

# Resources for starting a business in Aitkin County Minnesota

## **Getting Started**

The Minnesota Department Employment & Economic Development (MN DEED) and the Small Business Administration (SBA) have an excellent guide that covers all the steps you will need to take to get you on the road to a successful business launch. Whether you are experienced in starting a business or doing it for the first time, the guides cover everything from “Do I have what it takes” to “writing your business plan”.

MN DEED site; <http://mn.gov/deed/business/starting-business>

SBA site; <https://www.sba.gov/starting-business/how-start-business>

## **Write Your Business Plan**

A business plan is an essential roadmap for business success and a must in securing financing. This living document generally projects 3 years ahead and outlines the route a company intends to take to start and grow. Even if you are self financing your entire business, a business plan forces you to put your ideas, financial projections and plans on paper. Some links to samples and guides.

MN DEED; <http://mn.gov/deed/business/starting-business/biz-plans>

SBA; <https://www.sba.gov/starting-business/write-your-business-plan>

Samples; [http://www.bplans.com/sample\\_business\\_plans.php](http://www.bplans.com/sample_business_plans.php)

## **Where can I get help?**

In Aitkin County we have access to several free consulting services as you start or expand your business.

- Brainerd Lakes SCORE, retired business executives that offer their expertise on your site or in their offices. <https://centralminnesota.score.org/node/1122818>

Small Business Development Centers (SBDC) and the Northeast Entrepreneur Fund provide the professional expertise and guidance that every entrepreneur and small business owner needs to flourish in today's competitive and ever-changing business world.

- Central Lakes College <http://www.clcmn.edu/small-business-development-center>
- UMD Center for Economic Development <http://www.umdced.com>
- Northeast Entrepreneur Fund [www.entrepreneurfund.org](http://www.entrepreneurfund.org)

## **What type of structure should be my business be?**

You will need to decide if your business should be registered as a Sole Proprietorship, Corporation, Partnership or other choices, both MN DEED and the SBA have information on each to help you in your decision making process or give you background as you discuss this critical step with advisors.

MN DEED; <http://mn.gov/deed/business/starting-business/organizing>

SBA; <https://www.sba.gov/starting-business/choose-your-business-structure>

## **Where can I find financing?**

Use the below link to find information and contacts on banks in Aitkin County as well as State and Regional lending sources.

<http://www.co.aitkin.mn.us/departments/economic-dev/pdf-files/Business-Funding-Aitkin-County.pdf>

Some additional resources

Entrepreneur and Angel Investors [www.HillCapitalCorp.com](http://www.HillCapitalCorp.com)

SBA Loans [www.mbfc.org](http://www.mbfc.org)

Minnesota Chamber of Commerce resource page; <https://www.mnchamber.com/business-resources-entrepreneurship>

### ***Registering my business***

You will need to get a State and Federal Tax ID#.

State of MN registration info; <http://www.revenue.state.mn.us/businesses/Pages/Business-Registration.aspx>

Federal registration; <https://www.irs.gov/businesses/small-businesses-self-employed/apply-for-an-employer-identification-number-ein-online>

If your business is using a name other than the legal corporate name or your own full legal name, you will need a Certificate of Assumed Name; <http://www.sos.state.mn.us/business-liens/business-forms-fees/assumed-name-sole-proprietorship-forms/?searchTerm=certificate%20of%20assumed%20name>

### ***License and permits***

Is the location you have in mind properly zoned for the type activity you are planning? Zoning and local permitting will depend on where you locate. If you are planning a location in one of the Cities in Aitkin County you will have to check with that city, otherwise Aitkin County Planning and Zoning will be the source for zoning and building permits.

To link to one of the cities; <http://www.co.aitkin.mn.us/towns/towns-cities.html>

Aitkin County Planning and Zoning; <http://www.co.aitkin.mn.us/departments/enviro-svcs/enviromentalSvcs.html>

### ***What do I need to know if I hire employees?***

Employee withholding, state and federal taxes are an important consideration for any business, below are links to help as you hire employees.

IRS Small Business and Self Employed site; <https://www.irs.gov/businesses/small-businesses-self-employed>

IRS understanding employment taxes site; <https://www.irs.gov/businesses/small-businesses-self-employed/understanding-employment-taxes>

State of Minnesota business tax liabilities; <http://mn.gov/deed/business/starting-business/taxes/tax-liabilities.jsp>

MN Department of Revenue withholding site;

<http://www.revenue.state.mn.us/businesses/withholding/Pages/File-and-Pay.aspx>