

# Roadmap to Starting a Small Business



Determine Business
Concept & Draft
Business Plan

The Tulsa City-County Library's Research Center provides FREE information and assistance with the process of starting or running a business.

SCHEDULE AN APPOINTMENT Meet with a research librarian to research business concepts, refine your plan, find industry-specific business information, develop a marketing plan and more. The library is here to help you start and stay in business!



RCAskUs@Tulsalibrarv.org



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#### **Select Business Structure**

Before you register your business, you must determine your:
LEGAL OWNERSHIP STRUCTURE.



#### SOLE PROPRIETORSHIP

- Most common structure.
- One individual or married couple.



#### **PARTNERSHIP**

- Two or more persons.
- · Personal liability for debts.



## LIMITED LIABILITY CORP. (LLC)

- · One or more members.
- · Limited liability of debts.
- Not eligible for banking and insurance businesses.
- Must register with Oklahoma Secretary of State.



#### CORPORATION

- Complex structure that includes shareholders.
- Tax and financial benefits.
- More permits and licensing fees required.
- Must register with Oklahoma Secretary of State.



To register your business with the State of Oklahoma:

- Perform an entity name search on <u>Oklahoma Secretary of State Website</u> https://www.sos.ok.gov/corp/corplnquiryFind.aspx
- Register your business with SOS using the form that corresponds to your business's structure: <u>Downloadable Business Forms</u> https://www.sos.ok.gov/business/forms.aspx
- Register your business with <u>Oklahoma Tax Commission</u> https://oktap.tax.ok.gov/OkTAP/Web/\_/#13

## Licenses, Permits & Certifications

It is likely your business requires a business license or other documentation to operate legally. Find out what you need by following the helpful links below.

• Oklahoma Dept. of Commerce

nttps://www.okcommerce.gov/ doing-business/startups-entrepreneurs/ business-licensing-operating-requirements/

- <u>Oklahoma Tax Commission</u>
   https://www.ok.gov/tax/Online\_Services/Online\_Business\_Registration.html
- <u>Business Sales Tax Permit</u> https://www.ok.gov/tax/Businesse: /Tax\_Types/Business\_Sales\_Tax/

## Obtain EIN

An EIN (Employer Identification Number) is obtained from the IRS.

USES: Business bank accounts, hiring employees and tax reporting.

Do you need one? Visit this link to find out: https://www.irs.gov/businesses/small-businesses/self-employed/do-you-need-a-new-ein.

How do you obtain one? Learn more here: https://www.irs.gov/businesses/small-businesses-selfemployed/apply-for-an-employer-identificationnumber-ein-online

## 6 Contact Regulatory Agencies

Zoning Questions? Visit:

http://tulsaplanning.org/resources/property-information

Environmental (pollution, water discharge, waste, etc.) Concerns? Visit: <a href="https://www.deq.ok.gov/">https://www.deq.ok.gov/</a>

Opening a restaurant or bar? Visit:

https://www.tulsa-health.org/food-safety/food-service industry/how-open-restaurant

For safety inspections and licensing, visit: https://www.ok.gov/odol/Safety\_Inspections\_&\_Licensing/index.html



# User Manual Roadmap to Starting a Small Business





## How Do I Write My Business Plan?

Lenders, potential investors, and other business professionals will want to see your business plan. Even if you are not seeking financing, a business plan is your



### **HOW CAN THE** LIBRARY HELP?





#### **Individual Consultations**

Schedule an appointment with one of our Research Librarians and learn how to write a business plan.



#### Online Resources

You can find much of the content needed for your business plan and more by logging into the Business Center with your TCCL card:



#### Print Collection

Check out books from our circulatina business collection at Central Library.



## What Are Mu **Funding Options?**

#### Oklahoma Business Funding

Find information on various Oklahoma loan and grant programs at the link above.

#### SBA

Through local lending institutions the SBA provides government-backed auaranteed loans. See TEDC (https://tedcnet.com/) and SBDC (https://www.oksbdc.org/) for assistance with SBA loans.

#### Banks

Local banks can work with you to secure a commercial or SBA loan.

#### **Bootstrapping and Crowd Sourcing**

Use savings, credit cards, home equity and personal loans. In Tulsa, see Kiva Tulsa Lending Team for business crowdsourcing. Learn more at



## **How Do I Protect** My Intellectual Property?



#### **Patents**

Patens protect the inventor by conferring the right to "exclude others from making, using, offering for sale or selling" the registered invention within the U.S. Learn more at



#### Trademark

A trademark is the use of any word, name, symbol, device or combination thereof to identify and distinguish the goods of one manufacturer to another. Learn more at: <u>www.uspto.gov</u>



#### Copyright

Copyright protects original works of authorship fixed in a tangible medium of expression, such as writing, music, photos, and more. For more info, visit



## **Does My Business Need Insurance?**

Business insurance can help protect against property damage, liability, and more. Each business is unique, so it is important to investigate specialty

#### WHERE SHOULD I START?

Contact the Oklahoma **Insurance Department:** 



## Where Can I Find **Local Business Resources**

The following resources provide FREE assistance

- Tulsa Score
- Workforce Tulsa
- Tulsa Regional Chamber
- Oklahoma Small Business
- Development Center

