virginia

The Office of the Commissioner of the Revenue handles business licenses for anyone doing business in Prince George County. Home Occupation and Professional Businesses may require zoning approval.

**Download the
Application for
a new business
license.**



**Read more about
the Commissioner
of the Revenue or
contact them.**



**Download zoning
applications and find
contact information
for the Planning and
Zoning Department.**



BASICS OF FINANCIAL LITERACY

Step 1: Open a business bank account

The SBA offers some tips on selecting a good business account here.



Step 2: Maintain a balance sheet

Find a template here.



Step 3: Pick a method of accounting

Read about Accrual versus Cash methods here.



You might want to get help with your accounting. Consider hiring a certified public accountant (CPA), bookkeeper, or using an online service.



OPENING YOUR DOORS

- ✓ Utilize free online tools from Google to gain on online presence.
smallbusiness.withgoogle.com



- ✓ Register your business to be considered for Virginia contracts.
eva.virginia.gov



- ✓ Reach out to info@hpgchamber if you'd like to join the Hopewell/Prince George Chamber of Commerce.

- ✓ Contact the Prince George County Department of Economic Development and Tourism to plan a ribbon cutting for your brick and mortar business.

econdev@princegeorgecountyva.gov

(804) 722-8611



GROWING YOUR BUSINESS

Similarly to starting a business, expansion entails many moving parts that can be difficult to keep track of. The U.S. Small Business administration offers a guide to growing your business to make this process easier and more accessible.

www.sba.gov/business-guide/grow-your-business



RESOURCES



Prince George County
Economic Development and
Tourism Department



Small Business
Development Center



U.S. Small Business
Administration



Department of Small
Business and Supplier
Diversity



Virginia Small Business
Financing Authority





D I S C O V E R

**PRINCE
GEORGE**
COUNTY VIRGINIA