

STARTING AND GROWING YOUR BUSINESS

in Prince George County



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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 Business Guide here.](#)

BUSINESS ONE STOP

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

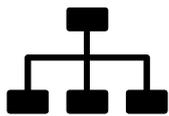
Register today to create a business and have all the steps organized in one place online. There is a one-time registration fee of \$20 (you may be charged additional fees by other agencies).

[Visit their website here.](#)



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 here.](#)



[Read about the tax implications of different business structures here.](#)



[Find out more about the legal aspects of each business structure here.](#)





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

[Visit their website here.](#)



TAX ID'S AND LICENSES



- Read information on business taxation and find tax forms from the IRS.
- Visit the IRS Small Business Tax Center to learn about the tax process.
- Register your business with Virginia Tax.

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.

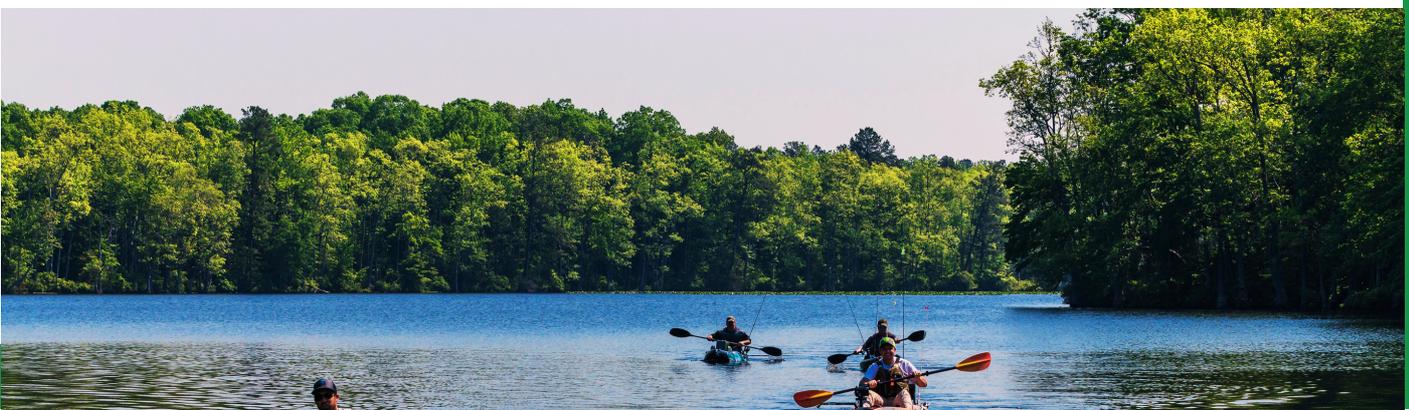
Step 2: Maintain a balance sheet

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

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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.

[View their guides here.](#)



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