

## Resources for Setting Up a Small Business

Setting up a new business can be an exciting chapter of a small business owner's professional life. It comes with many choices - beyond just websites and business cards!

Here are just a few of the types of questions entrepreneurs need to consider:

- Should I just file a "DBA," or is it better for me to create a separate business entity?
- What type of business entity should I use for my new business?
- What agreements and other documents will my new business require?
- What type of information do I need to include in a business plan?
- What start-up costs will the business have, and how can I fund those while I'm signing up new customers?
- What do I need to do to properly set up my business to start hiring employees?
- How should I set up my employee policies?
- When can I use independent contractors in place of employees? (This one trips up a lot of small businesses!

Many organizations provide free resources to both start-ups and new small businesses. Here are a few that can help you get started:

<u>New York Small Business Development Center</u>: The New York Small Business Development Center provides management and technical assistance to start-ups and existing businesses. The New York SBDC is administered by SUNY and funded by the U.S. Small Business Administration, New York State, and host campuses.

Empire State Development Small Business Hub: The Empire State Development's Small Business Division supports the development and expansion of businesses with under 100 employees. The Small Business Hub provides resources to support small business growth and help entrepreneurs maximize opportunities for success. Especially helpful is the ESD's guide: Starting a Business in New York State - A Guide to Owning and Operating a Small Business.

For many, having the assistance of an experienced lawyer can help a new business owner sort through the fundamental business questions quickly and provide solid recommendations to help get the new business set up correctly. For example, many employment laws apply even when hiring just one employee!

We highly recommend that any new owner do their own research <u>and</u> consult with an experienced attorney for guidance on their particular situation.