



Florida
Trend

Florida Small Business

START-UP GUIDE

2009-2010



800 N. Magnolia Ave.,
Suite 1100
Orlando, FL 32803
eflorida.com

A Supplement to *Florida Small Business*,
the FLORIDA TREND Guide for
Entrepreneurs & Emerging Companies

- ▶ **Incorporating**
- ▶ **Licensing**
- ▶ **Taxes**
- ▶ **Financing**
- ▶ **State
Procurement
Opportunities**
- ▶ **Sources of
Information
& Assistance**
- ▶ **And more ...**

Florida Small Business START-UP GUIDE

by Barbara Miracle

CONGRATULATIONS ON YOUR NEW BUSINESS!

Compliments of FLORIDA TREND, this brochure provides basic guidelines on local, state and federal requirements for starting a business in Florida. While this is not a complete list, it is a great starting point for your future success. Find other useful resources online at:

- >> FloridaSmallBusiness.com
- >> sunbiz.org
- >> myflorida.com
- >> eflorida.com

▣ Sole Proprietorships, Partnerships and Corporations

Your first decision as a business owner is to determine the legal structure of your business. Your choice determines what kind of taxes the business must pay, who's liable and what forms are necessary.

There are four main choices: 1) Sole Proprietorship; 2) Partnership; 3) Corporation; 4) Limited Liability

Company. In a sole proprietorship, the owner has absolute authority over all business decisions. In a partnership, two or more partners share control.

Any entity transacting business as a corporation is required to file documents of incorporation or authorization with the Division of Corporations and pay the filing fee. Contact the **Florida Department of State, Division of Corporations, P.O. Box 6327, Tallahassee, FL 32314, (850) 245-6052, sunbiz.org.**

If you are forming an S corporation, you must also file Form 2553 with the Internal Revenue Service. Call **(800) 829-4933** or check online at irs.gov.

▣ Licensing

>> State

Many businesses and professions are licensed by the state. To determine the appropriate licensing department for your new business, contact the **Department of Business and Professional Regulation, Customer Contact Center, 1940 N. Monroe St.,**

Tallahassee, FL 32399-1027, (850) 487-1395, myflorida.com/dbpr or the **Department of Agriculture and Consumer Services, Division of Licensing, P.O. Box 6687, Tallahassee, FL 32314, (850) 488-3022.**

>> **Local**

Business tax receipts (formerly occupational licenses) are required for most businesses and are issued by counties and cities. Check with your local city clerk and county tax collector. Local governments also issue certificates of occupancy and zoning permits to operate a business at a specific location. Contact the county planning department or building inspection division in your business location.

▣ **Fictitious Names**

If your business will use any name other than the owner's legal name or a properly registered corporate name, a fictitious name (also referred to as a D/B/A) must be registered with the state. Effective July 1, 2009, the intention to register a fictitious name must be advertised at least once in a newspaper in the county in which the principal place of business will be located. Forms and additional information are available from the **Florida Department of State, Fictitious Name Registration, P.O. Box 1300, Tallahassee, FL 32302, (850) 245-6058, sunbiz.org.**

▣ **Taxes**

The amount and type of taxes on your

business, as well as other reporting requirements, will depend on the nature of the business, its legal organization and whether there are employees. Major federal and state business taxes are listed below; local taxes apply in some circumstances. Contact your local tax collector for additional information.

>> **Federal Taxes**

A Federal Employer Identification Number (obtained by filing form SS-4) is issued to most businesses. Federal forms and publications are available by calling **(800) 829-3676** or online at **irs.gov**. The Internal Revenue Service can provide information to employers on withholding and Social Security taxes, as well as federal unemployment taxes. Call **(800) 829-4933** with questions and requests for assistance.

>> **State Taxes**

If your business will involve taxable transactions, you must register as a sales and use tax dealer before you begin conducting business. Form DR-1 must be completed. You are responsible for collecting sales tax at the time of each sale and remitting the tax each month to the Department of Revenue. Other taxes collected by the DOR include county discretionary sales surtaxes and corporate income taxes. Contact the DOR at **(800) 352-3671** or visit **myflorida.com/dor**.

Businesses with one or more employees may need to pay taxes to the state Unemployment Compensation

Program. Employers pay a quarterly tax based on taxable payroll and benefits. Information and forms are available from the DOR website, myflorida.com/dor or, for more details, call Taxpayer Services at **(800) 482-8293**.

▶ **Minimum Wage**

In 2004, Floridians voted for a state constitutional amendment to establish a state minimum wage that increases with inflation. Florida's minimum wage applies to all employees covered by the federal minimum wage law. For 2009, Florida's minimum wage matches the federal minimum wage of \$7.25 an hour as of July 24, 2009; tipped employees who meet the eligibility requirements of the Fair Labor Standards Act may be paid a direct hourly wage of \$4.23 an hour. For more details, contact the **Florida Agency for Workforce Innovation, 107 E. Madison St., Tallahassee, FL 32399-4128, (850) 245-7105, floridajobs.org**.

▶ **Workers' Compensation**

If your business has four or more employees, or if a construction-related business has any employees, workers' compensation coverage is required. For more information, contact your insurance carrier or the **Florida Department of Financial Services, Division of Workers' Compensation, Bureau of Compliance, 200 E. Gaines St., Tallahassee, FL 32399-4228, (850) 413-1601, fldfs.com/wc**.

▶ **Franchise and Business Opportunities**

Under Federal Trade Commission rules, anyone selling a franchise or business opportunity must give the buyer a detailed disclosure document. Florida law requires sellers to file certain information and pay a filing fee. For additional information, contact the **Department of Agriculture and Consumer Services, Division of Consumer Services, 2005 Apalachee Parkway, Tallahassee, FL 32399-6500, (800) 435-7352 (in Florida) or visit 800helpfla.com/bizop.html**.

▶ **State and Federal Trademarks**

A trademark or service mark may be registered with the Florida Division of Corporations for use and protection only in the state of Florida.

For protection of your trademark in the entire U.S., including Florida, you must register it with the U.S. Patent and Trademark Office. For information about registering in Florida, call **(850) 245-6051** or check the Division of Corporation's website at sunbiz.org.

For information regarding federal registration, contact the **U.S. Patent and Trademark Office, (800) 786-9199, uspto.gov**.

▶ **State Procurement Opportunities**

» **MyFloridaMarketPlace**

The Department of Management Services State Purchasing Division uses an electronic procurement sys-

tem called MyFloridaMarketPlace. All vendors must participate if they want to sell to the state. For more information or to register, go to **dms.myflorida.com/purchasing** or call **(850) 488-8440**.

>> **Certified Business Enterprise Program**

Florida's Minority Business Enterprise Program, operated by the Office of Supplier Diversity, strives to increase the participation of minority, women and service-disabled business enterprises through involvement as vendors and contractors in the state purchasing system. Minority, women and service-disabled vendors interested in having their companies designated as a certified business enterprise must complete an application. For more information, contact the **Department of Management Services, Office of Supplier Diversity, 4050 Esplanade Way, Suite 380, Tallahassee, FL 32399-0950, (850) 487-0915, osd.dms.state.fl.us**.

▣ **Sources of Information and Assistance**

>> **Workforce Florida Inc**

Workforce Florida, in partnership with the Agency for Workforce Innovation, designs and implements strategic programs and initiatives to meet the workforce needs of Florida's businesses. Local services and resources are provided by 24 regional workforce boards and Florida's close to 100 one-stop centers. Businesses can locate the

closest one-stop center.

Workforce Florida also administers two training grant programs. The Quick Response Training Program is for customized training for new or expanding businesses. It gives preference to businesses with 25 or fewer employees. The Incumbent Worker Training Program helps employers already doing business in Florida who need assistance in retraining their existing workforce. For more information and applications, go to **WorkforceFlorida.com**.

>> **U.S. Small Business Administration**

The SBA provides financial, technical and management assistance to help Americans start, run and grow their businesses. It also provides disaster assistance. The SBA's most popular role is as a provider of loan guarantees to new and existing businesses. For more information, contact the nearest district office or visit the SBA's website at **www.sba.gov**.

South Florida SBA (305) 536-5521
100 S. Biscayne Blvd.,
7th floor, Miami, FL 33131
sba.gov/fl/south

North Florida SBA (904) 443-1900
7825 Baymeadows Way, Suite 100-B
Jacksonville, FL 32256
sba.gov/fl/north

>> **Small Business Development Centers / SCORE**

The Florida Small Business Development Center Network (FSBDC) pro-

vides quality business and economic development assistance to existing businesses and prospective business owners. Counseling, seminars, managerial and technical assistance are offered at the centers. The FSBDC Network operates in partnership with the U.S. SBA and Florida's colleges and universities. For more information, visit floridasbdc.com or call (850) 473-7800 for the SBDC office nearest you.

SCORE "Counselors to America's Small Business" is a non-profit, volunteer small business counseling association. Retired executives provide advice and assistance on topics such as writing a business plan, managing cash flow and sales strategies. To locate the SCORE nearest you, call (800) 634-0245 or visit score.org.

>> **Disney Entrepreneur Center**

The Disney Center brings together proven small business services and other tools to position entrepreneurs to successfully start and grow their businesses. Services include counseling, training, mentors and advisers, networking opportunities and a tools and research software lab.

**Disney Entrepreneur Center
Landmark One
315 E. Robinson St., Suite 100
Orlando, FL 32801
(407) 420-4848, disneyec.com**

>> **Manufacturing Assistance**

The Florida Manufacturing Extension Partnership (MEP) is part of a nationwide network whose sole purpose

is to provide small and medium-sized businesses with the help and solutions they need to succeed. For more information, contact the **Florida Manufacturing Extension Partnership, 1180 Celebration Blvd., Suite 103, Celebration, FL 34747, (321) 939-4000, floridamep.org.**

>> **Enterprise Florida Inc. (eflorida.com)**

Enterprise Florida Inc. (EFI) is the public-private partnership serving as Florida's primary organization devoted to statewide economic development. Its mission is to diversify Florida's economy and create better paying jobs for its citizens by supporting, attracting and helping to create businesses in innovative, high-growth industries. EFI pursues this mission in collaboration with its statewide network of local and regional economic development organizations.

Small Business Assistance

The website eflorida.com/small-business provides information for new and growing businesses.

Export Counseling

EFI's Division of International Trade and Business Development provides a counseling service to Florida companies interested in exporting their products overseas. Export counseling sessions normally take the form of one-on-one meetings at the business location or an EFI office. **(305) 808-3660**

Overseas Trade Events

EFI's Division of International Trade offers small and medium-sized companies interested in doing business internationally the opportunity to participate in overseas trade events and marketing missions. (305) 808-3660

Electronic Trade Leads Network

EFI generates numerous trade leads and then distributes them to companies registered throughout Florida. Florida companies may register, free of charge, online at eflorida.com/export to receive trade leads monthly. (305) 808-3660

Venture Capital and Entrepreneurial Resources

Visit eflorida.com/innovationadvantages for a list of resources for entrepreneurs, such as incubators, accelerators, Florida-based venture capital companies and much more.

Enterprise Bonds

Tax-exempt and taxable Industrial Development Bonds provide a cost-effective means for qualified manufacturers, processors and nonprofit organizations in Florida to access the bond market for financing fixed-asset investment projects. (407) 956-5696

>> Black Business Investment

The Florida Black Business Investment Board and a consortium of re-

gional Black Business Investment Corporations foster the creation and growth of minority-owned businesses and provide financial and technical assistance. Contact the **FBBIB, 545 E. Tennessee St., Tallahassee, FL 32308, (850) 878-0826, www.fbbib.com.**

On The Web

FloridaSmallBusiness.com

Expert Assistance

Timely, lively — and always applicable — advice from Dr. Jerry Osteryoung, Executive Director of the Jim Moran Institute for Global Entrepreneurship at Florida State University.

Small Biz Forum

Connect with other small business owners, managers and entrepreneurs from around the state to discuss and share information to help your business grow.

dba Florida™

The official word on what you need to know about doing business in Florida. From the Florida Division of Corporations.

Watch and Learn

View PBS' Small Business School videos that offer tips on starting, growing and selling a business.

Easy Resource Links

Links to business and professional services, trade associations and state agencies committed to your success.

Go to FloridaTrend.com to sign up for Florida Trend's **SMALL BUSINESS EDGE E-Newsletter**. It's packed with valuable, hands-on information every Thursday — and it's yours absolutely FREE!

