

## Basic Steps – Going Into Business

1. Phone the Minnesota Small Business Assistance office at 651-296-3871 or 1-800-310-8323 (toll free) and ask for a free copy of “A Guide to Starting a Business in Minnesota”. You can also pick up a copy at the St. Cloud Small Business Development Center (call 320-308-4842 – supplies limited).
2. Determine the type of business organization: sole proprietorship, partnership, or corporation.
3. Register your business name: File for a Certificate of Assumed Name and/or file articles of incorporation with the Minnesota Secretary of State Office 651-296-2803 or 1-800-551-6767. Publish notice in newspaper.
4. Secure appropriate business licenses and permits. Check local and state statutes.
5. Minnesota business will need one or more tax identification numbers: These include the Federal Employer Identification Number (EIN - if you have employees); the Minnesota Taxpayer Identification Number (also known as sales and use tax number, sales tax exempt number, seller’s permit, business license, resale exempt number) and Minnesota Unemployment Compensation Employer Identification Number (if you have employees).

State: Sales & Use Tax Number registration: 651-282-5225 or 1-800-657-3605.

Federal: Federal EIN registration: 816-926-5999.

6. If you intend to hire employees in your business, phone the Minnesota Department of Employment and Economic Development (DEED) at 651-296-6141 and ask for a copy of the publication “An Employer’s Guide to Employment Law Issues in Minnesota.” You must also register with DEED for an account for a MN Unemployment Compensation EIN.
7. Federal: For a free copy of “A Tax Guide for Small Business” (Pub #334) call 1-800-829-1040 or go to [www.irs.gov](http://www.irs.gov) (use search tool - enter publication 334).

State: For information on free tax education workshops call the MN Department of Revenue at 651-297-4213 or go to [www.taxes.state.mn.us](http://www.taxes.state.mn.us) .

8. Prepare a business plan to include: description of your business, identify your profit centers (areas from which income is generated), who your market is, how you will price your product/services, who your customer will be, identify your competition, and the location of your business.
9. Interview and select professionals to assist you – an accountant, attorney, and insurance company.

An accountant is more than a person who prepares your taxes. They should have full knowledge of cash flow, business planning and how to obtain financing. Although you may not need an attorney at the start, know where you would go to get legal questions answered. Develop a relationship with a reputable business insurance company to help with issues such as workers compensation insurance, liability insurance, etc.

10. Secure necessary capital (bank loan, sell stock, etc.).
11. Establish a business bank account.
12. Other items to work on:
  - a. Recruit personnel: establish job descriptions and training programs.
  - b. Print business cards, stationery, invoices, statement forms, etc.
  - c. Market your business – implement the marketing portion of your business plan.
  - d. Obtain needed business insurance.

For more detailed assistance or an appointment contact:

ST. CLOUD SMALL BUSINESS DEVELOPMENT CENTER  
(320) 308-4842