

Basic Steps – Going into Business



1. Phone the Minnesota Small Business Assistance Office (651) 296-3871 or the Brainerd Small Business Development Center (218) 855-8142 or (800) 933-0346 ext. 8142, and ask for a free copy of “A Guide to Starting a Business in Minnesota.”
2. Visit sba.gov or dted.state.mn.us to acquire additional information and publications on starting a new business and various other business related topics.
3. If you intend to hire employees in your business, phone the Minnesota Department of Economic Security: (651) 296-6141 or in Brainerd (218) 828-2450 and ask for a free copy of “Unemployment Insurance Information for Employers.”
4. Phone the Internal Revenue Service for free “Tax Guide for Small Business” (Publication #334), call (651) 297-4213 or 1-800-829-1040. For forms only, call 1-800-829-3676, Tax Education Workshops free at (651) 297-4213 or 1-800-829-1040.
5. Prepare a business plan to include: description of your business, identify your profit centers (areas from which income is generated), who your market is, how you will price your product cash flow projections, who your customer will be, who your competition is, and the location of your business.
6. Interview and select an accountant – an accountant is more than a tax person – they must have a full knowledge of cash flow, business planning and how to obtain financing.
7. Secure the necessary capital (bank loan, sell stock, etc.).
8. Determine the type of business organization: sole proprietorship, partnership or corporation.
9. Register your business name (file Certificate of Assumed Name) and/or file articles of incorporation with Minnesota Secretary of State – (651) 296-2803. Publish notice in newspaper.
10. Secure business licenses and permits. Check local and State.
11. Obtain Sales and Use Tax Permit (if applicable): (651) 282-5225. Must display at business location. Register for IRS Business I.D. Number (816) 926-5999 for Minnesota or 1-800-829-1040. Register for MN Business I.D. Number (651) 282-5225 (Form MBA).
12. Establish a bank account (separate from personal).
13. Obtain needed facilities – equipment, furnishings, supplies and inventory.
14. Recruit personnel – establish job descriptions and training programs.
15. Print business cards – stationery, invoices, statement forms.
16. Market your business – implement marketing portion of business plan.
17. Obtain needed business insurance.