

---

---

# How to start a business

An introductory talk by Sarah Lauser

---

# Some Great Resources

## **NYS Empire State Development Agency**

[esd.ny.gov/doing-business-ny/small-business-hub](https://esd.ny.gov/doing-business-ny/small-business-hub)

## **Internal Revenue Service**

[irs.gov/businesses/small-businesses-self-employed](https://irs.gov/businesses/small-businesses-self-employed)

## **US Small Business Administration**

[sba.gov/business-guide](https://sba.gov/business-guide)  
[sba.gov/learning-center](https://sba.gov/learning-center)

# Some Great Local Resources

**Rensselaer  
County Chamber  
of Commerce**

[www.renscochamber.com](http://www.renscochamber.com)

**NYS Small  
Business  
Development  
Center**

[albany.nyssbdc.org](http://albany.nyssbdc.org)

**Community Loan  
Fund of the  
Capital Region**

[mycommunityloanfund.org](http://mycommunityloanfund.org)

(great /resources page too)

# Why me?

Teaching & Tutoring for 18 years

Started my own business in 2006

Graduate of Rensselaer County SmartUp  
Entrepreneurship Program

MBA - SUNY Albany 2013





# DISCLAIMER

- **I am not a lawyer.**  
I'm good, but I'm not a professional.
- **I am not an accountant.**  
Seriously, the people who do this for a living are the ones you want to go to if you have any specific questions.
- **I am a little bit wacky.**  
But I like to think that makes the presentation better, no?

A photograph showing two hands holding a light-colored folder. The folder is held horizontally, with one hand on the left and one on the right. The folder has a tab at the top. The text "So... you want to start a business?" is printed on the front of the folder. The words "So... you want to" are in black, and "start a business?" is in orange. The hands are wearing dark suits. The background is white.

**So... you want to  
start a business?**

---

# Who?

Do you have the skills necessary to run your own business?



## Activity

"A Readiness Test" from  
NYS ESD

new york state small business guide

All News Images Shopping Videos More Settings

About 227,000,000 results (0.97 seconds)

## Small Business - Empire State Development - New York State

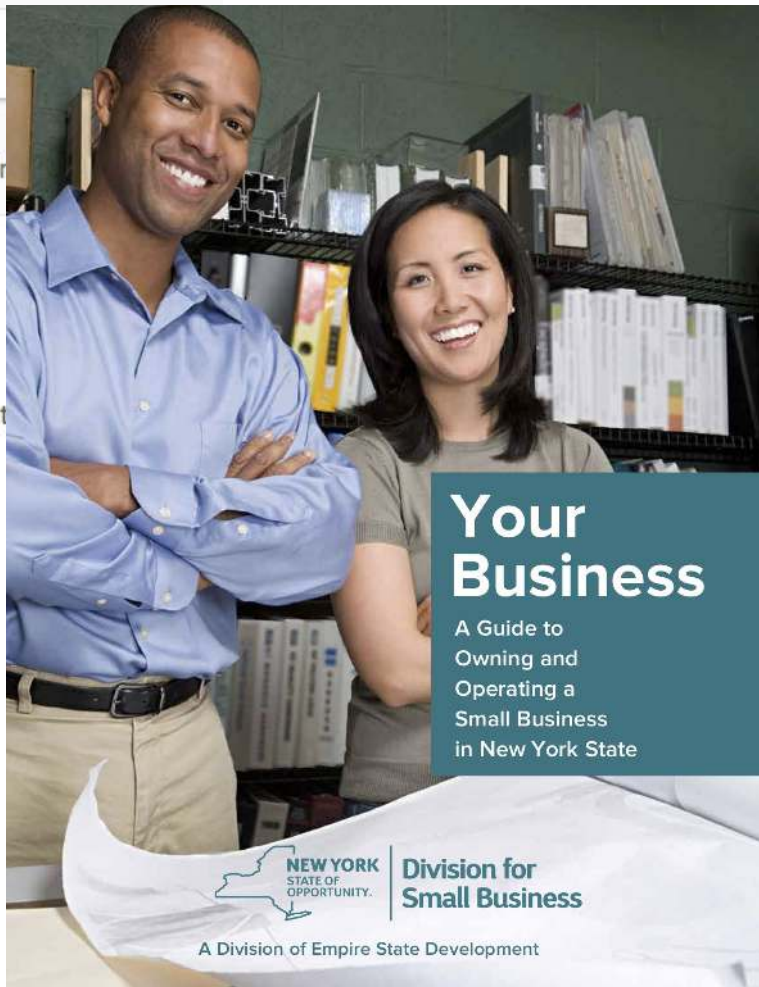
<https://esd.ny.gov/doing-business-ny/small-business-hub> ▼

Small businesses make up 98% of New York State and employ more than half of our private sector. Visit the [New York State Directory of Small Business Programs](#).

## New York State Small Business Guide


Click here to download a guide to owning and operating a small business in New York State.

LEARN MORE



**Your Business**

A Guide to  
Owning and  
Operating a  
Small Business  
in New York State

 **NEW YORK**  
STATE OF  
OPPORTUNITY.

**Division for  
Small Business**

A Division of Empire State Development



---

# What?

Make a business plan.



## Activity

Sample Business Plan  
from [bizkids.com](https://bizkids.com)



search BizKids

the show

business resources

## learn the biz

tools and activities for young entrepreneurs and financial educators



Get Started with the *Did You Know?* Videos.

Watch videos that show all our financial resources available.

Learn how to use the Biz Kid\$ games, lessons and clips in the classroom!

## start a business



Sample Business Plan for Kids

[Download](#)

Learn how to write a business plan and create a successful business.



Profiles: Young Entrepreneurs

[View Profiles](#)

Check out our collection of video clips featuring real kids with real businesses from all five seasons of

Turn \$10

[C](#)

A comprehen: basics of ear and ir



# guide to writing a business plan



You need a solid business plan to get investors and loans.

---

Business structure	Ownership	Liability	Taxes
Sole proprietorship	One person	Unlimited personal liability	Personal tax only
Partnerships	Two or more people	Unlimited personal liability unless structured as a limited partnership	Self-employment tax (except for limited partners)  Personal tax
Limited liability company (LLC)	One or more people	Owners are not personally liable	Self-employment tax  Personal tax or corporate tax
Corporation - C corp	One or more people	Owners are not personally liable	Corporate tax

## Choosing a form of business

This is where I remind you to seriously CONSULT A PROFESSIONAL if you have any questions.

**THIS IS A BIG DEAL IMPORTANT DECISION.**

<https://www.sba.gov/business-guide/launch-your-business/choose-business-structure>



# Choose a name

Would a rose by any other name actually smell as sweet?

→ **Verify availability**

Use a service to verify availability - not just domain names, but also social media platform usernames.

namechk namecheckr knowem  
checkusernames namecheck

→ **Test market**

Show the name to many people, preferably in your ideal customer base, and get their opinions.



## Corporations Only:

Prospective C Corps also need to verify name availability with the NYS Department of State, Division of Corporations.

---

# Register your business

## Sole Proprietorship

No special registration needed.

**OPTIONAL** d/b/a (doing business as)

Filed with the County Clerk in each county where you do business

## C Corporation

Filed with the NYS Department of State. DOS recommends filing to be done with the help of a lawyer.

[dos.ny.gov/corps/busguide.html](https://dos.ny.gov/corps/busguide.html)

[ecorp.dos.ny.gov](https://ecorp.dos.ny.gov)

---

# Rensselaer County Standard DBA Form

## **Certificate of Doing Business Under Assumed Name ("D/B/A")**

### **FOR ONE INDIVIDUAL PERSON**

Rensselaer County Clerk's Office, 105 Third Street, Troy NY 12180

Frank J. Merola, Rensselaer County Clerk

**IT IS ESSENTIAL THAT YOU PLEASE PRINT CLEARLY OR TYPE THIS FORM  
PURSUANT TO SECTION 130 OF THE GENERAL BUSINESS LAW OF NEW YORK STATE**

1. I certify that my name is (print name) \_\_\_\_\_

2. I am eighteen years of age or older (or, if less than eighteen, my age is \_\_\_\_\_ years.)

3. I live at (street address) \_\_\_\_\_

In (city) \_\_\_\_\_ (state) \_\_\_\_\_ (zip) \_\_\_\_\_

4. I intend to do business in RENSSELAER COUNTY at the following address;

\_\_\_\_\_

In (city or town) \_\_\_\_\_, New York, zip code: \_\_\_\_\_

5. I will do business under the name \_\_\_\_\_

6. (Optional) I further certify that I am the successor in interest to the following person, who  
formerly used this name or names to conduct or transact business (person's name) \_\_\_\_\_

My Signature: \_\_\_\_\_ Date: \_\_\_\_\_

---

# Get business tax id numbers

## Federal

### Employer Identification Number (EIN)

EIN Assistant allows you to apply online for a new tax ID number

## New York State

NYS Tax Department automatically assigns an identification number starting with TF when corporations are formed.

They mail form CT-198, *Corporation Tax Account Information*, to the address provided by the Department of State.

---



**Licenses & Permits**

**NYS Sales Tax**



Insurance type	Who it's for	What it does
<b>General liability insurance</b>	Any business.	This coverage protects against financial loss as the result of bodily injury, property damage, medical expenses, libel, slander, defending lawsuits, and settlement bonds or judgments.
<b>Product liability insurance</b>	Businesses that manufacture, wholesale, distribute, and retail a product.	This coverage protects against financial loss as a result of a defective product that causes injury or bodily harm.
<b>Professional liability insurance</b>	Businesses that provide services to customers.	This coverage protects against financial loss as a result of malpractice, errors, and negligence.
<b>Commercial property insurance</b>	Businesses with a significant amount of property and physical assets.	This coverage protects your business against loss and damage of company property due to a wide variety of events such as fire, smoke, wind and hail storms, civil disobedience and vandalism.
<b>Home-based business insurance</b>	Businesses that are run out of the owner's personal home.	Coverage that's added to homeowner's insurance as a rider can offer protection for a small amount of business equipment and liability coverage for third-party injuries.
<b>Business owner's policy</b>	Most small business owners, but especially home-based business owners.	A business owner's policy is an insurance package that combines all of the typical coverage options into one bundle. They simplify the insurance buying process and can save you money.

# Business Insurance

Choose based on your needs and risk tolerance.

<https://www.sba.gov/business-guide/launch-your-business/get-business-insurance>



# Good luck!

Where do you go from here? Read a guide from either NYS or the Federal government:

## **NYS ESD Division of Small Business**

<https://esd.ny.gov/doing-business-ny/small-business-hub>

[https://esd.ny.gov/sites/default/files/YourBiz\\_Jan2017\\_0.pdf](https://esd.ny.gov/sites/default/files/YourBiz_Jan2017_0.pdf)

## **US Small Business Administration**

<https://www.sba.gov/>