



## Checklist for Starting a Small Business

What to do	Contact info
Register for and attend "How to Start a Small Business" course at the TSBDC at VSCC and write a business plan and investigate business financing and marketing.	<a href="http://www.tsbdc.org">www.tsbdc.org</a>
Select professional services: <ul style="list-style-type: none"> <li>• Attorney</li> <li>• Accountant</li> <li>• Insurance Broker</li> <li>• Banking Partner</li> </ul>	If you do not already have these type of professional services available use the Chamber websites: <a href="http://www.gallatintn.org">http://www.gallatintn.org</a> <a href="http://www.goodlettsvillechamber.com">http://www.goodlettsvillechamber.com</a> <a href="http://www.hartsvilletrousdale.com">http://www.hartsvilletrousdale.com</a> <a href="http://www.hendersonvillechamber.com">http://www.hendersonvillechamber.com</a> <a href="http://www.lebanonwilsontnchamber.org">http://www.lebanonwilsontnchamber.org</a> <a href="http://www.maconcountychamber.com">http://www.maconcountychamber.com</a> <a href="http://www.mtjulietchamber.com">http://www.mtjulietchamber.com</a> <a href="http://www.portlandcofc.com">http://www.portlandcofc.com</a> <a href="http://www.whitehousechamber.org">http://www.whitehousechamber.org</a> <a href="http://www.westmorelandtn.com/chamber_of_commerce.htm">http://www.westmorelandtn.com/chamber_of_commerce.htm</a>
Obtain a business license through your City and County Clerk's Office.	Sumner County Clerk - 452-4063 Macon County Clerk - 666-2333 Trousdale County Clerk - 374-2461 Wilson County Clerk - 444-0314  Gallatin (City Hall) - 452-5400 Goodlettsville (City Hall) - 851-2200 Hartsville (City Hall) - Hendersonville (City Hall) - 822-1000 Mt. Juliet (City Hall) - Lafayette (City Hall) - 666-2194 Lebanon (City Hall) - 443-2839 Portland (City Hall) - 325-6776 Westmoreland (City Hall) - 644-3382 White House (City Hall) - 672-4350
Contact the County Assessor's Office to file for the Business' Tangible Personal Property tax.	Sumner County Assessor's Office - 452-2412 Macon County Assessor's Office - 666-3688 Trousdale County Assessor's Office - 374-2553 Wilson County Assessor's Office - 444-8661
If your Business operations in any way involve the purchase, processing or sale of food items, or the cutting, styling or care of hair, a permit may be required by the your county Health Department.	Sumner County Health Department - 206-1100 Macon County Health Department - 666-2142 Trousdale County Health Department - Wilson County Health Department - 444-5325
Contact the Tennessee Department of Revenue to determine the applicability of the sales and use tax regulations to the proposed business activity.	TN Dept of Revenue (615) 253-0600 <a href="http://www.state.tn.us/revenue/taxguides/">http://www.state.tn.us/revenue/taxguides/</a>
Learn about types of federal business taxes.	IRS - (800) 829-3676 <a href="http://www.irs.gov/businesses/small/article/0,,id=98966,00.html">http://www.irs.gov/businesses/small/article/0,,id=98966,00.html</a>

Select a business structure (Sole Proprietor, Corp, LLC). Contact the Secretary of State regarding filing requirements.	Get assistance from your Attorney. TN Filing Guides for Corp's, Partnerships and LLC's <a href="http://www.state.tn.us/sos/bus_svc/corp_guides.htm">http://www.state.tn.us/sos/bus_svc/corp_guides.htm</a>
Contact the IRS for EIN (Employment Identification Number). – <i>Not required for Sole Proprietor without employees</i>	IRS – 1-800-829-1040 Download the form: <a href="http://www.irs.gov/pub/irs-pdf/fss4.pdf">http://www.irs.gov/pub/irs-pdf/fss4.pdf</a> Complete the form online: <a href="https://sa1.www4.irs.gov/sa_vign/newFormSS4.do">https://sa1.www4.irs.gov/sa_vign/newFormSS4.do</a>
File with the state: <ul style="list-style-type: none"> <li>• Obtain a business name</li> <li>• File a Business Charter</li> <li>• Obtain a State Tax ID number</li> <li>• Obtain an unemployment Insurance Number</li> </ul>	Tennessee's One Stop Business Resource <a href="http://www.tennesseeanytime.org/osbr/index.html">http://www.tennesseeanytime.org/osbr/index.html</a>
If your prospective business location is inside a city limit, you will need to contact the city zoning or codes department. All prospective businesses in the rural areas of the county should contact the Planning Department.	City Hall #'s – see above Sumner Planning Department - 442-1184 Macon Planning Department - 666-2363 Trousdale Planning Department - Wilson Planning Department - 449-2836
If your business is involves making improvements to residential property, or single family units where the job is less than \$25,000.00, and requires a permit from the Sumner County (Building Permits) Office, you need a State of Tennessee Home Improvement License. A business performing a construction job in excess of \$25,000.00 is should obtain a State of Tennessee General Contractors License.	For more information, please call 1-800-544-7693.  This license is obtained at The Board of Licensing Contractors located at 500 James Robertson Pkwy. Nashville TN. 37219, or by calling (615) 741-8307.
Start your tax year and choose your accounting method.	Get assistance from your Accountant. IRS – 1-800-829-1040 Refer to IRS Publication 538 <a href="http://www.irs.gov/businesses/small/article/0,,id=98673_00.html">http://www.irs.gov/businesses/small/article/0,,id=98673_00.html</a>
Obtain business insurance, e.g. General Business Liability, Commercial Vehicle and Cargo, Key Person (Death and Disability), Business Interruption, Theft, Robbery, Loss of Inventory, Fire Coverage, Workers Compensation, Errors and Omissions, Renters.	Get assistance from your Insurance Broker. <a href="http://www.sba.gov/smallbusinessplanner/manage/getinsurance/index.html">http://www.sba.gov/smallbusinessplanner/manage/getinsurance/index.html</a>
Determine estimated federal tax payments and begin making payments with Form 1040-ES Estimated Tax for Individuals.	Get assistance from you Accountant. IRS – 1-800-829-1040 <a href="http://www.irs.gov">www.irs.gov</a>
Obtain capital/loan if necessary. You will need the following: <ol style="list-style-type: none"> <li>1. A complete business plan that discusses how this loan will positively benefit your business.</li> <li>2. A sources and uses list: <ul style="list-style-type: none"> <li>• How much the entire project will cost.</li> <li>• How much of your own money you are putting into the project (20-25%).</li> <li>• How much money you need to borrow.</li> <li>• Provide a list of how the funds will be used (be specific).</li> </ul> </li> <li>3. A completed personal financial statement.</li> <li>4. Two to three years of tax returns.</li> <li>5. Cash flow projections for one to three years.</li> <li>6. If applicable: Copy of leases, purchase and sales agreements, partnership agreements.</li> <li>7. A completed loan application (provided by the lender).</li> <li>8. Any other information that you feel may be helpful to the lender.</li> </ol>	Review with your TSBDC Counselor.  Get assistance from your Banking Partner.

*\*DISCLAIMER. This checklist is not endorsed or approved by the IRS, SBA, and has not been reviewed for compliance with any program.*