



Starting a Business In

Stephens County Georgia



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The contents of this publication are presented for informational purposes only and should not be considered in any way legal or professional assistance. We encourage you to seek the advice and council of a licensed professional when dealing with legal and financial matters.

While care has been taken to provide accurate, up-to-date information, the information presented has been collected from numerous sources and is subject to errors and changes and should be further researched for updates and accuracy.

Some information has been taken from www.sba.gov and the Small Business Resource Magazine. Thank you to anyone who shared information or participated in any way.

What is an Entrepreneur?

- Someone who organizes and maintains a business venture
- Someone who takes on the risk and does what he/she wants in order to make a profit
- Someone who can coordinate the resources available to meet a need

How can you become an entrepreneur? How can you start your own business? The Toccoa-Stephens County Chamber of Commerce and the Stephens County Development Authority have designed this booklet to simplify transition into the role of an entrepreneur.

Starting a Business in Stephens County will make establishing your own business easier by giving you "one-stop shopping" for the information you will need. We are determined to promote economic growth and development. We believe this begins with you. By giving you the proper tools, we can help build a strong economic foundation.

We hope this booklet will be of assistance. In order to receive the maximum benefits of the information contained in this booklet, we suggest you treat this booklet as you would a workbook. Start at the beginning and work through to the end, making notes along the way.

Is Entrepreneurship for You?

There is no way to eliminate all the risks associated with starting a small business. You can improve your chances of success with good planning and preparation. A good starting place is to evaluate your strengths and weaknesses as the owner and manager of a small business. Carefully consider each of the following questions.

Are you a self-starter? It will be up to you - not someone else telling you to develop projects, organize your time and follow through on details.

How well do you get along with different personalities? Business owners need to develop working relationships with a variety of people including customers, vendors, staff, bankers and professionals such as lawyers, accountants or consultants. Can you deal with a demanding client, an unreliable vendor or cranky staff person in the best interest of your business?

How good are you at making decisions? Small business owners are required to make decisions constantly, often quickly, under pressure and independently.

Do you have the physical and emotional stamina to run a business? Business ownership can be challenging, fun and exciting. But it's also a lot of work. Can you face 12-hour work days six or seven days a week?

How well do you plan and organize? Research indicates that many business failures could have been avoided through better planning. Good organization of financials, inventory, schedules, and production can help avoid many pitfalls.

Is your drive strong enough to maintain your motivation? Running a business can wear you down. Some business owners feel burned out by having to carry all the responsibility on their shoulders. Strong motivation can make the business succeed and will help you survive slowdowns as well as periods of burnout.

How will the business affect your family? The first few years of business startup can be hard on family life. The strain of an unsupportive spouse may be hard to balance against the demands of starting a business. There also may be financial difficulties until the business becomes profitable, which could take months or years. You may have to adjust to a lower standard of living or put family assets at risk.

Self-Biz Quiz

Are you the type person who should open your own business? Take this short quiz and see how your score adds up.

MOTIVATION	Disagree	Strongly Agree
1. I constantly see business opportunities or ideas with potential commercial value.	1 2 3 4 5 6 7 8 9 10	
2. I like growing or building businesses or taking ideas and making something of them.	1 2 3 4 5 6 7 8 9 10	
3. I regularly come up with new ideas on doing things better or more efficiently.	1 2 3 4 5 6 7 8 9 10	
4. I am able to find solutions to challenges and problems.	1 2 3 4 5 6 7 8 9 10	
5. I am able to find the help, assistance and resources I need to be successful	1 2 3 4 5 6 7 8 9 10	
6. I am a dynamic person who provides vision, hope and energy to those with whom I work and partner.	1 2 3 4 5 6 7 8 9 10	
7. I am a hardworking person. I do what it takes to succeed.	1 2 3 4 5 6 7 8 9 10	
8. I am able to adapt to changes and surprises quickly and successfully.	1 2 3 4 5 6 7 8 9 10	
9. I am able to successfully manage risk associated with creating and growing a business.	1 2 3 4 5 6 7 8 9 10	
10. I thrive on learning. I am constantly seeking new information that can help me with my business.	1 2 3 4 5 6 7 8 9 10	
11. I am motivated by success and driven to do well.	1 2 3 4 5 6 7 8 9 10	
12. I believe in working with others who can help me make my dream a reality.	1 2 3 4 5 6 7 8 9 10	
CAPACITY RELATED TO BUSINESS SKILLS		
<i>Consider yourself and other members of your management team.</i>		
13. Ability to assess market opportunities	1 2 3 4 5 6 7 8 9 10	
14. Ability to develop products or services	1 2 3 4 5 6 7 8 9 10	
15. Ability to provide products or services	1 2 3 4 5 6 7 8 9 10	
16. Marketing and communications capacity	1 2 3 4 5 6 7 8 9 10	
17. Fiscal management	1 2 3 4 5 6 7 8 9 10	
18. Ability to acquire financial capital	1 2 3 4 5 6 7 8 9 10	
19. Personnel or team development and management	1 2 3 4 5 6 7 8 9 10	
20. Ability to develop and sustain partnerships	1 2 3 4 5 6 7 8 9 10	
21. Quality control	1 2 3 4 5 6 7 8 9 10	
CAPACITY TO NETWORK AND PARTNER		
22. I am comfortable seeking information from others.	1 2 3 4 5 6 7 8 9 10	
23. I regularly network to gain information for my business.	1 2 3 4 5 6 7 8 9 10	
24. I have an extensive resource network which I am constantly building.	1 2 3 4 5 6 7 8 9 10	
25. I am comfortable with partnerships.	1 2 3 4 5 6 7 8 9 10	
26. I have two or more partnerships associated with my business.	1 2 3 4 5 6 7 8 9 10	
27. I have learned how to deal with the challenges of partnering.	1 2 3 4 5 6 7 8 9 10	
SUPPORT FROM FAMILY AND COMMUNITY		
28. I am challenged and happy in my work building a business.	1 2 3 4 5 6 7 8 9 10	
29. There is a good balance between my work and personal life.	1 2 3 4 5 6 7 8 9 10	
30. Family and friends are supportive and encourage me.	1 2 3 4 5 6 7 8 9 10	
31. My community is supportive of me and my undertaking.	1 2 3 4 5 6 7 8 9 10	
32. My community is actively helping me build my business.	1 2 3 4 5 6 7 8 9 10	

SCORE Self-Biz Quiz

Questions	Total Points		Value Factor		Points
1-2		X	1.0	=	
3-12		X	0.25	=	
13-21		X	0.25	=	
22-27		X	0.25	=	
28-32		X	0.25	=	
Total Points					

SCORING

0 to 25 points
 26 to 50 points
 51 to 75 points
 76 to 100 points

Low Potential
 Some Potential
 Moderate Potential
 High Potential

One Year Checklist for Entrepreneurs

Starting your own business is not something to be rushed into. Careful, advanced planning can ensure the success of your venture. Below is a suggested one-year plan.

ONE YEAR BEFORE START-UP

- Refine your ideas in writing. Determine exactly where you want to go.
- Decide what business you want to start. Be specific in your business definition.
- Assess the impact on your family and personal life. How will this affect your relationships? Will your family support the use of finances and time?
- Begin research. You must determine if there is a need for your product/service. This research can be performed by students, professionals, or even on your own.
- Build your personal skills by taking formal management/business courses. Check with our local technical college.
- Contact the SBDC for assistance in writing a business plan.
- Contact the GDOL for information on educational seminars on labor/safety issues.

SIX MONTHS BEFORE START-UP

- Determine the focus of your business. What do you want to specialize in? It is easier to excel at one area than at many.
- Start writing your business plan.
- Define your target markets. Who is your intended clientele? Who should you aim your advertising towards?
- Research business and trade organizations. Most areas of business have agencies and organizations set up to facilitate business. Take advantage of what these groups have to offer.
- Seek the best location for your business. How much space do you need? Would your business be better suited downtown or in a rural part of the county? Is a store-front location even needed or can you work from your home? Location can make or break a business. Conduct the search on your own or contact a real estate agent.

FOUR MONTHS BEFORE START-UP

- Name your business. Be careful in deciding on a name and be aware that someone may already be using the name. Have a few back-up ideas. You can check to see if a name is being used by contacting the Georgia Office of the Secretary of State.
- Select business location. After seeking out several possible locations, now is the time to choose one. Make sure that the location you choose is within your budget.
- Select outside advisors. This will be a very hectic time. It will be beneficial to have people on whom you can call to listen to your ideas, problems, and plans. These people will provide you with guidance, constructive criticism, and feedback. They should be people experienced and knowledgeable in business.
- Set up a network of mentors. Select people who can help you by giving you insight and ideas.
- Choose your business' legal form. Will you be a partnership, sole proprietorship, or corporation? Legal form should be chosen very carefully as it can impact your business in many ways.
- Set up bookkeeping, accounting and office systems. How are you going to operate your office? If you are going to keep your own books, then you need to learn or refresh your skills. Are you going to hire a bookkeeper/bookkeeping firm?

- Seek outside demographic information. Gather secondary information.
- Work on your business plan.

THREE MONTHS BEFORE START-UP

- Determine your cash needs. How much money do you need for start-up? What will be your monthly variable and fixed costs? What is your break-even point? These are all questions that must be answered. You must estimate your cash flows.
- Review preliminary financial objectives. How much profit do you expect to make? Are you planning on making investments? What is your intended cash flow?
- Decide on your pricing strategy. After determining your variable and fixed costs, decide what your markup rate will be. You will also need to consider demand and competitive factors in setting your price.
- Forecast sales. Contact the SBDC or others in your field to help you forecast accurately.
- Determine your company's employee needs. How many people do you need on your staff? This is important to decide as it affects your requirements for insurance, etc.
- Project your cash flow. Write out an estimated statement of all revenues and expenditures. This statement should cover one calendar year. Also project your net cash flow for the entire year.
- Work on your business plan.

TWO MONTHS BEFORE START-UP

- Prepare your marketing plan. How are you going to market your product? Are you going to use publicity? Are you going to use paid advertisement? You must decide how you will go about introducing your business to the public.
- Get your business license. (See occupational tax)
- Review non-financial objectives (Image, legal questions). How do you want the public to see your business? Are you a family establishment or geared more toward adults? What form is your business taking? Do you have all legal documents needed?
- Prepare a preliminary balance sheet. Contact the SBDC for assistance.
- Secure necessary financing. Whether through a private lender or through other sources, you must obtain the necessary amount of start-up capital.
- Secure insurance coverage if applicable. (See Labor/Safety)
- Determine advertising, promotion, and public relations strategies
- Order opening inventories. Talk to your suppliers for estimated opening needs.
- Complete improvements to your facility.
- Start your hiring process. (See Labor/Safety)
- Refine your business plan.

ONE MONTH BEFORE START-UP

- Fine tune your cash flow budget
- Prepare for your grand opening. The Stephens County Development Authority can be of assistance in planning your events. Be creative but practical.
- Set up your office, display areas, etc. Have everything exactly as you want it. The last few days before opening are not the time to do this. The look of your store or office sets the tone for your business. You should put thought and time into it.
- Review your final checklist.
- Hire your staff. (See Labor/Safety)

- ❑ Make sure everything works. It is better to find out that your equipment does not work in advance. In that case, you can make any necessary repairs and be ready to open your doors on time.
- ❑ Implement marketing, promotion, and opening plans. This will be a good time to start advertising in local newspapers, radio, and television if your budget permits. Remember: Word of mouth is your most powerful publicity! It's also the least expensive. Spread the word.

START-UP AND AFTER

- ❑ Budget your time. As a new business owner your time will be precious. Schedule your time wisely. It is important to get the maximum out of time you have available. You might consider reading some time management materials or speaking with someone who you think manages time wisely.
- ❑ Continuously update your product/service. What is good about your product? Make it better. What doesn't work with your product? Eliminate the problem as much as possible. If people patronize your business for the original product, an improved product can only increase that.
- ❑ LISTEN to your customers, advisors, and vendors. The customers are your cash flow. It is important to gather their opinions and put them to use. Their ideas can be helpful in updating your product. LISTEN to your advisors. You asked them to advise you for a reason. Let them guide you. LISTEN to your vendors. These vendors have been in the business much longer than you have. They can possibly provide you with money-saving or moneymaking ideas.
- ❑ Check cash flow budget against actual performance
- ❑ Maintain good communications with your bankers and vendors. By keeping the lines of communication open you are helping yourself. Should you need their help in the future, you will be more likely to receive it.
- ❑ Continue to improve the 5 Cs of credit (Character, Collateral, Capacity, Capital, and Condition).
- ❑ Work with investors. Make sure you are in contact with them. Make sure that you understand the conditions of your repayment. When are payments due? Make sure you fulfill all obligations to investors. You may need to call them again someday.
- ❑ Check cost of living budget. If you are drawing money from the company for living expenses, be sure to take only what is necessary. Stick tightly to your budget.
- ❑ CONSIDER DELAYING YOUR OFFICIAL GRAND OPENING/RIBBON CUTTING UNTIL YOU HAVE BEEN IN BUSINESS FOR A COUPLE OF WEEKS. If you do this, you can make sure that you've worked the "bugs" out and that everything is running smoothly.

Business Plan

A business plan precisely defines your business, identifies your goals, and serves as your firm's resume. The basic components include a current and pro forma balance sheet, an income statement, and a cash flow analysis. It helps you allocate resources properly, handle unforeseen complications, and make good business decisions. Because it provides specific and organized information about your company and how you will repay borrowed money, a good business plan is a crucial part of any loan application. Additionally, it informs sales personnel, suppliers and others about your operations and goals.

The following outline of a typical business plan can serve as a guide. You can adapt it to your specific business. Breaking down the plan into several components helps make drafting it a more manageable task.

Introduction

- Give a detailed description of the business and its goals.
- Discuss the ownership of the business and the legal structure.
- List the skills and experience you bring to the business.
- Discuss the advantages you and your business have over your competitors.

Marketing

- Discuss the products/services offered.
- Identify the customer demand for your product/service.
- Identify your market, its size and locations.
- Explain how your product/service will be advertised and marketed.
- Explain the pricing strategy.

Financial Management

- Explain your source and the amount of initial equity capital.
- Develop a monthly operating budget for the first year.
- Develop an expected return on investment and monthly cash flow for the first year.
- Provide projected income statements and balance sheets for a two-year period.
- Discuss your breakeven point.
- Explain your personal balance sheet and method of compensation.

- Discuss who will maintain your accounting records and how they will be kept.
- Provide "what if" statements addressing alternative approaches to any problem that may develop.

Operations

- Explain how the business will be managed on a day-to-day basis.
- Discuss hiring and personnel procedures.
- Discuss insurance, lease or rent agreements, and issues pertinent to your business.
- Account for the equipment necessary to produce your products or services.
- Account for production and delivery of products and services.

Concluding Statement

- Summarize your business goals and objectives and express your commitment to the success of your business.
- Once you have completed your business plan, review it with a friend or business.
- When you feel comfortable with the content and structure make an appointment to review and discuss it with your lender. The business plan is a flexible document that should change as your business grows.

SOURCE: www.sba.gov

Feasibility and Marketing Strategy

Is Your Business Idea Feasible?

Answer the following questions regarding your idea. Give complete, well thought out answers to these questions. If you are unsure about or answer no to any of the following questions, then you should rethink your idea.

- What type of business do you plan to start?
- What kind of product do you plan to offer?
- Will your product satisfy a currently unfilled need?
- Will your product have a competitive edge based on price, location, quality or selection?

Researching Your Markets

It is recommended that you research your potential market demand for your product or service. First, determine what questions you need answered. The following are ideas on where to find the information you need.

Primary Data:

- Your experience
- Experiences of people you know
- Survey potential customers to determine their wants/needs
- Observe similar businesses
- Interview these business's owners
- Interview suppliers, vendors, bankers

Secondary Data:

- Visit your public library
- Contact trade associations (i.e. trade shows and trade journals)
- Contact the SBDC and The Stephens County Development Authority. See the Resource Directory for contact information.
- Use various search engines on the Internet (i.e. Yahoo, Lycos, Alta Vista, etc.)

Marketing Your Business

In order to properly market your product, you need to answer the following questions. This information can be used to help you develop your marketing plan. Contact the SBDC for more information on constructing this plan.

- Who are my customers? (This determines your target market.)
- Where are they?
- How many are there? (This indicates your market size.)

- What are their needs?
- Who are my competitors?
- How does my competition do it? (One method of marketing/dealing with competition is the end-run strategy. In this strategy you adopt your competitors' strategy with the intention of making it better.)
- How can I reach them? (The distribution of your product is very important. Where your product is located can affect how well it sells.)
- How much will they pay? (The pricing of your product is also very important. You must take into consideration what your competitors charge.)
- What are the market trends? (What are people buying? It is important to be aware of market trends. This relates back to knowing your customers' needs. Try to distinguish between trends and fads.)
- What are the technological trends? (One obvious answer to this question is the Internet. Will you be using technology? How can it be used to help your business? Do you need to advertise on the Internet? Do you need a network of computers for your business? If you are in a business related to technology, it is imperative that you stay abreast of any changes.)

Determining Cash Needed to Start a Business

	Estimate of monthly expenses based on sales of \$ _____ per year.	Estimate of cash needs to start (Col. 1 x projected non-profit months)
Salary of owner/manager	_____	_____
All other salaries/wages	_____	_____
Rent (building/equipment)	_____	_____
Advertising	_____	_____
Office Expense	_____	_____
Supplies	_____	_____
Telephone and facsimile	_____	_____
Other utilities	_____	_____
Insurance	_____	_____
Taxes, including S.Sec.	_____	_____
Maintenance/Repairs	_____	_____
Legal/Professional Fees	_____	_____
Loan Payments	_____	_____
Miscellaneous	_____	_____
SUBTOTAL:		
<u>One Time Start-Up Costs</u>		
Fixtures and equipment (get estimates from suppliers) Decorating		_____
and Remodeling (get estimates from contractors) Installation of		_____
Fixtures/Equipment (get estimates from suppliers) Starting		_____
Inventory (vendors can advise as to amounts and cost) Deposit		_____
for utilities (contact providers for estimates) Legal/professional		_____
fees (get estimates from attorney/CPA, etc) Licenses & permits		_____
(contact government offices for amounts)		_____
Advertising and promotions for opening (get estimates from media)		_____
Other (make additional list if necessary)		_____
Total estimate of cash needed for start-up		_____

Demographic Information

A variety of free demographic information is available on the Internet or through the local Chamber of Commerce office. This information breaks down population by different categories such as age, sex, race, income and education. It can be used to help identify the number of people who may use your business or services.

Procurement –Doing Business with the Government

Visit www.doas.state.ga.us/ to learn how to become a registered vendor with the State of Georgia and its many agencies.

Legal Aspects of Starting a Business

Deciding what form of legal entity your business will take is an important decision. This will have an impact on the future of your business including your protection under the law, and the rules and regulations (for example, federal and state taxes) that will apply to you.

It is recommended that before you enter into any of these four forms of business that you contact an attorney, CPA, or other qualified individual. Speaking with someone informed about the legal entities of business will reduce the risk of mistakes in the business setup. You can probably do the necessary paperwork and procedures yourself, but it makes sense to leave it up to the professionals. Also, contact the Small Business Development Center for more information.

THERE ARE FOUR BASIC FORMS THAT A NEW BUSINESS CAN TAKE:

- Sole Proprietorship
- Partnership (General or Limited)
- Corporation (C or S)
- Limited Liability Company

A **sole proprietorship** is usually owned and operated by one person. Under the law, it is not actually considered a legal entity. It is instead considered an extension of the person who owns the business. This individual has sole ownership of assets, but is also solely liable for the debts of the business.

A **partnership** can be formed in two ways. A general partnership is comprised of two or more individuals who join to start a business. Each person has proportional ownership of the business assets and proportional liability for business debts. Each person also has authority in running this business. A partnership agreement can be drawn up to alter each person's particular liability. However, despite this document, creditors may collect from each and every member of the partnership (this may include personal assets).

A **limited partnership** is made up of one or more general partners as well as one or more limited partners. Limited partners contribute capital and share in profits/losses. These limited partners, however, take no part in the running of the business and are not held liable for the organization's debts.

Whether taking part in a general or limited partnership, it is advisable that you draw up a partnership agreement. This document will detail each partner's rights and responsibilities. Partnerships are required to file both federal and state income tax. While the partnership is not typically taxed, each partner reflects charges for the partnership on his/her personal tax returns.

A **corporation** is an entity, which must be approved by the state of Georgia through the Office of the Secretary of State. A corporation must file federal, state, and local taxes on its operations. One advantage to a corporation is the protection from liability afforded to

shareholders. However, when an organization is small, creditors may require personal guarantees of predominate owners. Another advantage to the corporation is the ease of raising capital through the sale of common or preferred stock. A disadvantage of the corporation is that the organization's income will essentially be taxed twice (once for the business and again on the shareholders personal income tax after collecting dividends). There are two types of corporations: C and S.

The C corporations have their own tax identification numbers and pay their own taxes. The S corporation is the opposite. It is not taxed as if it is a corporation at all. Instead it is taxed similarly to a partnership. Its gains and losses are reflected on the personal income tax of the shareholder. The S corporation does not provide protection from liability to its shareholders. (The distinctions between C and S corporations can be complicated. It is very important that you consult with someone who is knowledgeable on the subject before making a decision.)

In order to incorporate your business, contact the Office of the Secretary of State. You will then reserve your corporation name. The incorporation process must be completed within 90 days. The Office of the Secretary of State will instruct you in the completion of all documents needed. You will be required to pay an incorporation fee every year by April 1.

The Office of the Secretary of State

S.E. Suite 315 West Tower
2 Martin Luther King Jr., Drive
Atlanta, Georgia 30334
(404)-656-2817
www.sos.georgia.gov

This incorporation process includes publishing your intent to incorporate in the local newspaper's legal publication. Newspapers do charge for this service.

An attorney can usually perform the necessary procedures for you for several hundred dollars. How much it will cost depends on the attorney and your business.

The **limited liability company (LLC)** is one that is owned by two or more persons known as members. It is a mixture of other forms of organization. This form combines some of the partnership's, corporation's, and S corporation's best features. Similarly to a corporation, you must reserve a name and file the articles of incorporation. You and your fellow members should write an operating agreement to control the conduct of the business.

An LLC shields the personal assets of members as if they were shareholders in a corporation. It also eliminates double taxation. Because an LLC is a somewhat new organizational form, it is unclear how the partnership tax rules will apply. You may not

be able to conduct inter-state trade as an LLC. Many state and foreign governments have not yet approved this form. In addition an LLC may not have a perpetual life. While this form of organization is gaining popularity, you must take great care in the establishment of an LLC to insure pass-through tax treatment.

Licensing and Permits Information

Business License (also called an Occupational Tax)

If you plan to operate a business in the state of Georgia, you must obtain a city or county business license. In some cases such as home-based businesses and some county areas outside the incorporated city limits, no license is needed. You should discuss the details of your situation with the licensing department. The fee for a license is contingent on the location, type, and size of your business. Contact the County Administrator for Stephens County regarding occupational taxes. In addition most license offices will impose an administrative fee. Please keep in mind that these numbers are not concrete. They are completely dependent on what business you will be in and where your business will be located.

If your business will be located within the Toccoa City limits:

City of Toccoa City Clerk (Business Licenses)
92 North Alexander St.
Toccoa, Georgia 30577
706-282-3225

Zoning

Once you have chosen a tentative location for your business, if it is inside the City Limits, contact the City of Toccoa to determine the permitted uses of that location. There might be special restrictions on that area. **DO NOT INVEST ANY MONEY IN A LOCATION UNTIL ZONING HAS BEEN THOROUGHLY RESEARCHED!**

The Planning Department can help you determine if your location and type of business are in compliance with ordinances. You will be required to contact the planning office to determine if the business complies/can be adapted to comply with the following:

- 1- Current zoning classification
- 2- Building setbacks
- 3- Off-street parking availability and service entrance requirements
- 4- Buffer yards or required screening
- 5- Lot area minimum
- 6- Sign regulations

*** Sign permits are required for erecting and placing any mounted or free-standing signs. Applications are filed through the zoning office. For specific information about signage, contact the Planning Department at 706-282-3232.

If your plans do not/cannot meet these specifications, you can discuss options with the Planning Office. If you find the current zoning classification of your potential location does not allow for your business, you may file an appeal for rezoning. In order to file this

appeal, contact the Planning Department's office. An answer on this appeal can usually be expected 4-5 weeks after submission of your application packet.

Planning Department
706-282-3232

Building Construction/Renovations/Occupancy

A building permit must be obtained for both new construction and renovations of and additions to existing buildings. Before you may construct a new facility or renovate an existing one, you must have this permit. Once you have obtained a building permit, complied with the regulations pertaining to the area you are in, and construction is complete, your facility will be inspected. You will then apply for a Certificate of Occupancy. Without this certificate, it is illegal for your business to reside in the facility.

Building Inspections/Permits Department
706-282-3232

Health Permits

If your business is to involve food processing, handling, storage, or distribution, you must obtain permits from the Stephens County Health Department, which handles the permits for the entire county and city. If you are unsure if your business needs a permit, contact the Health Department.

Stephens County Health Department Environmental Division
706-282-4507

Trade Name Registration

In the State of Georgia, every person, firm, or partnership that conducts business has two options regarding trade name registration: 1) The business name must include the last name of the individual owner of the business. 2) If using a fictitious name (one not including the last name of the individual owner), the fictitious name must be registered in the office of the clerk of the Superior Court of the county where the business is located. A corporation or limited liability company will not need to file this registration, as it will already be registered with the office of the Secretary of State. The fee for Trade name registration is approximately \$10.00.

The Clerk's office will provide any paperwork that needs to be completed. Similar to publishing your intent to incorporate a business, you must publish a notice of your trade name registration in the local newspapers. You must also file the required affidavit.

Notice of the filing of the trade name registration must be published once a week for two weeks in the legal section of the publication. In order to run your legal advertisement, contact:

The Toccoa Record
P.O Drawer 1069
Toccoa, GA 30577
706-886-9476

Failure to register a trade name will not nullify contracts signed by the unregistered entity. The court, however, is authorized to assess court costs against the parties who have failed to register the trade name or partnership name at the time an action is filed. Thus the trade name registration prevents a company from having to pay all court costs in an action by or against a company. If you have a question as to whether your business needs to register a trade name, contact the Clerk's office.

To file your trade name registration, contact:

Real Estate Department
Clerk of the Superior Court
Stephens County Courthouse
70 N. Alexander St. Room # 202
Toccoa, GA 30577
706-886-3598

Federal Licensing

Most new small businesses will not require any type of federal licensing to conduct business, unless you will be engaged in one of the following activities:

- Rendering investment advice
- Making alcohol products
- Making tobacco products
- Preparing meat products
- Making or dealing in firearms

You would need a Federal permits also to start large operations such as a television station, radio station, common carrier, or producer of drugs or biological products. The aforementioned businesses are all heavily governmentally regulated.

For information on federal licensing for these types of businesses, contact:

Bureau of Alcohol, Tobacco, Firearms and Explosives: Atlanta Field Division

2600 Century Parkway Suite 300
Atlanta, Georgia 30345
(404) 417-2600

The U.S. Food and Drug Administration: Atlanta District Office

60 8th Street, NE
Atlanta, GA 30309
(404) 253-1272

The U.S. Federal Communications Commission

3575 Kroger Boulevard
Duluth, Georgia 30096
(888) 225-5322

State Licensing

Many licensing regulations should be considered when establishing a business or practicing certain regulated occupations in Georgia. Contact the Secretary of State's office for a listing of all occupations that require state licensing. You can find a complete list of occupations requiring state licenses in Appendix 1 (Section X). Before applying, you would be well advised to check the current licensing regulations through the office of the Secretary of State, the county and the city. For information, contact:

Georgia Secretary of State

Professional Licensing Boards Division
237 Coliseum Drive
Macon, Georgia 31217-3858
(478) 207-2440

The Office of the Secretary of State offers a timesaving booklet entitled *Consolidated Registration Information for Businesses*. This book is more familiarly known as the BLUE BOOK. This packet includes request forms for governmental departments and agencies that will be instrumental in starting your business. It also contains important phone numbers, addresses, and Internet addresses of offices and departments essential to your business.

The Office of the Secretary of State's BLUE BOOK provides postage paid response cards so you may access the following forms or agencies:

- Business Incorporation Forms
- Professional and Occupational Licensing Forms
- State Tax Application
- Internal Revenue Service Forms

- Georgia Department of Industry, Trade and Tourism 0 U.S. Small Business Administration
- UGA Small Business Development Centers
- Georgia Tech Services for Business and Technology
- Governor's Office of Consumer Affairs
- U.S. General Services Administration
- Georgia Department of Labor
- U.S. Department of Labor
- Georgia Department of Consumer Affairs- Office of Business and Economic Assistance U.S. Export Assistance Center
- Georgia Department of Insurance
- Georgia Department of Agriculture

Also available through this booklet are various books and publications on starting a business and entrepreneurship.

Taxes

State of Georgia

Sales and Use Taxes

Every business that sells tangible personal property, such as merchandise, to customers is required to obtain a seller's permit. This is issued from the state sales tax agency. (There are some businesses, however, that are exempt from this requirement.) Typically, a separate permit must be obtained for every business in which property subject to sales tax is sold. If selling to a retailer, wholesalers and manufacturers usually do not have to collect sales tax on the goods they sell. This, however, is contingent on whether the retailer has a valid seller's permit and can provide you with a "resale certificate".

Similarly, retailers are not required to pay sales tax on items you purchase for resale. You may purchase blank resale certificates at office supply stores. If state law requires that your business collect sales and use tax, you must keep detailed records of your gross receipts from sales/rentals. These records must include all sales/rentals whether or not you believe them to be taxable. Your records must also include evidence of all deductions you claim on sales/use tax returns. In addition you must record the total purchase price of all tangible personal property acquired for sale, lease, or consumption.

Sales tax forms must be filed monthly. The taxes must also be paid on a monthly basis. You can contact the Georgia Department of Revenue to petition for special permission to pay/file quarterly.

Georgia Department of Revenue

Tax Payer Services Division
1800 Century Center Blvd., NE
Suite 8214
Atlanta, Georgia 30345-3205
404-417-3209

State Excise Taxes

In addition to federal excise tax, you may be responsible for collecting state excise tax as well. The categories are comparable to the federal categories. Alcoholic beverages, tobacco products, motor carriers, and trucks with more than two axles are included in the taxed categories. You should contact the Georgia Department of Revenue for complete information.

Georgia Department of Revenue

1800 Century Center Blvd., NE
Atlanta, Georgia 30345-3205

Alcohol and Tobacco Division
404-417-4900

Motor Vehicle Division
404-417-6712

Estimated State Income Taxes

The State of Georgia also requires that you pay estimated state income taxes. The payment dates for estimated state tax are the same as those for federal payments (See Section K. Federal Income Taxes above). The Form 500ES should be completed for sole proprietorships or partnerships. A 9% per year penalty can be imposed for failure to file an estimated return or failure to pay the correct amount of tax.

Federal Taxes

Federal Excise Taxes

There are some forms of business on which the U.S. government requires additional taxation. This will be a tax that you are responsible for collecting. This tax does not come out of your pocket. Typically it is added to the sale price of your product or service. Form 720. Quarterly Federal Excise Tax Return is used to file most federal excise taxes. Federal excise taxes can be broken into nine general categories of products and services. They are:

1. Motor vehicle use tax (vehicles greater than 55,000 lbs. gross weight)
2. Retailers tax (certain types of fuels)
3. Retail excise tax on the sales of the following: Heavy trucks/trailers, tires and tubes, recreation equipment (e.g. fishing/hunting supplies), firearms and ammunition.
4. Air transportation tax (if you are transporting people by air, you have to collect this tax)
5. Communications taxes (e.g. on telephone or teletype services)
6. Wagering taxes
7. Taxes on U.S. mined coal
8. Environmental taxes (imposed on petroleum products, various chemicals, and hazardous wastes)
9. Alcohol, firearms, ammunition, and tobacco taxes

Be sure to contact the IRS for complete information on federal excise taxes.

Internal Revenue Service

329 Oak St.
Gainesville, Georgia 30501
770-536-2235
www.irs.gov

Federal Income Taxes

The amount and way you will pay federal income taxes will be dependent on the legal form in which your business is organized.

For a sole proprietor or a member of a partnership:

In either of these arrangements you will be required to make estimated federal income tax payments and federal self-employment tax payments in advance. These individual payments are due in four installments. These payment deadlines are April 15, June 15, September 15, and January 15 for one whose tax year is the calendar year. Any amount left unpaid will be due April 15th of the following year. The Form 1040-ES is used to file these taxes. 90% of your estimated tax must be paid during the course of the year.

For a corporation:

The corporation is responsible for paying estimated corporate taxes if it has taxable income. These taxes can be due as soon as the fourth month of the corporation's first tax year. The proper form for filing these taxes is the Form 1120-W. You must deposit these payments in a bank licensed to accept federal tax payments. The corporation will be issued a coupon book. These coupons will carry the corporation's tax ID number and are to be used with all federal tax payment deposits.

All forms necessary to file any of the estimated taxes mentioned above are available at your local IRS office. A coupon book will be mailed to you upon receipt of your Form SS-4 (the form filed requesting a tax ID number).

Internal Revenue Service

329 Oak St.
Gainesville, Georgia 30501
770-536-2235
www.irs.gov

Employer Taxes

There are taxes that as an employer you are responsible for both withholding from employee wages as well as paying yourself. For more complete information on employer taxes, see Labor and Safety Regulation Information in Section IV.

Federal Tax Identification Numbers

Your federal tax identification number is the number used to file your taxes. It acts in a similar capacity to your social security number on your personal income taxes. In fact, if you are a sole proprietorship you will probably use your social security number. In partnerships and corporations you will need a Federal Tax ID number. To determine whether you need a Tax 10 number, contact the Internal Revenue Service.

Utilities

Establishing Water, Sewer, and Garbage Service

To establish water, sewer, and garbage service in an existing location within the City of Toccoa, you must contact the Utility Department. Garbage service in the County is “pay as you throw” or you can employ a private company.

A service contract and deposit will be required. This deposit is refundable at the closing of the final bill. The deposit amount is dependent on the business size and estimated water use. To sign up for service you must present a copy of your lease agreement or closing statement and Drivers License or valid Georgia ID with SS#.

While each provider in the county has specific policies and procedures, each system is similar. The minimum amount that you can expect to spend for a deposit is about \$50.00. Please do not rely on this estimated figure. Contact the appropriate office for a better idea of a specific amount.

To establish service in the City of Toccoa and Stephens County contact:

The City of Toccoa Public Works Department
92 N. Alexander St.
Toccoa, Georgia 30577
706-282-3297

Establishing Gas Service

To establish gas service, contact Toccoa Natural Gas Customer Service at 706-282-3222. To establish service provide the service address, the name of the person responsible for bill payment, and company name. A deposit will be assessed for each business that begins service.

If your business will be located in a facility that has not previously had gas service, your deposit will be based on the gas appliances in your facility. Toccoa Natural Gas is familiar with estimated gas use on any appliance you might be using.

If building a new facility for your business, contact the City of Toccoa and have them put you in touch with a local commercial representative, who will help insure that all gas fixtures in your building are up to the City of Toccoa specifications and also help address any questions regarding gas service.

Establishing Electrical Service

Toccoa and Stephens County have two providers of electrical service. They are Georgia Power Co. and Hart EMC. Each has its own application process. Which provider you will use is dependent on where your business is located.

To establish service you will need to provide the service address, the name of the person responsible for bill payment, and the name of your company. A deposit will be assessed for each business that begins service. The deposit amount for a business (unlike a residential deposit) varies from business to business. Contact a customer service representative for a specific amount.

Establishing Telephone Service

Windstream Communications provides telephone service to small businesses in the Stephens County area. Contact small business customer support and services at 1-800-843-9214 to order service or visit their website: www.windstream.net.

Labor and Safety Regulation Information

Educating Yourself on Labor/Safety Issues

The Georgia Department of Labor is available to provide consultation to new businesses in the state. The local and state departments offer educational seminars and presentations throughout the year. These classes cover a wide range of labor-related topics such as labor laws, labor issues, prevailing wages, unemployment insurance, benefits, and employment services. It would be advisable to contact the local Georgia Department of Labor (GDOL) office regarding these classes. These seminars are intended to provide you with all the information you need to prepare you for the employment aspects of running a business. You should begin these classes up to one year before your intended start-up. At these seminars you will be provided with a section of the instructional workbook. After attending a certain number of these seminars, you will have the entire workbook. The Georgia Department of Labor can help walk you through all of your employment and labor problems.

Georgia Department of Labor

112 N. Alexander St.
P.O. Box 520
Toccoa, Georgia 30577
706-282-4514

OSHA

The issuing and enforcing of occupational and safety health regulations is handled by the United States Department of Labor. The Occupational Safety and Health Administration (OSHA) is the federal agency which administers these policies. The requirements put forth by OSHA include posting notices to employees and maintaining accurate records of employee injuries. OSHA will provide you with information on all requirements as well as related publications. OSHA policies and regulations must be posted in the workspace where all employees may see.

In addition to OSHA the US government also supports the Employment Standards Administration, Mine Safety and Health Administration, Veterans Employment and Training Service and the Pension and Welfare Benefits Administration. Each of these departments is designed to protect both the employer and employee. Similar to OSHA, each issues and enforces a unique set of requirements and regulations.

Occupational Safety and Health Administration Regional Office

61 Forsyth Street, SW
Room 6T50
Atlanta, Georgia 30303
(404) 562-2300
(404) 562-2295 (fax)
www.osha.gov

Employer Tax Responsibilities

Income Taxes

Businesses with employees must pay employer taxes and withhold employee taxes for both the State and Federal governments. These should be deposited in any Federal Reserve Bank. You will be given a coupon book to accompany your deposits. These deposits are required monthly or quarterly. The Georgia and US Departments of Revenue will determine your time of payment. You will be required to withhold Social Security and Medicare taxes. In addition to this withholding, the employer must pay a matching amount. You should consult the current year tax calendar for present percentages.

IRS (Atlanta Summit Office)

401 West Peachtree Street, NW
Atlanta, GA 30308
(404) 338-7962
www.irs.gov

Unemployment Insurance Taxes

Federal Unemployment Insurance Tax is the employer's responsibility. This is not withheld from employee wages. Consult the Employer's Tax Guide for more information on the various taxes that you will be required to pay. The Employer's Tax Guide is a booklet designed to help you with all aspects of taxation. Contact the Georgia and US Departments of Labor and Revenue to receive the Employer's Tax Guide and other relevant information. See contact information below.

If you are a sole proprietor, you are not required to pay withholding. You are however required to pay self-employment tax. Contact the Internal Revenue Service for complete details.

Workers' Compensation Insurance

Workers' Compensation insurance is required of any business with more than three employees. The rates vary with the business type and the risk level. For more information, contact the State Board of Workers' Compensation.

State Board of Workers' Compensation

270 Peachtree Street, NW
Atlanta, GA 30303-1299
(404) 656-2048
www.sbcw.georgia.gov

Your business can become eligible for a 5-10% discount on your Workers' Compensation Insurance Premiums. This is possible through the DRUGS DON'T WORK PROGRAM. Contact The Toccoa-Stephens County Chamber of Commerce or visit the Georgia Chamber of Commerce website listed below for more information on this program.

**Drugs Don't Work
Toccoa-Stephens County Chamber of Commerce**

Post Office Box 577
Toccoa, Georgia 30577
706-886-2132

Georgia Chamber of Commerce

233 Peachtree Street, NE
Suite 2000
Atlanta, GA 30303-1564
Located in Harris Tower, Peachtree Center
(404) 223-2264
(800) 241-2286
(404) 223-2290 (fax)
www.gachamber.com

US Department of Labor

1375 Peachtree Street NE Suite 587
Atlanta, Georgia 30367
(404) 347-3573
<http://www.dol.gov>

Georgia Department of Revenue

1800 Century Boulevard, NE
Atlanta, Georgia 30345-3205
(877) 423-6711

Application, Hiring, and Termination Process

There are basic ground rules to hiring and firing employees. There are legal requirements to acquiring or terminating employees. If handled incorrectly, personnel issues can result in legal problems. These legal problems can be large enough to close your business. It is important to make sure all your bases are covered. In addition to the do's and don'ts listed below, contact the Georgia Department of Labor for more on correct hiring and firing policies.

APPLICATION AND HIRING

DON'T:

- *Ask obvious questions.* Do not ask questions regarding sex, age, race, etc. or anything related to these areas. These are sensitive areas and cannot be used as discriminating factors. Some applicants may believe that all gathered information is used. It is for this reason that you should not ask these questions. It is best to avoid these topics so as to eliminate all possibility of legal problems.
- *Write on the job application form.* Any notes taken during interviews should be made on photocopies or other paper. This allows you to preserve the original application without marring it for your permanent records.

DO:

- *Limit your interview questions to job duties.* There is no reason to ask questions that do not apply to the responsibilities of the position. You may ask if an applicant has any barriers to completing the duties. Do *not* ask questions like “Do you have children?” or “Are you married?” Small talk is acceptable if the interviewer is careful. Do not venture into conversation that might produce seemingly discriminatory information.
- *Make sure all company procedures follow employment statutes.* Have your advisors or attorney review your system for application, hiring, and termination before you begin hiring and periodically thereafter.
- *Educate yourself!* The best way to prevent problems is to be familiar with the law. When you are in doubt about any issue concerning labor or safety, contact the Georgia Department of Labor. See the Resource Directory for contact information.

TERMINATION

DO:

- *Review company policies.* If you have not yet developed company policies regarding application, hiring, and termination, call the GDOL. Make a checklist of your procedures. Make sure that you have followed the rules in the firing process. If you have not completed your checklist, **YOU SHOULD NOT TERMINATE THE EMPLOYEE YET.** Take care to finish all steps in the process to alleviate any questions and possible legal repercussions.
- *Have a stated code of expected employee behavior.* Many employers face

problems due to unclear expectations of conduct. It is easier to prove reasons for termination if such a code is in place. This documentation will be helpful if you are faced with paying restitution because it will show that you had sufficient cause to terminate the employee.

- *Conduct an exit interview.* This allows you to tie up any loose ends. Final paychecks can be issued, and company property (e.g. keys, paperwork, and files) can be returned. Ask the employee what he/she liked or disliked about your company. Ask for feedback on aspects of your company of which this person has knowledge. This person might be a bit more forthcoming with problems or constructive criticisms than someone who still works there.
- *Keep termination of an employee between you (management) and the employee.* The fired employee will appreciate your discretion in this matter. Termination should not be discussed with other employees. Privacy can help you avoid harsh feelings and legal repercussions.
- *Have employees sign a release.* If you are offering the fired employee severance pay or anything else of value, have him/her sign a release of liability to the company. This may protect you in case of legal action.

Where to Find Your Labor Force

There are many resources through which one can find employees. The first things that typically come to mind are the classified advertisements in local newspapers. You can place ads in these publications for week long and even month long periods. Contact the publication you wish to use for more specific information. The Georgia Department of Labor is an agency that can assist you in finding employees. For more information on how the GDOL can help you, call 706-282-4514.

The Georgia Mountain Regional Development Center (RDC) can be a resource of labor through the Job Training Partnership Act. As in other cases regarding labor and safety issues, if in doubt contact the GDOL. See the Resource Directory for contact information.

Financing Information

When starting a business, one important consideration is where to obtain capital to back your venture. Most start-up businesses require a capital contribution by the entrepreneur, usually 20%. The remaining financing may be available from local banks or may require private investors. There are several Small Business Administration loan programs available to businesses, all of which require bank participation. These loan programs, however, are not guaranteed. They are all subject to change based on the SBA's current budget.

- **SBA 7(A) Loan Program** This program provides financing to small businesses through guaranteeing a percentage of the bank's loan to the business. Eligible expenditures are for land and building, machinery and equipment, working capital, and some restructure of existing debt. The maximum loan amount is \$2 million and the maximum guaranty amount to any one business (including affiliates) is \$1.5 million.
- **SBA 504 Loan Program** The 504 Loan Program is an economic development program that supports American small business growth and helps communities through business expansion and job creation. This program provides long-term, fixed-rate, subordinate mortgage financing for acquisition and/or renovation of capital assets including land, buildings and equipment.

While each of these programs has specific requirements for eligibility, there are certain standards that must be met for all loan programs. A loan applicant must be of good character, show the ability to operate a small business successfully, and have a reasonable amount of his/her own resources to invest to withstand possible losses. In addition, the following will likely be required:

- Credit Report
- Collateral adequate to secure the debt, list of collateral and its value
- Appraisals required on real property used as collateral
- Personal guarantees required of those persons (or companies with 20% ownership)
- Secondary collateral may be required
- Personal financial statements and financial statements of business (if applicable)

For more information on these and other loans, visit the U.S. Small Business Administration website: www.sba.gov or call 404.331.0100.

OneGeorgia Small Business Loan Guarantee: This state loan guarantees 50% of the balance you owe. Please visit www.onegeorgia.org. The bankers are the applicants and will have more information.

USDA Loans: This federal loan offers financial assistance to small businesses. It is specifically designed to grow business in rural areas. Please visit www.rurdev.usda.gov or call 1.800.670.6553 for more information.

Downtown Development Authority: The DDA assists property owners with the Façade Revolving Loan Program. This is a low-interest loan to improve the visual image of the property and can be used for exterior repairs, with a maximum loan amount of \$1,500.

How To Apply

You must first seek financing from a bank or other private source. If that is available at reasonable terms, the SBA cannot make the loan.

Take your business plan to your banker and discuss your financial requirements with him/her. His/her involvement is essential. Then, call the Small Business Development Center (Ron Simmons) at 706-531-5681 to discuss the project's eligibility for SBA assistance.

SBA MicroLoan Program

Through this program any business with under \$5.0 million annual sales and less than 500 employees, and wholesales with fewer than 100 employees may be eligible. The funds can be used for working capital, purchase of inventory, supplies, furniture, fixtures, raw materials, and machinery and equipment. It cannot be used to buy a building or refinance debt.

Small Business Assistance Corporation

P.O. Box 10750
Savannah, GA 31412-0950
(912) 232-4700
888-287-2137 (toll free)
www.sbacsav.com

Appalachian Community Enterprises

3173 Hwy. 129 North
Cleveland, GA 30528
706-348-6609
(877) 287-6018 (fax)
www.ace loans.org

For more information on how the State of Georgia can help you start your own business, visit www.georgia.gov.

Special Programs

Downtown Toccoa

Toccoa's historic downtown area represents an opportunity to the potential entrepreneur. Downtown is experiencing rejuvenation due to recent efforts to beautify and develop the area. If you are planning to open a full-service restaurant, you should be aware that special food service permitting will apply. Those intending to sell alcohol need to be aware of distance requirements from schools and churches. However, when developing downtown, one may qualify for tax incentives and grants.

The Main Street Office can assist potential business owners with information regarding historic preservation requirements, building and zoning requirements, facade grants, state and federal tax incentives, and other topics regarding development in the downtown area.

The Main Street Office will be there to help you with the entire process of starting a business downtown. Contact the Main Street Office for assistance.

Toccoa Main Street Program

92 N. Alexander St.
P.O. Box 579
Toccoa, Georgia 30577
706-282-3269
706-282-3232

Agribusiness

Agribusiness makes up a large part of the economy of Stephens County. This field of business also encounters special restrictions and opportunities. For more information on agribusiness ventures, contact your Stephens County Extension Service at: 706-886-4046. The Extension Service is a part of the University of Georgia College of Agriculture and Environmental Sciences, and provides research-based information and technical guidance to farmers and landowners about farming. The Extension Service has information on crop and livestock enterprise budget and license/permit requirements of the Georgia Department of Agriculture and the Environmental Protection Agency. The Farm Service Agency (FSA) of the United States Department of Agriculture is located in Valdosta. The FSA has farm loan programs, farm land acreage information (quotas, allotments, etc.) and land conservation assistance programs. Please see the Resource Directory for contact information.

University of Georgia Cooperative Extension Service
P.O. Box 100
582 Eastanollee School Road
Eastanollee, GA 30538
706-779-5501
Fax- 706-779-5511
www.ugaextension.com/stephens

International Trade

International trade can be difficult, but also can provide tremendous opportunities. Most start-up businesses will not be participating in international trade. However, if you choose to export or import goods, the following contacts may provide you with valuable information. The United States Export Assistance Center can provide you access to all federal exporting resources. Valdosta Technical Institute may also be of assistance with its Georgia International Trade Data Network. See the Resource Directory for contact information.

Atlanta U.S. Export Assistance Center

Category One Building
75 Fifth St. NW, Suite 1055
Atlanta, Georgia 30308
(404) 897-6090
(404) 897-6085 (fax)

Resource Directory

When starting a business it is important to have a diverse base of information sources. One way to insure success is through education. The more you know about your field, the better off your business will be. The following is a list of potential resources for information.

- **City of Toccoa Offices:** Main Line Number: 706-886-8451.
- **Drugs Don't Work Program:** This program is administered locally by the Toccoa-Stephens County Chamber of Commerce. Phone number: 706-886-2132.
- **North Georgia Technical College Currahee Campus:** Phone number: 706-779-8100.
- **Georgia Department of Labor:** Toccoa Office- Located at 112 N. Alexander St., Toccoa. Phone number: 706-282-4514.
- **Georgia Tech Economic Development and Technology Ventures Office:** Phone number: 404.894.5217. Website: www.innovate.gatech.edu.
- **Stephens County Government Offices:** Phone number: 706-886-9491. This main line can connect you to any of the various offices that might be of help to you.
- **Small Business Development Center:** Offers a wide range of free business consulting services for potential business owners including assistance in starting a business, obtaining financing, and developing marketing and managerial plans. Phone number: 706-542.2762.
- **The Stephens County Development Authority:** Promotes economic growth in the county through a variety of programs and services. Can serve as your connection to the existing economic and political community. Phone number: 706-886-4242.
- **Stephens County Library:** Located at 53 W. Savannah St. Phone number: 706-886-6082.
- **North Georgia Technical College:** Continuing Education. Call NGTC at 706-779-8100 for more information, or you may visit the website at www.northgatech.edu.

Other Resources

- **Better Business Bureau:** This agency's regional office is based in Augusta. Phone number: 1-866-225-1090.
- **Georgia Department of Agriculture and Farm Service Agency:** Located in Clarkesville, Ga. Phone number: 706-754-4211.
- **Georgia Secretary of State's Office:** This office is determined to ensure the success of small businesses in the state. A variety of information can be obtained through this office including the BLUE BOOK. Located at 315 West Tower, 2 Martin Luther King, Jr. Drive, Atlanta GA 30334. Phone number: (404) 656-2817. Website: www.sos.georgia.gov.
- **Internal Revenue Service:** Phone number: 770-536-2235.
- **Minority Business Development Agency Atlanta Regional Office:** Located at 401 W. Peachtree Street Room 1715, Atlanta, Georgia 30308. Phone number: (404) 730-3300. Website: www.mbda.gov.
- **Small Business Administration Georgia District Office:** 233 Peachtree Street, NE, Suite 1900 Atlanta, GA 30303. Phone number: (404) 331 – 0100. Website: www.sba.gov.
- **Georgia Mountains Regional Development Center:** Promotes economic development throughout the region including Stephens County. The GMRDC works in conjunction with private lenders to provide financing for small businesses. 1310 West Ridge Road Gainesville, GA 30501. Phone number: 706-538-2626. Website: www.gmrdc.org.
- **US Department of Labor:** This office can provide you with information on OSHA. Atlanta Office located at 61 Forsyth Street, SW Room 6T50 Atlanta, GA 30303. Phone number: 404.562.2300. Website: www.osha.gov.
- **University of Georgia Cooperative Extension Service:** Phone number: 706-779-5501. Website: www.ugaextension.com/stephens.
- **Other Web Based resources for entrepreneurs:**
Business Owner's Toolkit: www.toolkit.cch.com
Kauffman: The Foundation of Entrepreneurship: www.entrepreneurship.org
PriceWaterhouseCoopers United States: www.pwc.com/us
The Wall Street Journal Center for Entrepreneurs www.startup.wsj.com
Microsoft Small Business Solutions www.officelive.com

Glossary of Terms

- **Assets** - Resources, owned or controlled by a company, that have future benefits. These benefits must be quantifiable in monetary terms.
- **Balance Sheet** - A list of a company's assets, liabilities and owner's equity at a particular point in time.
- **Break Even** - The unit volume where total revenue equals total cost; there is neither profit nor loss.
- **Capacity** - The amount of goods or work that can be produced by a company given its level of equipment, labor, and facilities.
- **Capital** - The funds necessary to establish or operate a business.
- **Cash Flow** - The movement of money into and out of a company; actual income received and actual payments made out.
- **Cash Flow Statement** - A presentation of the cash inflows and outflows for a particular period of time. These flows are grouped into major categories of cash from operations, cash investing activities, and cash-financing activities.
- **Collateral** - Assets pledged in return for loans.
- **Conventional Financing** - Financing from established lenders, such as banks, rather than from investors; debt financing.
- **Debt Financing** - Raising money for a business by borrowing, often in the form of bank loans. (See Conventional Financing above)
- **Debt Service** - Money being paid out on a loan; the amount necessary to keep a loan from going into default.
- **Disbursements** - Money paid out.
- **Equity** - Shares of stock in a company; ownership interest in a company.
- **Expenses** - Outflows of resources to generate revenues.
- **Fixed Costs** - Those costs that are not responsive to changes in volume over the relevant range of time.
- **GDOL** - Georgia Department of Labor
- **Income Statement** - A matching of a company's accomplishments (i.e. sales) with effort (expenses from operations) during a particular period of time (Revenues - Expenses = Net Income).
- **Leasehold Improvements** - The changes made to a rented store, office or plant, to suit the tenant and make the location more appropriate for the conduct of the tenant's business.
- **Letter of Intent** - A letter or other document by a customer indicating the customer's intention to buy from a company.
- **Liabilities** - Commitments to payout assets (typically cash) to or render services for creditors.
- **Licensing** - The granting or permission by one company to another to use its products, trademark, or name in a limited, particular manner.
- **Liquidity** - The ability to turn assets into cash quickly and easily.
- **Market Share** - The percentage of the total available customer base captured by a company.
- **Net Worth** - The total ownership interest in a company, represented by the excess of

the total amount of assets minus the total amount of liabilities.

- **Partnership** - A legal relationship of two or more individuals to run a company.
- **Profit Margin** - The amount of money earned after the cost of goods or all operating expenses are deducted; usually expressed in percentage terms.
- **Pro Forma Statements** - A financial statements detailing management's predictions.
- **Receipts** - Funds coming into the company; the actual money paid to the company for its products or services; not necessarily the same as a company's actual receipts.
- **SBA** - Small Business Administration
- **SBDC** - Small Business Development Center
- **Sole Proprietorship** - Company owned and managed by one person.
- **Variable Costs** - Those costs that are directly responsive to changes in volume over the relevant range of time.
- **Venture Capitalists** - Individuals or firms who invest money in new enterprises.
- **Working Capital** - The cash available to the company for the ongoing operations of the business.

State Issued Licenses

State Board of Accountancy

Certified Public Accountant
Registered Public Accountant
Foreign Accountant
Accounting Firms

State Boards of Architects

Architects
Interior Designers

Georgia Athlete Agent Commission

Athlete Agents

Board of Athletic Trainers

Athletic Trainers

Georgia Auctioneer Commission

Auctioneers
Auctioneer Corporations
Non-resident auctioneers
Non-resident corporations

State Board of Barbers

Master Barbers
Teachers
Apprentice
Schools
Shops

State Board of Chiropractic Examiners

Chiropractors

Construction Industry Licensing

Boards Conditioned Air Contractors
Electrical Contractors
Low Voltage Contractors
Master Plumbers
Journeyman Plumbers
Utility Contractors
Utility Manager
Utility Foreman

State Board of Cosmetology

Master Cosmetology
Teachers
Instructor Trainee
Esthetician
Apprentice
Schools
Shops
Manicurists

Composite Board of Prof. Counselors, Social Workers and Marriage Therapists

Professional Counselor
Associate Professional
Counselor
Master Social Worker
Clinical Social Worker
Marriage and Family
Therapist
Assoc. Marriage and Family
Therapist

Georgia Board of Dentistry

Dentists
Dental Hygienists

Board of Examiners of Licensed

Dieticians

Dieticians

State Board of Professional Engineers and Land Surveyors

Professional Engineer
Engineer-in-Training
Land Surveyor
Land Surveyor-in-Training

State Board of Registration for Foresters

Foresters

State Board of Funeral Service

Funeral Director
Embalmer
Establishment
Apprenticeship

State Board of Registration for Professional Geologists

Professional Geologist

State Board of Hearing Aid Dealers and Dispensers

Hearing Aid Dealer Hearing Aid
Dispenser

State Board of Landscape Architects

Landscape Architects

State Board for the Certification of Librarians

Librarians

Composite State Board of Medical Examiners

Acupuncture
Paramedic
Cardiac Technician Teacher
Institutional & Provisional
Physician (MD & 00)
Osteopath Respiratory
Therapist

State Board of Nursing Homes Administrators

Nursing Home
Administrator
Nursing Home
Administrator In-Training

Occupational Therapy

Occupational Therapist
Occupational Therapist
Assistant

State Board of Dispensing Opticians

Opticians

State Board of Examiners in Optometry

Optometrists

State Board of Pharmacy

Pharmacists Intern
Retail Pharmacy
Hospital pharmacy
Wholesaler Manufacturer
Research Approvals
Pharmacy Schools
Nuclear Pharmacists
Pharmacy Clinics
Nuclear Pharmacies
Prison Clinic Pharmacies

State Board of Physical Therapy

Physical Therapists
Physical Therapy Assistants

State Board of Podiatry Examiners

Podiatrists

Board of Examiners of Licensed Practical Nurses

Licensed Practical Nurses

Board of Private Detectives and Security Agents

Private Detectives

Employees

Private Security Guards

Private Detective Businesses

Private Security Businesses

Weapon Permits

Training Instructors

Classroom Firearms

Classroom & Firearms

State Board of Examiners of Psychologists

Psychologists

Georgia Board of Nurses

Registered Nurses

Licensed Undergraduate Nurses

Advanced Practice

State Board of Examiners for Speech Language Pathology and Audiology

Speech Language Pathologists

Audiologists

Speech Language Pathology Aide

Paid Clinical Experience Fellow

State Board of Registration of Used Motor Vehicle Dealers and Used Motor Vehicle Parts Dealers

Used Motor Vehicle Dealers

Used Motor Vehicle Parts Dealers

Used Motor Vehicle Dismantlers

Salvage Yard Dealers Rebuilders

Salvage Pool Operators

State Board of Veterinary Medicine

Veterinarians

Faculty Licenses

Animal Technicians

State Board of Water and Wastewater Treatment Plant and Operator and Laboratory Analysis

Public Water Supply System

Operator (Class I, II, III, IV)

Biological Wastewater Treatment

System Operator (Class I,II,III,IV)

Industrial Wastewater Treatment

System Operator

Water or Wastewater Lab. Operator

Wastewater Collection System Operator