

10 Steps to Start a Business in Georgia

STEP Determine the Legal Structure of your Business

Decide which form of ownership is best for you: Sole Proprietorship, Partnership, Limited Liability Company (LLC), Corporation (C, S, B). You should consult with an attorney and/or accountant regarding the legal and taxation ramifications. An overview of business structures is available here: <u>Business Structures</u>

STEP Search for a Domain Name

Some people search for domains before they register the business with the Secretary of State. Reserve your domain, later on, you may decide to create a company website and do business online.

STEP Choose and Register your Business Name with the Secretary of State

Visit the GA Corporate Divisions and go to Create User Account to start: <u>Register your Business</u>. As a business owner, consider establishing a business address that is not your home address. Consult with your legal advisor to prepare your business formation documents. An overview of this topic is available at the SOS office: <u>Commonly Asked Questions</u>

STEP Apply for IRS Employer Identification Number (EIN)

Apply for an EIN right after you get the confirmation that your business has been registered. Fill out application form: <u>Apply for EIN Number</u>

STEP 5

Apply for Business Licenses and Permits

Contact the local government office, i.e. county office or city hall, in the location where your business will be located to see what licenses and permits are required for your business. As a sole proprietor, you will register with your local county office or city and file your DBA certificate.

The Women's Business Center is hosted by Access to Capital for Entrepreneurs (ACE) a non-profit organization that provides loans and business development resources to help its borrowers create and grow sustainable businesses which generate jobs.

- \$60 million loaned
- Over 900 small businesses helped
- Over 7,700 jobs created or retained



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STEP 6

Apply for a Georgia Sales Tax Number

If applicable, register your business with the Department of Revenue. Submit a "State Tax Registration" application (Form CRF-002). This will also automatically register you for a Georgia Sales Tax number, and withholding tax number as well as other tax registration numbers that might be applicable for the type of business you will operate. Sales & Taxes Information: <u>Sales and Use Tax</u>

STEP Determine your Insurance needs

Discuss all your insurance needs (liability, property, etc.) with an insurance agent who is familiar with your business industry. (If you plan on hiring employees you will have to provide workers compensation insurance for job-related accidents).

STEP 8

P Establish a relationship with a financial institution

You should consider opening a bank account for your business and obtain a business card to start establishing credit. It is recommended to keep your business finances separated from your personal ones.

STEP Obtain a DUNS number

The DUNS number is used to establish a business credit file, which is often referenced by lenders and potential business partners to help predict the reliability and/or financial stability of the company in question. Register for a Duns Number

STEP Create a Business Plan

A business plan is the roadmap for your business, if you do not have one when starting out, it's never too late to sit down and plan the future for your business. ACE Women's Business Center online business education tool "DreamBuilder", is a platform for individuals who want to start a business or expand it. As you complete each course, you will be asked to answer questions about your business, and at the completion of all 13 courses you will be able to download a draft of your business plan: <u>Start DreamBuilder</u>

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