



## STARTING A NEW FLORIDA BUSINESS

### **CREATING A BUSINESS & MARKETING PLAN, START UP COSTS & MARKET RESEARCH**

IT IS VERY IMPORTANT that you complete ALL of the research needed **BEFORE** investing any money into your business and/or buying a business or franchise.

**\*\*Do not forget to include all taxes, insurance and licenses that may be required from your city, county and state for your business. This is often overlooked.**

ALL OF THIS INFORMATION CAN BE FOUND AT SBA.GOV

If additional resources are needed, you can contact:

SCORE SW Florida for a mentor. <https://southwestflorida.score.org/>  
OR  
SBDC @ FGCU <https://fsbdcswfl.org/>

**\*Both are FREE of Charge and EXCELLENT Resources!**

**\*Or if you wish to hire a business consultant, research carefully and always get references! AND ALWAYS HAVE A PROPOSAL PRESENTED TO YOU FOR CONSENT AND AGREEMENT OF THE SCOPE OF WORK PRIOR TO ANY WORK BEING DONE OR MONIES EXCHANGED.**

### **NEXT STEP... What do you want to call your business? Who will be involved?**

#### **REGISTERING YOUR BUSINESS:**

- ✓ Go to [www.sunbiz.org](http://www.sunbiz.org)
  - Click on "Start a Business"
  - Identify what type of business structure you need to form. (Though it is recommended to consult an attorney or accountant, most independent consultants create a Limited Liability Corporation, or "LLC".)

If you are not using your own legal name, it is recommended to register a "Fictitious Name" with your company name... This is where you will be using your DBA "Doing Business As"... Example: John Doe DBA XYZ Consulting \*This is NOT Required by the State... just recommended.

-Click on "Search Our Records" to see if your company name is in use. Spelling is very important, especially if you are using a common regional word.

<http://dos.sunbiz.org/ficinam.html>

-Once you have decided on a name to use (if not your own legal name), complete the online FL Fictitious Name Registration <https://efile.sunbiz.org/ficregintro.html> **The cost for this is \$50.00.**

## CREATING YOUR LLC:

- <https://dos.myflorida.com/sunbiz/start-business/efile/fl-llc/>
  - AGAIN, use the link provided on their page to see if the name you want is in use.
  - Then Click “File or Correct Florida LLC Articles of Organization”
    - Have the following/known or available:
      - Credit Card **(The cost is \$125, w/ an optional additional \$35 for certified copies.)**
      - Name, Address, Phone, Email of Each Partner Involved (Or just yours.)
      - Ensure ALL fields are filled out and CORRECT. Correcting misspellings or errors after the fact will incur additional charges.
- ✓ Each year you will need to reregister your LLC and/or Fictitious Name. Do not Forget.
- \*\*SIDE NOTE- You will probably begin receiving mail saying that you are required to do additional steps and/or register with additional agencies... they are spam/con companies. It should be illegal for these people to send it, but it's not. BE AWARE!!! ONLY Correspond with the FLORIDA DEPARTMENT OF STATE, DIVISION OF CORPORATIONS. Some are so shady that their company names are the same, but one letter mixed up.*
- ✓ To Create your Federal Tax Identification Number (FEIN) \*This is your companies' new SSN.
- Go to [www.irs.gov](http://www.irs.gov)
  - Click on “Apply for an Employer ID Number”
  - Have all of your LLC Information and again click on “Apply for an EIN Online”.
  - Complete the fields and you will be generated an EIN immediately.
  - Print several copies and be sure to save to your computer. \*This will be used often.

## NOW WHAT???

- ♥ Find a good bank that will suit your business needs. (Maybe an accountant and lawyer as well.)
- ♥ Set up accounting and operating procedures. \*Keep track of all expenses, revenues and receipts or hire a management company to do so. There are also great apps to assist you, including QuickBooks.
- ♥ Create a website and make business cards. (GoDaddy.com & VistaPrint.com are great starting points.)
- ♥ Follow your business and marketing plan.
- ♥ Have fun! Stay Honest and Fair! Remember to Give Back to your Community and Customers!



[www.NextGenHospitality.us](http://www.NextGenHospitality.us)

For any additional questions, contact Lindsay Smith at:

P. 816.616.9906 or email: [LVC511@yahoo.com](mailto:LVC511@yahoo.com)