

THE OFFICE OF SMALL BUSINESS ASSISTANCE

WORKING TO KEEP THE STATE OF TEXAS AS THE BEST PLACE TO START AND GROW SMALL BUSINESSES



Economic Development & Tourism | Office of Texas Governor Greg Abbott

ABOUT THE OFFICE OF SMALL BUSINESS ASSISTANCE

The Texas Governor's Office of Small Business Assistance serves as the principal focal point in the state for small and historically underutilized businesses. The Office works to provide opportunities for effective education, training, management and technical assistance to entrepreneurs and small businesses in the State. The team also provides information and support related to establishing, operating, or expanding a small business in Texas.

▶ **Small Business Assistance**

The Office of Small Business Assistance coordinates a whole-government approach to assisting small and historically underutilized businesses in Texas. The Office enlists the cooperation and assistance of government agencies, companies, and other organizations in disseminating information about programs and services provided by the state and benefit small businesses, and how small businesses can participate in these programs and services.

▶ **Research and Studies**

The Office of Small Business Assistance performs research, studies, and analysis on matters affecting the interests of small businesses, as well as the economic impact of small and historically underutilized businesses in Texas.

GOVERNOR'S SMALL BUSINESS EVENTS

▶ **Governor's Small Business Forums** provide Texas businesses and entrepreneurs with timely, relevant, actionable advice to assist them in establishing, operating, sustaining and growing their businesses. Each forum includes the State of Texas Governor's Small Business Awards to recognize outstanding businesses in Texas.

▶ **Governor's Small Business Resource Providers' Workshops** build small business and entrepreneurial support capacity among units of government and other business-oriented non-profits in the region. Workshops aim to develop a regional network of small business resource providers, to create a support mechanism for entrepreneurs and small business owners.

CONTACT US

Governor's Office of Small Business Assistance

P.O. Box 12428 | Austin, TX 78711-2428

Phone: (512) 936-0100

Email: smallbusiness@gov.texas.gov

STARTING A BUSINESS IN TEXAS

A SEVEN-STEP CHECKLIST



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Graded an A+ for Small Business Friendliness by Thumbback.com, Texas' favorable regulatory climate, access to capital and world-class workforce continues to offer the best environment to grow a business. To better help you navigate the process of starting a business, refer to the following seven-step checklist. These easy steps can help you plan, start and successfully operate your business in Texas.

For detailed information on these steps and other valuable resources, visit the Resources section of gov.texas.gov/business and refer to the *Governor's Small Business Handbook*, a comprehensive guide for small businesses.

Step 1: Write Your Business Plan: A business plan is an essential road map for business success. This living document will serve to outline the main purpose of your business, its structure, its financing, and advantages over other market competitors. A solid plan should include a description of the business, market analysis, organization and management structure, and applications of funding, to name a few.

Step 2: Choose Your Business Location: Choosing a business location will depend on the type of business you operate, and is perhaps the most important decision a business owner will make. It requires precise planning and research. Consider looking at demographics, assessing your supply chain, staying on budget, understanding state laws and taxes, and much more.

Step 3: Finance Your Business: Understanding your financial needs is a significant step towards business success. There are several ways to fund your new enterprise, including a bank loan or micro loan, applying for credit through personal financing, crowd funding, angel/venture capital investors, securing a federal loan (SBA), and other alternatives such as raising money from family and friends.

Step 4: Business Structure and Registration: Determine the legal structure of the business and file the business name with the state or county. In general, sole proprietorships and partnerships need to register with the county clerk's office. If you decide to incorporate, register with the Texas Secretary of State (SOS).

Step 5: Business Tax Responsibilities: Determine the potential tax responsibilities of the new business with federal, state, and local tax authorities. Federal tax obligations are filed through the Internal Revenue Service (IRS). State tax filings are done through the Texas Comptroller's Office. For questions about local business and property taxes, consult your county's appraisal district or tax assessor-collector. To find your local appraisal district and tax office, visit www.comptroller.texas.gov/taxes/property-tax/county-directory/.

Step 6: Business Licenses and Permits by Business Type: Determine necessary licenses, permits, certifications, registrations, or authorizations for a specific business on the federal, state, and local level. The Economic Development and Tourism's Business Permit Office (BPO) provides comprehensive information on state permits and licenses required for business enterprises in the state, and assists applicants in obtaining timely and efficient permit review and processing of permit applications. Contact BPO at businesspermits@gov.texas.gov.

Step 7: Business Employer Requirements: Determine federal and state employer requirements. There are various laws relating to the employment of personnel. To learn more about Texas employer resources, visit www.twc.state.tx.us/businesses.

For further assistance, contact the Office of Small Business Assistance at 512-936-0100 | smallbusiness@gov.texas.gov.

