

# **STARTING A BUSINESS IN CORDELE-CRISP COUNTY**

A Publication of the Cordele-Crisp Chamber of Commerce

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**The contents of this publication are presented for informational purposes only and should not be considered in any way legal or professional assistance. We encourage you to seek the advice**

**and council of a licensed professional when dealing with legal and financial matters.**

**While care has been taken to provide accurate, up-to-date information, the information presented has been collected from numerous sources and is subject to errors and changes and should be further researched for updates and accuracy.**

## **WHO IS AN ENTREPRENEUR?**

- ❖ Someone who organizes and maintains a business venture
- ❖ Someone who takes on the risk and does what he/she wants in order to make a profit
- ❖ Someone who can coordinate the resources available to meet a need.

How can you become an entrepreneur? How can you start your own business? The Community Entrepreneur Development Committee along with the Cordele-Crisp Chamber of Commerce has designed this booklet to simplify transition into the role of an entrepreneur.

**Starting a Business in Cordele - County** will make establishing your own business easier by giving you 'one-stop shopping' for the information you will need. We believe that begins with you. By giving you the proper tools, we can help build a strong economic foundation. We hope this booklet will be of assistance.

In order to receive the maximum benefits of the information contained in this booklet, we suggest you treat it as you would a workbook. Start at the beginning and work through to the end, making notes along the way.

## **IS ENTREPRENEURSHIP FOR YOU?**

There is no way to eliminate all the risks associated with starting a small business. You can improve your chances of success with good planning and preparation. A good starting place is to evaluate your strengths and weaknesses as the owner and manager of a small business. Carefully consider each of the following questions.

**Are you a self-starter?** It will be up to you – not someone else telling you to develop projects, organize your time and follow through on details.

**How well do you get along with different personalities?** Business owners need to develop working relationships with a variety of people including customers, vendors, staff, bankers and professionals such as attorneys, accountants or consultants. Can you deal with a demanding client, an unreliable vendor or cranky staff person in the best interest of your business?

**How good are you at making decisions?** Small business owners are required to make decisions constantly, often quickly, under pressure and independently.

**Do you have the physical and emotional stamina to run a business?** Business ownership can be challenging, fun and exciting, but it is also a lot of work. Can you face 12-hour days, six or seven days a week?

**How well do you plan and organize?** Research indicates that many business failures could have been avoided through better planning. Good organization of financials, inventory, schedules and production can help avoid many pitfalls.

**Is your drive strong enough to maintain your motivation?** Running a business can wear you down. Some business owners feel burned out by having to carry all the responsibility on their shoulders. Strong motivation can make the business succeed and will help you survive slowdowns as well as periods of burnout.

**How will the business affect your family?** The first few years of business startup can be hard on family life. The strain of an unsupportive spouse may be hard to balance against the demands of a business. There also may be financial difficulties until the business becomes profitable, which could take months or years. You may have to adjust to a lower standard of living or put family assets at risk.

## Self-Biz Quiz

Are you the type of person who should open their own business?  
Take this short quiz and see how your score adds up.

MOTIVATION	Disagree	Strongly Agree
I constantly see business opportunities or ideas with potential commercial value.	1	2 3 4 5 6 7 8 9 10
I like growing or building businesses or taking ideas and making something of them.	1	2 3 4 5 6 7 8 9 10
I regularly come up with new ideas on doing things better or more efficiently.	1	2 3 4 5 6 7 8 9 10
I am able to find solutions to challenges and problems.	1	2 3 4 5 6 7 8 9 10
I am able to find the help, assistance and resources I need to be successful.	1	2 3 4 5 6 7 8 9 10
I am a dynamic person providing vision, hope and energy to those with whom I work and partner.	1	2 3 4 5 6 7 8 9 10
I am a hardworking person. I do what it takes to succeed.	1	2 3 4 5 6 7 8 9 10
I am able to adapt to changes and surprises quickly and successfully.	1	2 3 4 5 6 7 8 9 10
I am able to successfully manage risk associated with creating and growing a business.	1	2 3 4 5 6 7 8 9 10
I thrive on learning. I am constantly seeking new information that can help me with my business.	1	2 3 4 5 6 7 8 9 10
I am motivated by success and driven to do well.	1	2 3 4 5 6 7 8 9 10
I believe in working with others who can help me make my dream a reality.	1	2 3 4 5 6 7 8 9 10

### CAPACITY RELATED TO BUSINESS SKILLS

*Consider yourself and other members of your management team*

Ability to assess market opportunities	1	2 3 4 5 6 7 8 9 10
Ability to develop products for services	1	2 3 4 5 6 7 8 9 10
Ability to provide products or services	1	2 3 4 5 6 7 8 9 10
Marketing and communications capacity	1	2 3 4 5 6 7 8 9 10
Fiscal management	1	2 3 4 5 6 7 8 9 10
Ability to acquire financial capital	1	2 3 4 5 6 7 8 9 10
Personnel or team development management	1	2 3 4 5 6 7 8 9 10
Ability to develop and sustain partnerships	1	2 3 4 5 6 7 8 9 10
Quality control	1	2 3 4 5 6 7 8 9 10

### CAPACITY TO NETWORK AND PARTNER

I am comfortable seeking information from others	1	2 3 4 5 6 7 8 9 10
I regularly network to gain information for my business.	1	2 3 4 5 6 7 8 9 10
I have an extensive resource network I am constantly building.	1	2 3 4 5 6 7 8 9 10
I am comfortable with partnerships	1	2 3 4 5 6 7 8 9 10
I have two or more partnerships associated with my business.	1	2 3 4 5 6 7 8 9 10
I have learned how to deal with the challenges of partnering.	1	2 3 4 5 6 7 8 9 10

### SUPPORT FROM FAMILY AND COMMUNITY

I am challenged and happy in my work building a business	1	2 3 4 5 6 7 8 9 10
There is good balance between my work and personal life	1	2 3 4 5 6 7 8 9 10
Family and friends are supportive and encourage me.	1	2 3 4 5 6 7 8 9 10
My community is supportive of me and my undertaking	1	2 3 4 5 6 7 8 9 10
My community is actively helping me build my business.	1	2 3 4 5 6 7 8 9 10

## SCORING

0-25 points	Low Potential
26-50 points	Some Potential
51-75 points	Moderate Potential
76-100 points	High Potential

Questions	Total Points		Value Factor		Points
1-2		X	1.0	=	
3-12		X	0.25	=	
13-21		X	0.25	=	
22-27		X	0.25	=	
28-32		X	0.25	=	
Total Points					

SOURCE: Center for Rural Entrepreneurship

### For information on starting your own business, contact:

Cordele-Crisp Chamber of Commerce  
302 E. 16<sup>th</sup> Ave.  
Cordele, GA 31015  
229-273-1668; Fax: 229-273-5132  
E-mail: [info@cordele-crisp-chamber.com](mailto:info@cordele-crisp-chamber.com)  
Website: [www.cordele-crisp-chamber.com](http://www.cordele-crisp-chamber.com)

## **ONE YEAR CHECKLIST FOR ENTREPRENEURS**

Starting your own business is not something to be rushed into. Careful, advanced planning can ensure the success of your venture. Below is a suggested one-year plan.

### **ONE YEAR BEFORE START-UP**

- Refine your ideas in writing. Determine exactly where you want to go.
- Decide what business you want to start. Be specific in your business definition.
- Assess the impact on your family and personal life. How will this affect your relationships? Will your family support the use of finances and time?
- Begin research. You must determine if there is a need for your product. This research can be performed by students, professionals or on your own.
- Build your skills by taking management/business courses. Contact Georgia Southwestern State University, South Georgia Technical College and/or Darton College about continuing education classes.
- Contact the Center for Business and Economic Development (CBED) at GSW for assistance in writing a business plan.
- Contact Georgia Department of Labor for information on educational seminars on labor/safety issues.

- ❑ The Cordele-Crisp Chamber of Commerce is notified of statewide continuing education courses, contact the Chamber for more information.

### **SIX MONTHS BEFORE START-UP**

- ❑ Determine the focus of your business. What do you want to specialize in? It is easier to excel in one area than in many.
- ❑ Start writing your business plan.
- ❑ Define your target markets. Who is your intended clientele? Who should you aim your advertising towards?
- ❑ Research business and trade organizations. Most areas of business have agencies and organizations set up to facilitate business. Take advantage of what these groups have to offer.
- ❑ Seek the best location for your business. Do you need little or lots of space? Would your business be better suited downtown or in rural part of the county? Is a storefront location even needed or can you work from your home? Location can make or break a business. Conduct the search on your own or contact a real estate agent.
- ❑ Check to see if there is an incubator available for your business by calling the Cordele-Crisp Chamber

### **FOUR MONTHS BEFORE START-UP**

- ❑ Name your business. Be careful in deciding on a name and be aware that someone may already be using the name. Have a few back-up ideas. You can check to see if a name is being used by contacting the Georgia Secretary of State's office at [www.sos.state.ga.us](http://www.sos.state.ga.us)
- ❑ Select a business location. After seeking out several possible locations, now is the time to choose one. Make sure the location you choose is within your budget.
- ❑ Select outside advisors. This will be a very hectic time. It will be beneficial to have people upon who you can call to listen to your ideas, problems, and plans. These people will provide you with guidance, constructive criticism, and feedback. They should be people experienced and knowledgeable in business.
- ❑ Form a Network of mentors. Select people who can help you by giving you insight and ideas.
- ❑ Choose your business' legal form. Will you be a partnership, sole proprietorship, or corporation? Legal form should be chosen very carefully as it can impact your business in many ways.
- ❑ Set up bookkeeping, accounting and office systems. How are you going to operate your office? If you are going to keep your own books, then you need to learn or refresh your skills. Are you going to hire a bookkeeper/bookkeeping firm?
- ❑ Seek outside demographic information. Gather secondary information.
- ❑ Work on your business plan.

### **THREE MONTHS BEFORE START-UP**

- ❑ Determine your cash needs. How much money do you need to start up? What will be your monthly variable and fixed costs? What is your break-even point? These are all questions that must be answered. You must estimate your cash flow.
- ❑ Review preliminary financial objectives. How much profit do you expect to make? Are you planning on making investments? What is your intended cash flow?
- ❑ Decide on your pricing strategy. After determining your variable and fixed costs, decide what your markup rate will be. You will also need to consider demand and competitive factors in setting your price.
- ❑ Forecast sales. Contact the CBED or others in your field to help you forecast accurately.
- ❑ Determine your company's employee needs. How many people do you need on your staff? This is important to decide as it affects your requirements for insurance, etc.
- ❑ Project your cash flow. Write out an estimated statement of revenues and expenditures. This statement should cover one calendar year. Also project your net cash flow for the entire year.
- ❑ Work on your business plan.

### **TWO MONTHS BEFORE START-UP**

- ❑ Prepare your marketing plan. How are you going to market your product? Are you going to use publicity? Are you going to use paid advertisement? You must decide how you will go about introducing your business to the public.

- ❑ Get your business license. (see Occupational Tax)
- ❑ Review non-financial objectives (image, legal questions). How do you want the public to see your business? Are you a family establishment or geared more toward adults? What form is your business taking? Do you have all legal documents needed?
- ❑ Prepare a preliminary balance sheet. Contact SBDC for assistance.
- ❑ Secure necessary financing. Whether through a private lender or through other resources, you must obtain the necessary amount of start-up capital.
- ❑ Secure insurance coverage if applicable. (see Labor/Safety).
- ❑ Determine advertising, promotion and public relations strategies.
- ❑ Order opening inventories. Talk to your suppliers for estimated opening needs.
- ❑ Complete improvements to your facility.
- ❑ Start the hiring process (see Labor/Safety).
- ❑ Refine your business plan.

### **ONE MONTH BEFORE START-UP**

- ❑ Fine-tune your cash flow budget.
- ❑ Prepare for your grand opening. The Cordele-Crisp Chamber of Commerce can be of assistance in planning your event. Be creative and practical.
- ❑ Set up your office, display areas, etc. Have everything exactly as you want it. The last few days before opening are not the time to do this. The look of your store or office sets the tone for your business. You should put thought and time into it.
- ❑ Review your final checklist.
- ❑ Hire your staff (see Labor/Safety)
- ❑ Make sure everything works. It is better to find out that your equipment does not work in advance. In that case, you can make any necessary repairs and be ready to open the doors on time.
- ❑ Implement marketing, promotion and opening plans. This will be a good time to start advertising in local newspapers, radio and television if your budget permits. Remember: word of mouth is your most powerful publicity! It's also the least expensive. Spread the Word.

### **START-UP AND AFTER**

- ❑ **BUDGET** your time. As a new business owner, your time will be precious. Schedule your time wisely. It is important to get the maximum out of time you have available. You must consider reading some time management materials or speaking with someone who you think manages time wisely.
- ❑ **CONTINUOUSLY** update your product/service. What is good about your product? Make it better. What doesn't work with your product? Eliminate the problem as much as possible. If people patronize your business for the original product, an improved product can only increase that.
- ❑ **LISTEN** to your customers, advisors and vendors. The customers are your cash flow. It is important to gather their opinions and put them to use. Their ideas can be helpful in updating your product. **LISTEN** to your advisors, you asked them to advise you for a reason. Let them guide you. **LISTEN** to your vendors. They have been in business much longer than you. They can possibly provide you with money saving or moneymaking ideas.
- ❑ **CHECK** cash flow budget against actual performance.
- ❑ **MAINTAIN** good communications with your bankers and vendors. By keeping the lines of communication open, you are helping yourself. Should you need their help in the future, you are more likely to receive it.
- ❑ **CONTINUE** to improve the 5 Cs of credit – character, collateral, capacity, capital and condition.
- ❑ **WORK** with investors. Make sure you are in contact with them. Make sure that you understand the conditions of your repayment. When are payments due? Make sure you fulfill all obligations to investors. You may need to call them again someday.
- ❑ **CHECK** cost of living budget. If you are drawing money from the company for living expenses, be sure to take only what is necessary. Stick tightly to your budget.
- ❑ **CONSIDER** delaying your official grand opening/ribbon cutting until you've been in business for a couple of weeks. If you do, you can make sure you have worked all the 'bugs' out and everything is running smoothly.

## **BUSINESS PLAN**

A business plan precisely defines your business, identifies your goals and serves as your firm's resume. The basic components include a current and pro forma balance sheet, an income statement and a cash flow analysis. It helps you allocate resources properly, handle unforeseen complications and make good business decisions. Because it provides specific and organized information about your company and how you will repay borrowed money, a good business plan is a crucial part of any loan application. Additionally, it informs sales personnel, suppliers, and others about your operations and goals.

The following outline of a typical business plan can serve as a guide. You can adapt it to your specific business. Breaking down the plan into several components helps make drafting it a more manageable task.

### **INTRODUCTION**

- ❑ Give a detailed description of the business and its goals.
- ❑ Discuss the ownership of the business and the legal structure.
- ❑ List the skills and experience you bring to the business.
- ❑ Discuss the advantages you and your business have over your competitors.

### **MARKETING**

- ❑ Discuss the products/services offered.
- ❑ Identify the customer demand for your product/service.
- ❑ Identify your market, its size and locations.
- ❑ Explain how your product/service will be advertised and marketed.
- ❑ Explain the pricing strategy.

### **FINANCIAL MANAGEMENT**

- ❑ Explain your source and the amount of initial equity capital.
- ❑ Develop a monthly operating budget for the first year.
- ❑ Develop an expected return on investment and monthly cash flow for the first year.
- ❑ Provide projected income statements and balance sheets for a two-year period.
- ❑ Discuss your breakeven point.
- ❑ Explain your personal balance sheet and method of compensation.
- ❑ Discuss who will maintain your accounting records and how they will be kept.
- ❑ Provide 'what if' statements that address alternative approaches to any problem that may develop.

### **OPERATIONS**

- ❑ Explain how the business will be managed on a day-to-day basis.
- ❑ Discuss hiring and personnel procedures.
- ❑ Discuss insurance, lease or rent agreements and issues pertinent to your business.
- ❑ Account for the equipment necessary to produce your products or services.
- ❑ Account for production and delivery of products and services.

### **CONCLUDING STATEMENT**

- ❑ Summarize your business goals and objectives and express your commitment to the success of your business.
- ❑ Once you have completed your business plan, review it with a friend or business partner.
- ❑ When you feel comfortable with the content and structure, make an appointment to review and discuss it with your lender. The business plan is a flexible document that should change as your business grows.

SOURCE: [www.sba.gov](http://www.sba.gov)

## **FEASIBILITY AND MARKETING STRATEGY**

### **Is Your Business Idea Feasible?**

Answer the following questions regarding your idea. Give complete, well thought out answers. If you are unsure about or answer no to any of the following questions, then you would rethink your idea.

- What type of business do you plan to start?
- What kind of product do you plan to offer?
- Will your product satisfy a need yet unfilled?
- Will your product have a competitive edge based on price, location, quality, or selection?

### **Researching Your Markets**

It is recommended that you research your potential market demand for your product or service. First, determine what questions you need answered. The following are ideas on where to find the information you need.

#### Primary Data:

- Your experience.
- Experiences of people you know.
- Survey potential customers to determine their wants/needs. Observe similar businesses.
- Interview business owners.
- Interview suppliers, vendors, and bankers.

#### Secondary Data:

- Visit your public library.
- Contact trade associations (trade shows and trade journals).
- Contact Georgia Southwestern School of Business, South Georgia Technical College, Darton College, the Cordele-Crisp Chamber of Commerce, or Small Business Development Center. See the Resource Directory for contact information.
- Use various search engines on the Internet (Yahoo, Lycos, Alta Vista, Google, etc.).

## **MARKETING YOUR BUSINESS**

In order to properly market your product, you need to answer the following questions. This information can be used to help you develop your marketing plan. Contact the Center for Business and Economic Development at GSW for more information on constructing this plan.

Questions to ask and define.

- Who are my customers? This determines your target market.
- Where are they?
- How many are there? This indicates your market size.
- What are their needs?
- Who are your competitors?
- How does my competition do it? One method of marketing/dealing with competition is the end-run strategy. In this strategy, you adopt your competitors' strategy with the intention of making it better.

- ❑ How can I reach them? The distribution of your product is very important. Where your product is located can affect how well it sells.
- ❑ How much will they pay? The pricing of your product is also very important. You must take into consideration what your competitors charge.
- ❑ What are the market trends? What are people buying? It is important to be aware of market trends. This relates back to knowing your customers' needs. Try to distinguish between trends and fads.
- ❑ What are the technological trends? One obvious answer to this question is the Internet. Will you be using technology? How can it be used to help your business? Do you need to advertise on the Internet? Do you need a network of computers for your business? If you are in a business related to technology, it is imperative that you stay abreast of any changes.

### **Determining Cash Needed to Start A Business**

	Estimate of monthly expenses based on projected sales of \$ _____ per year.	Estimate of cash needs to start (col. 1 x non profit months)
<b>Monthly Expenses</b>		
Salary of owner/manager	_____	_____
All other salaries/wages	_____	_____
Rent (building/equipment)	_____	_____
Advertising	_____	_____
Office Expenses	_____	_____
Supplies	_____	_____
Telephone and fax	_____	_____
Other utilities	_____	_____
Insurance	_____	_____
Taxes, including Social Security	_____	_____
Maintenance/Repairs	_____	_____
Legal/Professional Fees	_____	_____
Loan Payments	_____	_____
Miscellaneous	_____	_____
<b>SUBTOTAL:</b>	_____	_____

### **One Time Start-Up Costs**

Fixtures and equipment (get estimates from suppliers)	_____
Decorating and remodeling (get estimates from contractors)	_____
Installation of fixtures/equipment (get estimates from suppliers)	_____
Starting inventory (vendors can advise as to amounts and costs)	_____
Deposit of utilities (contact providers for estimates)	_____
Legal/professional fees (get estimates from attorney/CPA, etc.)	_____
Licenses & permits (contact government offices for amounts)	_____
Advertising and promotions for opening (get estimates from media)	_____
Other (make additional list if necessary)	_____

### **TOTAL ESTIMATE OF CASH NEEDED FOR START-UP**

\_\_\_\_\_

## **DEMOGRAPHIC INFORMATION**

A variety of free demographic information is available on the Internet or through the local Chamber of Commerce office. This information breaks down population by different categories, such as age, sex, race, income and education. It can be used to identify the number of people who may use your business or services.

Contact the Cordele-Crisp Chamber of Commerce for assistance in gathering appropriate demographic information as follows:

Cordele-Crisp Chamber of Commerce  
302 E. 16<sup>th</sup> Ave. / P.O. Box 158  
Cordele, GA 31010  
229-273-1668

## **PROCUREMENT**

### **DOING BUSINESS WITH THE GOVERNMENT**

Through the Governor's Small Business Center, learn how to become a registered vendor with the State of Georgia and its many agencies. Visit the Governor's Small Business Center website for more information.

Another good source for information is the Department of Administrative Services, [www.doas.state.ga.us](http://www.doas.state.ga.us).

The local regional office of Georgia Tech's Procurement Assistance Center can also be helpful in this area. They may be contacted at:

GTPAC  
151 Osigian Blvd.  
Warner Robins, GA 31088  
478-953-1460

## **LEGAL ASPECTS OF STARTING A BUSINESS**

Deciding what form of legal entity your business will take is an important decision. This will have an impact on the future of your business including your protection under the law, and the rules and regulations (for example: federal and state taxes) that will apply to you.

It is recommended that before you enter into any of these four forms of business, that you contact an attorney, CPA or other qualified individuals. Speaking with someone informed about the legal entities of business will reduce the risk of mistakes in the business setup. You can probably do the necessary paperwork and procedures yourself, but it makes sense to leave it up to the professionals. Also, contact the Small Business Development Center (SBDC) at 229-420-1144 for more information.

### **THERE ARE FOUR BASIC FORMS THAT A NEW BUSINESS CAN TAKE:**

- Sole proprietorship
- Partnership (General or Limited)
- Corporation (C or S)
- Limited Liability Company

A **sole proprietorship** is usually owned and operated by one person. Under the law, it is not actually considered a legal entity. It is, instead, considered an extension of the person who owns the business. This individual has sole ownership of assets, but is also solely liable for the debts of the business.

A **partnership** can be formed in two ways. A general partnership is comprised of two or more individuals who join to start a business. Each person has proportional ownership of the business assets and proportional liability for business debts. Each person also has authority in running this business. A partnership agreement can be drawn up to alter each person's particular liability. However, despite this document, creditors may collect from each and every member of the partnership (this may include personal assets).

A **limited partnership** is made up of one or more general partners as well as one or more limited partners. Limited partners contribute capital and share in profits/losses. These limited partners, however, take no part in the running of the business and are not held liable for the organization's debts.

Whether taking part in a general or limited partnership, it is advisable that you draw up a partnership agreement. This document will detail each partner's rights and responsibilities. Partnerships are required to file both federal and state income tax. While the partnership is not typically taxed, each partner reflects charges for the partnership on his/her personal tax returns.

A **corporation** is an entity, which must be approved by the state of Georgia through the Office of the Secretary of State. A corporation must file federal, state and local taxes on its operations. One advantage to a corporation is the protection from liability afforded to shareholders. However, when an organization is small, creditors may require personal guarantees of predominate owners. Another advantage to the corporation is the ease of raising capital through the sale of common or preferred stock. A disadvantage of the corporation is that the organization's income will essentially be taxed twice (once for the business and again on the shareholders personal income tax after collecting dividends). There are two types of corporations: C and S.

The **C** corporations have their own tax identification numbers and pay their own taxes. The **S** corporation is the opposite. It is not taxed as if it is a corporation at all. Instead, it is taxed similarly to a partnership. Its gains and losses are reflected on the personal income tax of the shareholder. The **S** corporation does not provide protection from liability to its shareholders. (The distinctions between **C** and **S** corporations can be complicated. It is very important that you consult with someone who is knowledgeable on the subject before making a decision.)

In order to incorporate your business, contact the Office of the Secretary of State. You will then reserve your corporation name. The incorporation process must be completed within 90 days. The Office of the Secretary of State will instruct you in the completion of all documents needed. You will be required to pay an incorporation fee each year by April 1.

#### **Office of the Secretary of State**

[www.sos.state.ga.us](http://www.sos.state.ga.us)

315 West Tower  
2 Martin Luther King Drive  
Atlanta, GA 30334  
404-656-2817

238 E. Second St.  
Tifton, GA 31794  
229-391-3732

This incorporation process includes publishing your intent to incorporate in the local newspaper's legal publication. Newspapers do charge for this service. The legal organ for Crisp County is the Cordele Dispatch. To publish your intent to incorporate contact:

The Cordele Dispatch  
P. O. Box 1058  
Cordele, GA 31010  
229-273-2277

An attorney can usually perform the necessary procedures for you for several hundred dollars. How much it will cost depends on the attorney and your business.

The **limited liability company (LLC)** is one owned by two or more persons known as members. It is a mixture of other forms of organizations. This form combines some of the partnership corporation and S corporation's best features. Similarly to a corporation, you must reserve a name and file the articles of incorporation. You and your fellow members should write an operation agreement to control the conduct of the business.

An LLC shields the personal assets of members as if they were shareholders in a corporation. It also eliminates double taxation. Because an LLC is a somewhat new organizational form, it is unclear how the partnership tax rules will apply. You may not be able to conduct interstate trade as an LLC. Many state and foreign governments have not yet approved this form. In addition, an LLC may not have a perpetual life. While this form of organization is gaining popularity, you must take great care in the establishment of an LLC to insure pass-through tax treatment.

## **LICENSING AND PERMIT INFORMATION**

If you plan to operate a business in the state of Georgia, you must obtain a city or county business license. You should discuss the details of your situation with the licensing department. The fee for a license is contingent on the location, type and size of your business. The cost of a business license in the city of Cordele or Crisp County is completely dependent on what business you will be in and where your business will be located.

### **If your business will be located within the Cordele city limits**

City of Cordele  
City Hall  
City Clerk  
501 N. 7<sup>th</sup> Street  
Cordele, GA 31015  
229-273-3102 x628

### **If your business will be located outside any city limits**

Crisp County Government  
Crisp County Courthouse  
Accounting Department  
210 S. 7<sup>th</sup> Street  
Cordele, GA 31015  
229-273-2673

### **If your business will be located within any other municipality in Crisp County**

City of Arabi  
Arabi City Hall  
4190 Bedgood Avenue  
Arabi, GA 31712  
229-273-5096

## **ZONING**

Once you have chosen a tentative location for your business, contact the Community Development Department of the city of Cordele or the Planning and Zoning Department for Crisp County to determine the permitted uses of that location. There might be special restrictions on that area. **DO NOT INVEST ANY MONEY IN A LOCATION UNTIL ZONING HAS BEEN THOROUGHLY RESEARCHED!!**

The Cordele Community Development Department can help with determining if your location and type of business are in compliance with ordinances with in the City of Cordele. You will be required to submit your business plans to the zoning office to determine if the business complies/can be adapted to comply with the following:

- Current zoning classification
- Building setbacks
- Off-street parking availability and service entrance requirements
- Buffer yards or required screening
- Lot area minimum
- Sign regulations

\*\*\*Sign permits in the City of Cordele are required for erecting and placing any mounted or freestanding signs. Applications are filed through the zoning office. For specific information about signage, call the Community Development office at 229-273-3102, extension 615.

If your plans do not/cannot meet these specifications, you can discuss options with the Community Development office. If you find the current zoning classification of your potential location does not allow for your business, you may file for rezoning. In order to file this appeal, contact the City of Cordele Community Development office.

Assistance can also be obtained for businesses in Crisp County from the following Planning and Codes office:

Crisp County Courthouse  
Zoning and Codes  
210 S. 7<sup>th</sup> Street  
Cordele, GA 31015  
229-276-2640

Information on planning and zoning in the city of Arabi can be obtained by calling the City Hall in Arabi at 229-273-5096

## **BUILDING CONSTRUCTION/RENOVATIONS/OCCUPANCY**

A building permit must be obtained for both new construction and renovations or additions to existing buildings. Before you may construct a new facility or renovate an existing one, you must have this permit. Once you have obtained a building permit, complied with the regulations pertaining to the area you are in, and construction is complete, your facility will be inspected. You will then apply for a Certificate of Occupancy. Without this certificate, it is illegal for your business to reside in the facility.

**City of Cordele**  
Community Development  
510 N. 7<sup>th</sup> Street  
Cordele, GA 31015  
229-273-3102 x 615

**Crisp County**  
Building Inspection  
210 S. 7<sup>th</sup> Street  
Cordele, GA 31015  
229-276-2640

For information on Building Construction in the city of Arabi, call Arabi City Hall at 229-273-5096

## **HEALTH PERMITS**

If your business is to involve food processing, handling, storage, or distribution, you must obtain permits from the Crisp County Health Department, which handles the permits for the entire county and city. If you are unsure if your business needs a permit, contact the Health Department.

### **Crisp County Health Department**

111 E. 24<sup>th</sup> Avenue  
Cordele, GA 31015  
229-276-2680

## **TRADE NAME REGISTRATION**

In the State of Georgia, every person, firm or partnership that conducts business has two options regarding trade name registration: 1) The business name must include the last name of the individual owner of the business. 2) If using a fictitious name (one not including the last name of the individual owner), the fictitious name must be registered in the office of the clerk of the Superior Court of the county where the business is located. A corporation or limited liability company will not need to file this registration, as it will already be registered with the office of the Secretary of State. The fee for trade name registration is approximately \$10.

The Clerk's office will provide any paperwork that needs to be completed. Similar to publishing your intent to incorporate a business, you must publish a notice of your trade name registration in the legal organ of the county in which you will operate. You must also file the required affidavit. Notice of the filing of the trade name registration must be published once a week for two weeks in the legal section of the publication. The cost is approximately \$40. In order to run your legal advertisement, contact:

### **The Cordele Dispatch**

P.O. Box 1058  
Crisp, GA 31010  
229-273-2277

Failure to register a trade name will not nullify contracts signed by the unregistered entity. The court, however, is authorized to assess court costs against the parties who have failed to register the trade name or partnership name at the time an action is filed. Thus the trade name registration prevents a company from having to pay all court costs in an action by or against a company. If you have a question as to whether your business needs to register a trade name, contact the Clerk's office.

### **To file your trade name registration, contact:**

Superior Court Clerk  
Crisp County Courthouse  
210 S. 7<sup>th</sup> Street  
Cordele, GA 31015  
229-276-2616

## **FEDERAL/STATE LICENSING**

Most new small businesses most likely will not require any type of federal licensing to conduct business, unless you will be engaged in one of the following activities:

- Rendering investment advice
- Making alcohol products

- ❑ Making tobacco products
- ❑ Preparing meat products
- ❑ Making or dealing in firearms

For information on federal licensing for communications, transportation, or pharmaceutical businesses, contact:

**U.S. Dept. of Alcohol, Tobacco & Firearms**

2600 Century Parkway Suite 3430  
Atlanta, GA 30345  
404-679-5130

**U.S. Federal Drug Administration**

60 Eighth St.  
Atlanta, GA 30309  
404-347-4265

**U.S. Federal Communications Commission**

3575 Kroger Blvd.  
Duluth, GA 30096  
888-225-5322

Contact the Secretary of State's office for a listing of all occupations that require state licensing. For information, contact:

**GA Secretary of State**

Licensing Boards Division  
166 Pryor Street SW  
Atlanta, GA 30303  
404-656-3900

The Office of Secretary of State offers a timesaving booklet entitled *Consolidated Registration Information for Businesses*. This booklet is more familiarly known as the BLUE BOOK. This packet includes request forms for governmental departments and agencies that will be instrumental in starting your business. In addition, this book contains important phone numbers, addresses and Internet addresses of offices and departments essential to your business.

## **State Tax Information**

### **Sales & Use Taxes**

Every business that sells tangible personal property, such as merchandise, to customers is required to obtain a seller's permit. This is issued from the state sales tax agency. (There are some businesses, however, that are exempt from this requirement.) Typically, a separate permit must be obtained for every business in which property subject to sales tax is sold. If selling to a retailer, wholesalers and manufacturers usually do not have to collect sales tax on the goods they sell. This, however, is contingent on whether the retailer has a valid seller's permit and can provide you with a "resale certificate".

Similarly, retailers are not required to pay sales tax on items you purchase for resale. You may purchase blank resale certificates at office supply stores. If state law requires that your business collect sales and use tax, you must keep detailed records of your gross receipts from sales/rentals. These records must include all sales/rentals whether or not you believe them to be taxable. Your records must also include evidence of all deductions you claim on sales/use tax returns. In addition, you must record the total purchase price of all tangible personal property acquired for sale, lease or consumption.

Sales tax forms must be filed monthly. The taxes must also be paid on a monthly basis. You can contact the Georgia Department of Revenue to petition for special permission for pay/file quarterly. Contact:

#### **GA Department of Revenue**

1105-D W. Broad Ave.  
Albany, GA 31707  
229-430-4241

### **State Excise Taxes**

In addition to federal excise tax, you may be responsible for collecting state excise tax as well. The categories are comparable to the federal categories. Alcoholic beverages, tobacco products, motor carriers and trucks with more than two axles are included in the taxed categories. You should contact the GA Department of Revenue for complete information.

#### **GA Department of Revenue**

1105-D W. Broad Ave.  
Albany, GA 31707  
229-430-4241

### **Estimated State Income Taxes**

The State of Georgia also requires that you pay estimated state income taxes. The payment dates for estimated state tax are the same as those for federal payments (see Section K. Federal Income Taxes above). The form 500ES should be completed for sole proprietorships or partnerships. A 9% per year penalty can be imposed for failure to file an estimated return or failure to pay the correct amount of tax.

## **FEDERAL TAX INFORMATION**

### **Federal Excise Taxes**

There are some forms of business on which the U.S. Government requires additional taxation. This will be a tax that you are responsible for collecting. This tax does not come out of your pocket. Typically it is added to the sale price of your product or service.

Form 720. Quarterly Federal Excise Tax Return is used to file most federal excise taxes. Federal excise taxes can be broken into nine general categories of products and services.

They are:

- Motor vehicle use tax (vehicles greater than 55,000 lbs. gross weight)
- Retailers tax (certain types of fuels)
- Retail excise tax on the sales of the following: heavy trucks/trailers, tires and tubes, recreation equipment (e.g. fishing/hunting supplies), firearms and ammunition
- Air transportation tax (if you are transporting people by air, you have to collect this tax)
- Communications taxes (e.g. on telephone or teletype services)
- Wagering taxes
- Taxes on U.S mined coal
- Environmental taxes (imposed on petroleum products, various chemicals and hazardous wastes)
- Alcohol, firearms, ammunition and tobacco taxes

Be sure to contact the IRS for complete information on federal excise taxes.

### **Internal Revenue Service**

235 Roosevelt Ave.  
Albany, GA 30701  
229-430-8401

### **Federal Income Taxes**

The amount and way you will pay federal income taxes will be dependent on the legal form in which your business is organized.

#### **For a sole proprietor or a member of a partnership:**

In either of these arrangements, you will be required to make estimated federal income tax payments and federal self-employment tax payments in advance. These individual payments are due in four installments. These payment deadlines are April 15, June 15, September 15 and January 15 for one whose tax year is the calendar year. Any amount left unpaid will be due April 15 of the following year. The form 1040-ES is used to file these taxes. Ninety percent of your estimated tax must be paid during the course of the year.

#### **For a corporation**

The corporation is responsible for paying estimated corporate taxes if it has taxable income. These taxes can be due as soon as the fourth month of the corporation's first tax year. The proper form for filing these taxes is the Form 1120W. You must deposit these payments in a bank licensed to accept federal tax payments. The corporation will be issued a coupon book. These coupons will carry the corporation's tax ID number and are to be used with all federal tax payment deposits.

All forms necessary to file any of the estimated taxes mentioned above are available at your local IRS office. A coupon book will be mailed to you upon receipt of your Form SS-4 (the form filed requesting a tax ID number).

### **Internal Revenue Service**

630 North Avenue, Suite B  
Macon, GA 31211  
478-751-6055

## Employer Taxes

There are taxes that as an employer you are responsible for both withholding from employee wages as well as paying yourself. For more complete information on employer taxes, see Labor and Safety Regulation Information in Section IV.

## Federal Tax Identification Numbers

Your federal tax identification number is the number used to file your taxes. It acts in a similar capacity to your social security on your personal income taxes. In fact, if you are a sole proprietorship you will probably use your social security number. In partnerships and corporations you will need a Federal Tax ID number. To determine whether you need a Tax ID number, contact the Internal Revenue Service. There is a form in the BLUE BOOK that you may fill out and mail in for more information.

## Southwest Georgia United Empowerment Zone, Inc.

### Empowerment Zone Tax Incentives

The following federal tax incentives are available for qualified businesses and individuals locating in or investing in the Southwest Georgia United Empowerment Zone (all of Dooly County and most of Crisp County, Georgia). Information on the incentives is based on IRS Publication 954: "Tax Incentives for Empowerment Zones and Other Distressed Communities" (revised Jan 2004). Please see the Publication for additional details. Also see the Internal Revenue Code at U.S.C. Title 26, Subtitle A, Chapter 1, Subchapter U – Designation and Treatment of Empowerment Zones, Enterprise Communities, and Rural Development Investment Areas.

[http://www.access.gpo.gov/uscode/title26/subtitlea\\_chapter1\\_subchapteru\\_partiii.html](http://www.access.gpo.gov/uscode/title26/subtitlea_chapter1_subchapteru_partiii.html)

**Other incentives, including tax-exempt bond financing, may also be available.** Please contact the Crisp County Industrial Development Council (229-273-9570), the Dooly County Economic Development Council (229-268-4554), or the Southwest Georgia United Empowerment Zone, Inc (229-268-7592) for additional information.

### Empowerment Zone Employment Tax Credit

An employer located in the Empowerment Zone is eligible to take an annual 20% tax credit on wages paid after December 31, 2001, to employees residing in the Southwest Georgia United Empowerment Zone. The credit will also be applicable to present employees who are Zone residents. The maximum credit is \$3,000 per employee per year. Present law provides the credit at the 20% level for wages paid through December 31, 2009. For more information, see IRS Form 8844.

**Net Estimated Effect After Taxes:** Business income after taxes increases by approximately \$2000 per employee per year.

### Increased Section 179 Deduction

A Qualified Enterprise Zone Business can fully deduct the cost of up to \$44,000 of equipment and other Qualified Zone Property placed in service in tax years beginning in 2001. The amount of the deduction increases in following years. A total of up to \$400,000 may be placed in service in any year without losing any part of the deduction. For more information, see IRS Publication 946 and sections 1397A, 1397C, and 1397D of the Internal Revenue Code.

**Net Estimated Effect After Taxes:** Assuming five year assets and MACRS 200% depreciation, business income after taxes increases by approximately \$12,300 in the tax year beginning in 2001, \$16,500 in the tax year beginning in 2002, and \$16,800 in following years if the business takes the full Section 179 deduction each year.

### Rollover of Gain from Sale of Empowerment Zone Assets

A business can postpone recognition of capital gain on the sale of equipment, other tangible property used in an Enterprise Zone Business, or certain stock or partnership interests in an Enterprise Zone Business. To postpone recognition, the business must purchase replacement property within 60 days. For more information, see section 1397B of the Internal Revenue Code.

**Net Estimated Effect After Taxes:** In the year of the rollover, business income after taxes increases by approximately \$350 for every \$1000 of net capital gain postponed, based on a 35% tax rate.

#### **Increased Exclusion of Gain from Qualified Small Business Stock**

An individual taxpayer or a non-corporate business can exclude an additional 10% of their gain from the sale or trade of qualified small business stock held more than five years. The stock must be from an Enterprise Zone Business. For more information, see chapter 4 of IRS Publication 550.

**Net Estimated Effect After Taxes:** In the year of the exclusion, income after taxes increases by approximately \$28 for every \$1000 of gain excluded, based on a 28% tax rate.

Examples shown are based on estimated figures and use assumptions about the status of the business. Amounts shown are not guaranteed to apply to every situation. You should contact your tax professional for advice in planning the use of these federal tax incentives.

## **UTILITIES**

### **Establishing Water, Sewer and Garbage Service**

To establish water, sewer and garbage service in an existing location within the city limits of Cordele, you must contact Cordele City Hall. You will be required to sign a service contract and pay a deposit. This deposit is refundable at the closing of your final bill. The amount of your deposit is dependent on the size of your business and its estimated water use. To sign up, you must present a copy of your lease agreement or closing statement and driver's license or valid GA ID with Social Security number.

#### **To establish service within the City of Cordele, contact:**

City of Cordele  
501 N. 7<sup>th</sup> Street  
Cordele, GA 31015  
Gas/Water/Sewage/: 229-273-3102

Veolia Environmental Services  
809 E. 11<sup>th</sup> Avenue  
Cordele, GA 31015  
229-271-8718

#### **To establish water/sewage in Crisp County, contact:**

Crisp County Water Department  
210 S. 7<sup>th</sup> Street  
Cordele, GA 31015  
229-276-2672

### **Establishing Electrical Service**

Cordele and Crisp County has one power service, the Crisp County Power Commission. To establish service, you will need to provide the service address, name of person responsible for bill payment and the name of your company. A deposit will be assessed for each business that begins service. The deposit amount for a business (unlike a residential deposit) varies from business to business and can run into hundreds of dollars.

Crisp County Power Commission  
202 S. 7<sup>th</sup> Street  
Cordele, GA 31015  
229-273-3811

## **Establishing Telephone Services**

There are several telephone companies to services businesses in Cordele and Crisp County. These telephone services include AT&T, Access and Mediacom. To establish service with the proper company, physical address will be needed. An order for service will be taken and a credit evaluation will be made. A deposit may be assessed y any of the companies. Whether establishing service in a new or existing facility, a small business service representative should be consulted.

AT&T  
886-620-6000

Access  
478-476-7976

Mediacom  
800-476-1163

## **LABOR AND SAFETY REGULATION INFORMATION**

### **Educate Yourself on Labor/Safety Issues**

The Georgia Department of Labor (GDOL) is available to provide consultation to new businesses in the state. The local and state departments offer educational seminars and presentations throughout the year. These classes cover a wide range of labor-related topics such as labor laws, labor issues, prevailing wages, unemployment insurance, benefits and employment services. It would be advisable to contact the local office regarding these classes. These seminars are intended to provide you with all the information you need to prepare you for the employment aspects of running a business. You should begin these classes up to one year before your intended start-up. At these seminars you will be provided with a section of the instructional workbook. After attending a certain number of these seminars, you will have the entire workbook. The GDOL can help walk you through all of your employment and labor problems.

GA Dept. of Labor  
1205 S. 7<sup>th</sup> Street  
Cordele, GA 31015  
229-276-2355

### **OSHA**

The issuing and enforcing of occupational and safety health regulations is handled by the U.S. Department of Labor. The Occupational Safety and Health Administration (OSHA) is the federal agency that administers these policies. The requirements put forth by OSHA include posting notices to employees and maintaining accurate records of employee injuries. OSHA policies and regulations must be posted in the workspace where all employees may see. The Cordele-Crisp Chamber of Commerce also receives information on OSHA regularly, contact the Chamber for more information.

In addition to OSHA, the U.S. government also supports the Employment Standard Admin-istration, Mine Safety and Health Administration, Veterans Employment and Training Service and the Pension and Welfare Benefits Administration. Each of these departments is designed to protect both the employer and employee. Similar to OSHA, each issues and enforces a unique set of requirements and regulations.

OSHA  
U.S. Dept. of Labor  
1375 Peachtree St. NE Suite 587  
Atlanta, GA 30303  
404-374-3573  
[www.osha.gov](http://www.osha.gov)

## **EMPLOYER TAX RESPONSIBILITIES**

### **Income Taxes**

Businesses with employees must pay employer taxes and withhold employee taxes for both the state and federal governments. These should be deposited in any Federal Reserve Bank. You will be given a coupon book to accompany your deposits. These deposits are required monthly or quarterly. The Georgia and U.S. Departments of Revenue will determine your time of payment. You will be required to withhold Social Security and Medicare taxes. In addition to this withholding, the employer must pay a matching amount. You should consult the current year tax calendar for present percentages.

#### **GA Dept. of Revenue**

1105-D W. Broad Ave.  
Albany, GA 31707  
229-430-4241

#### **GA Dept. of Labor**

1205 S. 7<sup>th</sup> Street  
Cordele, GA 31015  
229-276-2355

### **Unemployment Insurance Taxes**

Federal Unemployment Insurance Tax is the employer's responsibility. This is not withheld from employee wages. Consult the Employer's Tax Guide for more information on the various taxes that you will be required to pay. The Employer's Tax Guide is a booklet designed to help you with all aspects of taxation. Contact the Georgia and U.S. Departments of Labor and Revenue to receive the Employer's Tax Guide and other relevant information. See contact information below.

If you are a sole proprietor, you are not required to pay withholding. You are however required to pay self-employment tax. Contact the Internal Revenue Service for complete details.

### **Workers' Compensation Insurance**

Workers' Compensation Insurance is required of any business with more than three employees. The rates vary with the business type and the risk level. For more information, contact the State Board of Workers' Compensation.

#### **State Board of Workers' Compensation**

404-656-3875  
[www.state.ga.us/sbwc/](http://www.state.ga.us/sbwc/)

Your business can become eligible for 7.5% discount on your Workers' Compensation Insurance Premiums. This is possible through the DRUGS DON'T WORK PROGRAM. Contact the Cordele-Crisp Chamber of Commerce or visit the Georgia Chamber of Commerce website listed below for more information on this program.

#### **Cordele-Crisp Chamber of Commerce**

302 E. 16<sup>th</sup> Ave.

Cordele, GA 31015  
229-273-1668

**Drugs Don't Work Program**  
**GA Chamber of Commerce**  
235 Peachtree St., NE, Suite 900  
Atlanta, GA 30303  
404-223-2264  
[www.gachamber.com/affiliates/drugs](http://www.gachamber.com/affiliates/drugs)

**U.S. Dept. of Labor**  
1375 Peachtree Street NE Suite 587  
Atlanta, GA 30367  
404-347-3573  
<http://www.dol.gov>

## **APPLICATION/HIRING/TERMINATION PROCESSES**

There are basic ground rules for hiring and firing employees. There are legal requirements to acquiring or terminating employees. If handled incorrectly, personnel issues can result to legal problems. These legal problems can be large enough to close your business. It is important to make sure all your bases are covered. In addition to the do's & don'ts listed below, contact the GA Dept. of Labor for more on correct hiring and firing policies.

### **Application and Hiring**

#### **DON'T**

- ❑ *Ask obvious questions.* Do not ask questions regarding sex, age, race, etc. or anything related to these areas. These are sensitive areas and cannot be used as discriminating factors. Some applicants may believe that all gathered information is used. It is for this reason that you should not ask these questions. It is best to avoid these topics so as to eliminate all possibility of legal problems.
- ❑ *Write on the job application form.* Any notes taken during interviews should be made on photocopies or other paper. This allows you to preserve the original application without marring it for your permanent records.

#### **DO:**

- ❑ *Limit your interview questions to job duties.* There is no reason to ask questions that do not apply to the responsibilities of the position. You may ask if an applicant has any barriers to completing the duties. Do not ask questions such as "Do you have children?" or "Are you married?" Small talk is acceptable if the interviewer is careful. Do not venture into conversation that might produce seemingly discriminatory information.
- ❑ *Make sure all company procedures follow employment statutes.* Have your advisors or attorney to review your system for application, hiring and termination before you begin hiring and periodically thereafter.
- ❑ *EDUCATE YOURSELF!!!!* The best way to prevent problems is to be familiar with the law. When you are in doubt about any issue concerning labor or safety, contact the GA Dept. of Labor. See the Resource Directory for contact information.

### **Termination Process**

**DO:**

- ❑ *Review company policies.* If you have not yet developed company policies regarding application, hiring and termination, call the GDOL. Make a checklist of your procedures. Make sure that you have followed the rules in the firing process. If you have not completed your checklist, YOU SHOULD NOT TERMINATE THE EMPLOYEE YET. Take care to finish all steps in the process to alleviate any questions and possible legal repercussions.
- ❑ *Have a stated code of expected employee behavior.* Many employers face problems due to unclear expectations of conduct. It is easier to prove reasons for termination if such a code is in place. This documentation will be helpful if you are faced with paying restitution because it will show that you had sufficient cause to terminate the employee.
- ❑ *Conduct an exit interview.* This allows you to tie up any loose ends. Final paychecks can be issued, and company property (keys, paperwork, files, etc.) can be returned. Ask the employee what he/she liked or disliked about your company. Ask for feedback on aspects of your company of which this person has knowledge. This person might be a bit more forthcoming with problems or constructive criticisms than someone that still works there.
- ❑ *Keep termination of an employee between you (management) and the employee.* The fired employee should not be discussed with other employees. Privacy can help you avoid harsh feelings and legal repercussions.
- ❑ *Have employees sign a release.* If you are offering the fired employee severance pay or anything of value, have him/her sign a release of liability to the company. This may protect you in case of legal action.

**Where to Find Your Labor Force**

There are many resources through which you can find employees. The first things that typically come to mind are the classified advertisements in local newspapers. You can place ads in these publication for week long and even month long periods. Contact the publication you wish to use for more specific information. The GA Dept. of Labor is an agency that can assist you in finding employees. Other places you might contact are local colleges and universities. You can register your job opening with their Cooperative Education or Career Planning and Placement offices.

**Georgia Southwestern State University**

Career Services  
800 Wheatley Street  
Americus, GA 31709  
229-931-2237

**South Georgia Technical College**

Career Planning and Placement  
900 South Georgia Parkway  
Americus, GA 31709  
229-931-2243

**Darton College**

Crisp Co. Higher Ed  
2705 E. 14<sup>th</sup> Ave  
Cordele, GA 31015  
229-276-2589

A number of specialized employee-related services are typically available from GDOL's "One-stop" centers. Contact information follows:

**Georgia Department of Labor**

1205 S. 7<sup>th</sup> Street  
Cordele, GA 31015  
229-276-2355

**TRAINING RESOURCES**

Training resources are available for employers and employees through South Georgia Technical College Cordele Campus and Darton College Cordele Campus offer training courses. For class schedules call:

**South Georgia Technical College**

402 N. Midway Road

**Darton College**

2705 E. 14<sup>th</sup> Ave

## **FINANCING INFORMATION**

When starting a business, one important consideration is where to obtain capital to back your venture. Most start-up businesses require a capital contribution by the entrepreneur, usually 20%. The remaining financing may be available from local banks or may require private investors. There are several Small Business Administration loan programs available to businesses, all of which require bank participation. These loan programs, however, are not guaranteed. They are all subject to change based on the SBA's current budget.

- ❑ **SBA Low Doc:** This program provides financing for small businesses through guaranteeing a percentage of the bank's loans to the business. The maximum loan is \$150,000 and not more than an 80% guarantee. The loan is administered by the bank and termed "Low Doc" because documentation has been greatly reduced and red tape is at a minimum. Eligible expenditures are for land and building, machinery and equipment, inventory and working capital.
- ❑ **SBA Guaranteed Loan Program 7 (A):** This program provides financing to small businesses through guaranteeing a percentage of the bank's loan to the business. Eligible expenditures are for land and building, machinery and equipment, working capital and some restructure of existing debt. The maximum SGA will guarantee is \$750,000 and not more than 75% of the total loan.
- ❑ **SBA 504 Loan Program:** This program provides financing for small business through a low interest, fixed rate, long-term loan. The Small Business Administration takes a second lien position behind the bank. Eligible expenditures are for land and building, long-life machinery and equipment. The minimum SBA will finance is \$125,000, and the maximum is \$1,000,000. Job creation is a requirement of the program.
- ❑ **BLX (Business Loan Express):** This program is designed primarily for women, minorities, veterans and persons living in low to moderate income areas. One of the requirements is that applicants receive appropriate pre and post loan closing management and technical assistance from the SBDC. Loan amounts range from \$5,000 to \$50,000 and are for working capital. They do not require a business plan and are unsecured. However, excellent personal credit is one of the primary criteria. Existing as well as start-up businesses are eligible. Loan terms are typically seven years and the interest rates are set at prime plus 4.75%.

While each of these programs has specific requirements for eligibility, there are certain standards that must be met for all loan programs. A loan applicant must be of good character, show the ability to operate a small business successfully and have a reasonable amount of his/her own resources to invest to withstand possible losses. In addition, the following will likely be required:

- ❑ Credit report
- ❑ Collateral adequate to secure the debt. List of collateral and its value.
- ❑ Appraisals required on real property used as collateral.
- ❑ Personal guarantees required of those persons (or companies with 20% ownership).
- ❑ Secondary collateral may be required.
- ❑ Personal financial statements and financial statements of businesses (if applicable).

## **OTHER LOAN PROGRAMS**

**OneGeorgia Authority:** For information on the OneGeorgia Authority, contact Bruce Drennan with the Cordele-Crisp IDC

**Entrepreneur-Small Business Loan Guarantee Program:** Designed to assist Georgia's small businesses in obtaining the financing they need to help start-up, expand, or improve their operations, thereby creating new job opportunities in Georgia's 112 economically depressed rural counties.

The ESBD guarantee benefits participating banks by reducing credit and exposure risk, and the business benefits by getting financing it could not otherwise have obtained.

Borrowers must be a "for profit" business enterprise properly organized in Georgia and located in a rural county.

**Eligible Activities** – OneGeorgia will consider a broad range of loan applications. Desirable loans include, but are not limited to: Building construction, conversion, expansion, repair and modernization, purchase of land, building, machinery and equipment, start-up and working capital (adequate collateral required such as Inventory, A/R, other tangible assets).

**Loan Guarantee Assistance** – Available on eligible loans ranging from \$35,000 to \$250,000; Requires 10% cash equity injection by borrower. Interest rate (negotiated between lender and borrower) should not exceed prime + 2%.

ESBD will guarantee 50% up to a maximum of \$112,500; ESBD guaranteed loan cannot exceed 90% of collateral value.

**Fees:** lender must submit 1% on guarantee amount at closing; 0.5% annual fee on guarantee balance. Company owners with greater than a 20% ownership must provide personal guarantees. Borrower must provide business plan, financial projections, marketing analysis, and outline strength of management.

## **SPECIAL CASES**

### **The Federal Empowerment Zone Designation**

Most of Crisp County has been designated as part of a federal Empowerment Zone. The Empowerment Zone programs are coordinated by Southwest Georgia United Empowerment Zone, Inc. The federal designation provides several benefits for entrepreneurs and businesses located in the Empowerment Zone area.

**Federal Employment Tax Credit:** The Empowerment Zone designation provides a credit of \$3,000 per year for each employee who lives in the Empowerment Zone area. The credit is available to any business located in the Zone. Other federal tax benefits include an increased Section 179 deduction for equipment placed in service, and deferred recognition of gain on sale of assets or certain stocks. More information is available in IRS Publication 954: "Tax Incentives for Empowerment Zones and Other Distressed Communities" or from Southwest Georgia United Empowerment Zone, Inc.

**Small Business Support:** Southwest Georgia United Empowerment Zone, Inc. operates a Small Business Development Center program. The program provides assistance to entrepreneurs who wish to establish or expand a business in Crisp County. Services include help with planning, marketing, accounting, and other business areas; support services such as copying, typing and faxing; and rental of business space at below market rates. Contact the Business Development Center at Southwest Georgia United Empowerment Zone, Inc. for more details.

**Community Development Financing:** Southwest Georgia United Empowerment Zone, Inc. operates a business Revolving Loan Fund to provide relatively small amounts of capital to new and expanding small businesses. Loans can be used for several business purposes, including equipment purchase and operating capital. Loans typically have an interest rate that is below the market rate, and repayment terms can be

flexible. Job creation or other area benefits may be required, and some loan funds are restricted to certain types of businesses. Contact the Community Development Finance Specialist at Southwest Georgia United Empowerment Zone, Inc. for more details.

The Empowerment Zone area in Crisp County currently includes the entire county north of U.S. Highway 280, east of Georgia Highway 90, and west of Georgia Highway 33. For more information, please contact Southwest Georgia United Empowerment Zone, Inc.

## **Tax Benefits**

**Federal Empowerment Zone Tax Benefits:** Most of Crisp County is part of a federally-designated Empowerment Zone. The Empowerment Zone designation provides several federal tax credits for businesses located in those parts of the County. These credits include:

- Empowerment Zone Employment Tax Credit (\$3,000 per year per employee who lives in the Empowerment Zone area),
- Increased Section 179 Deduction (claim a part of equipment placed in service as an expense rather than a capitalized asset),
- Rollover of gain from sale of Empowerment Zone assets (postpone recognition of capital gain on the sale of equipment, other tangible property, or certain stock or partnership interests) and
- Increased exclusion of gain from qualified small business stock (exclude an additional 10% of gain from the sale or trade of qualified small business stock held more than five years).

More information is available in IRS Publication 954: "Tax Incentives for Empowerment Zones and Other Distressed Communities" or from Southwest Georgia United Empowerment Zone, Inc.

## **Downtown Cordele**

Downtown Cordele and the designated surrounding area represents an opportunity to the potential entrepreneur. The City of Cordele's Downtown Development Authority (DDA), is available to assist businesses in the historic downtown area of Cordele. For information on available commercial property in the downtown and surrounding area, call the DDA/Main Street programs at 229-273-3102.

## **Agribusiness**

AgAmerica Empowerment Agency is a community based nonprofit organization with the primary goal of stimulating the agricultural economy, and the mission of helping farmers make the most of their natural and financial resources. AgAmerica has begun implementing a state of the art Global Positioning System for automated tillage and is supporting the development of agricultural applications for geographic information systems. The organization also provides a library of conservation tillage equipment for use by area farmers. More than 150 local farmers have participated in the program to place more than 24,000 acres under conservation tillage methods. AgAmerica is available to support new and expanding agribusinesses and connect entrepreneurs to local farmers.

Agribusiness makes up a large part of the economy of Crisp County. This field of business also encounters special restrictions and opportunities. For more information on agribusiness ventures, contact the Crisp County Extension Service. The Extension Service is a part of the University of GA College of Agriculture and Environmental Sciences, and provides research-based information and technical guidance to farmers and landowners about farming. The Extension Service has information on crop and livestock enterprise budgets and license/permits requirements of the GA Dept. of Agriculture and the Environmental Protection Agency. The FSA has farm loan programs, farm land acreage information (quotas, allotments, etc.) and land conservation assistance programs. Please see the Resource Directory for contact information.

Crisp County Extension Service  
110 13<sup>th</sup> Avenue, E.  
Cordele, GA 31015  
229-276-2612

## **International Trade**

International trade can be difficult, but also can provide tremendous opportunities. Most start-up businesses will not be participating in international trade. However, if you choose to export or import goods, the following contacts may provide you with valuable information. The U.S. Export Assistance Center can provide you access to all federal exporting resources. Valdosta Technical College may also be of assistance with its GA International Trade Data Network.

### **United States Export Assistance Center**

Marquis Two Tower Suite 200  
285 Peachtree Center Ave. NE  
Atlanta, GA 30303  
404-657-1900

## **Tourism**

The Cordele-Crisp Chamber of Commerce can provide excellent resources when it comes to understanding the impact of tourism in Cordele and Crisp County. The Chamber can be contacted as follows:

Cordele-Crisp Chamber of Commerce  
302 E. 16<sup>th</sup> Ave.  
Cordele, GA 31015  
229-273-1668

## **RESOURCE DIRECTORY**

When starting a new business, it is important to have a diverse base of information sources. One way to ensure success is through education. The more you know about your field, the better off your business will be. The following is a list of potential resources for information.

### **Cordele-Crisp County**

- ❑ Cordele-Crisp Chamber of Commerce: Promotes economic growth through a variety of programs and services, and can serve as your connection to the existing economic and political community. 302 E. 16<sup>th</sup> Ave., Cordele, GA 31015, 229-273-1668, [www.cordele-crisp-chamber.com](http://www.cordele-crisp-chamber.com)
- ❑ Georgia Southwestern State University – Center for Business and Economic Development: 800 GSW Dr., Americus, GA 31709, 229-931-2726
- ❑ South Georgia Technical College: 402 N. Midway Rd., Cordele, GA 31015, 229-271-4040
- ❑ Darton College: 2705 E. 14<sup>th</sup> Ave., Cordele, GA 31015, 229-276-2589

### **County Offices**

- ❑ Crisp County Health Department: 229-276-2680
- ❑ Crisp County Tax Commissioner: 229-276-230

- ❑ Crisp County Superior Court Clerk: 229-276-2616
- ❑ Crisp County Building Inspector: 276-2640
- ❑ Crisp County Zoning & Planning: 229-276-2640
- ❑ University of GA Cooperative Extension Service: 229-276-2612
- ❑ Crisp County Administrator: 229-276-2672

### **City Offices**

- ❑ City Manager's Office: 229-273-3102
- ❑ Downtown Development Authority: 229-273-3102

### **OTHER COMMUNITY RESOURCES**

- ❑ Cordele-Crisp Chamber of Commerce: 229-273-1668
- ❑ Cordele-Crisp Carnegie Library: 229-276-1300
- ❑ Drugs Don't Work Program: Chamber of Commerce, 229-273-1668
- ❑ Georgia Department of Labor: Cordele, 229-276-2355
- ❑ Cordele-Crisp IDC: 229-276-9570

### **STATE RESOURCES**

Ag Innovation Center, Tifton, GA, Bill Boone (229)391-6883  
 Life Science Innovation Center, Augusta, GA, Mike Gabridge (706)721-9822 or 7624  
 Aerospace Innovation Center, Warner Robins, GA, Sherry Giddings (478)953-3155  
 Information Technology Innovation Center, Columbus, GA, Blair Carnahan (706)562-8350  
 Manufacturing Innovation Center, Gainesville, GA, Russell Vandiver (770)531-6340  
 Maritime Logistics Innovation Center, Savannah, GA, Page Siplon (912)966-7867

Contact:

Chris Downing, P.E.  
 Program Manager  
 Georgia Centers of innovation  
 (404)894-7700  
[Chris.downing@atdc.org](mailto:Chris.downing@atdc.org)

Don Betts  
 Program Director  
 Georgia Centers of Innovation  
 (912) 389-4324  
[don.betts@edi.gatech.edu](mailto:don.betts@edi.gatech.edu)

- ❑ Minority Business Development Agency Regional Office: 401 W. Peachtree St. Room 1717, Atlanta GA 3030 Phone: 404-730-3300
- ❑ U.S. Dept. of Labor: This office can provide you with information on OSHA. 1375 Peachtree St. NE Suite 587, Atlanta, GA 30308 Phone: 404-347-3573

### **Other Web based resources for entrepreneurs**

- CCH-Business Owner's Toolkit Website: [www.toolkit.cch.com](http://www.toolkit.cch.com)
- Kauffman Foundations Resources for Entrepreneurs: [www.entreworld.org](http://www.entreworld.org)
- Price Waterhouse Coopers-Vision to Reality: [www.pwcglobal.com/v/2r](http://www.pwcglobal.com/v/2r)
- Wall Street Journal Center for Entrepreneurs: [www.startup.wsj.com](http://www.startup.wsj.com)
- Microsoft Small Business Solutions: [www.bentreal.com](http://www.bentreal.com)
- Center for Rural Entrepreneurship: [www.ruraleship.org](http://www.ruraleship.org)
- Community-based E & SB Programs: [www.georgia.org](http://www.georgia.org)
- Governor's Small Business Center: [www.doas.state.ga.us](http://www.doas.state.ga.us)

- o Governor's Mentor Protégé Program: [www.state.ga.us](http://www.state.ga.us)
- o GA Tech's Entrepreneur Resource Center: [www.atdc.org/erc](http://www.atdc.org/erc)
- o GA Minority Business Development Center: [www.edi.gatech.edu](http://www.edi.gatech.edu)
- o Dept. of Technical & Adult Education: [www.georgiaquickstart.org](http://www.georgiaquickstart.org)
- o Small Business Administration: [www.sba.gov](http://www.sba.gov)

## OTHER RESOURCES-STATEWIDE

### Resource/Program

### Contact

1. Georgia's web portal to business resources

[www.georgia.gov](http://www.georgia.gov)  
click on Business & Labor

This comprehensive site gives all information necessary to start or grow a new business and also includes links to Secretary of State's office, federal resources, online applications (Federal I.D. numbers) and by county pertinent numbers.

2. For all procurement information (business to government)

Governor's Small Business Center (GSBC)  
[www.doas.state.ga.us](http://www.doas.state.ga.us)  
click on Governor's Small Business Center  
Contact: Tony Greene  
404-962-4824  
[tgreene@georgia.org](mailto:tgreene@georgia.org)

3. Governor's Mentor Protégé Program

[www.state.ga.us](http://www.state.ga.us)  
Contact: Pauline Warrior  
404-463-1096

4. GA Tech's Entrepreneur Resource Center (start up technology companies)

[www.atdc.org/erc](http://www.atdc.org/erc)  
Cindy Cheatham  
404-894-6113

5. GA Minority Business Development Center (GMBDC)

[www.edi.gatech.edu](http://www.edi.gatech.edu)  
Contact: Donna Ennis  
404-894-2096

6. GA Hispanic Chamber of Commerce

Sara Gonzales/Anna Torro  
404-929-9998  
E-mail: [atoro@ghcc.org](mailto:atoro@ghcc.org)

7. Asian American Chamber of Commerce

Lani Wong  
770-394-0970  
E-mail: [laniwong@bellsouth.net](mailto:laniwong@bellsouth.net)

8. GA Micro Enterprise Network (GMEN)

Patricia Williams  
404-696-8748  
E-mail: [pcwill@bellsouth.net](mailto:pcwill@bellsouth.net)

9. USDA Rural Economic Development

[www.rurdev.usda.gov/ga](http://www.rurdev.usda.gov/ga)  
Contact: Stone Workman  
706-546-2161

10. Dept. of Agriculture (added value agri-business)

Renee Rosenheck  
404-656-3740

- E-mail: [rosenh@agr.state.ga.us](mailto:rosenh@agr.state.ga.us)
11. Dept. of Education (curriculum)  
Cindy Greene  
404-657-8307  
E-mail: [cygreene@doe.k12.ga.us](mailto:cygreene@doe.k12.ga.us)
12. Department of Technical & Adult Education  
[www.georgiaquickstart.org](http://www.georgiaquickstart.org)  
Pam Griffin  
404-679-2971
13. Small Business Administration  
[www.sba.gov](http://www.sba.gov)  
Terri Denison (GA Director)  
404-331-0100, ext 212  
E-mail: [terri.denison@sba.gov](mailto:terri.denison@sba.gov)
14. GA Black Chamber of Commerce  
Judy Brownlee  
770-322-8980  
E-mail: [judy@gablackchamberofcommerce.org](mailto:judy@gablackchamberofcommerce.org)

## Booklets & Forms

- The Office of Secretary of State's BLUE BOOK provides postage paid response cards so you may access the following forms or agencies:
  - Business Incorporation Forms
  - Professional and Occupational Licensing Forms
  - State Tax Application
  - Internal Revenue Service Forms
  - GA Dept of Economic Development/U.S. Small Business Administration
    - UGA Small Business Development Centers
    - GA Tech Services for Business & Technology
    - Governor's Office of Consumer Affairs
    - U.S. General Services Administration
    - GA Dept. of Labor
    - U.S. Dept. of Labor
    - GA Dept. of Consumer Affairs-Office of Business & Economic Assistance U.S. Export Assistance Center
    - GA Dept. of Insurance
    - GA Dept. of Agriculture

Also available through this booklet are various books and publications on starting a business and entrepreneurship.

## **LOCAL RESOURCES**

### **Attorneys**

- **Barnes, Farr & NeSmith, PC:** 107 Taylor St., Americus, GA 31709, 229-924-1900
- **Culpepper & Pfeiffer:** 202 E. 12<sup>th</sup> Ave., Cordele, GA 31015, 229-273-2442
- **Davis & Forehand, Attorneys:** 901 17<sup>th</sup> Ave. E., Cordele, GA 31015, 229-273-9323
- **Hurt & Associates:** 111 W. 13<sup>th</sup> Ave., Cordele, GA 31015, 229-273-7832
- **Stephen Ingram, Attorney at Law:** 217 N. 7<sup>th</sup> St., Cordele, GA 31015, 229-271-5233
- **Rainwater & Harpe, LLP:** 109 E. 14<sup>th</sup> Ave. Ste. B, Cordele, GA 31015, 229-273-5202
- **Wright & Pack, PC:** 110 13<sup>th</sup> Ave. E., Cordele, GA 31015, 229-273-1861

### **Accountants – CPA's**

- **Ambassador Personnel:** 712-B E. 16<sup>th</sup> Ave., Cordele, GA 31015, 229-273-2999
- **Cook, Moore & Helms:** 115 E. 14<sup>th</sup> Ave., Cordele, GA 31015, 229-273-9620
- **Dan Spires, CPA:** P.O. Box 937, Cordele, GA 31010, 229-273-6915
- **Peggie Morris/DBA LaRue's Accounting:** 1028-A 24<sup>th</sup> Ave., Cordele, GA 31015, 229-273-4964
- **Kelly Temporary Services:** 2700 Dawson Road Suite 3, Albany, GA 31707, 229-888-2346
- **Rumsey & Huckaby:** 812 E. 16<sup>th</sup> Ave., Cordele, GA 31015, 229-273-7211
- **Troy Pullin Accounting:** 102 W. 12<sup>th</sup> Ave., Cordele, GA 31015, 229-273-3062

### **Financial Institutions**

- **Ameris Bank:** 502 S. 2<sup>nd</sup> St., Cordele, GA 31015, 229-273-7700
- **Colony Bank:** 1031 E. 24<sup>th</sup> Ave., Cordele, GA 31015, 229-271-2100
- **Planters First:** 1620 E. 16<sup>th</sup> Ave., Cordele, GA 31015, 229-273-2416
- **Regions Bank:** 123 S. 7<sup>th</sup> St., Cordele, GA 31015, 229-276-2323
- **South Georgia Banking Company:** 702 S. Pecan St., Cordele, GA 31015, 229-271-3000
- **Suntrust Mortgage:** 3302-C Frontage Rd., Cordele, GA 31015, 229-271-9395

### **Real Estate Agencies**

- **Barndywine Real Estate:** 2 Ponds Edge Dr., Chadds Ford, PA 19317
- **Carter Appraisal & Real Estate Services:** 106 W. 12<sup>th</sup> Ave., Cordele, GA 31015, 229-273-1141
- **Carrot Top Properties:** 1921 Central Ave., Cordele, GA 31015, 886-584-2220

- **Cordele Properties:** 1145 S. 7<sup>th</sup> St., Cordele, GA 31015, 229-273-2141
- **Daniels & Daniels:** 801 W. 16<sup>th</sup> Ave., Cordele, GA 31015, 229-273-1738
- **Downtown Cordele Development:** 601 N. Ashley DR., Valdosta, GA 31601, 229-247-1040
- **ERA First Team Realty:** 2010 Central Ave., Cordele, GA 31015, 229-273-4055
- **GBT Management:** 219 S. 7<sup>th</sup> St., Cordele, GA 31015, 229-273-1484
- **Lake Blackshear Plantation Realty:** 381 Lakeshore Way, Cordele, GA 31015, 229-535-4653
- **Leisure Properties of Cordele:** 2447 Ga Hwy. 300, Cordele, GA 31015, 229-276-1000
- **LaPorte, Inc.:** P.O. Box 916, Cordele, GA 31010, 229-273-2221
- **National Realty Company of Cordele:** 807 E. 16<sup>th</sup> Ave., Cordele, GA 31015, 229-273-4132
- **Perlis Realty:** 1220 E. 16<sup>th</sup> Ave., Cordele, GA 31015, 229-273-1851
- **Raines & Company:** 205 N. 5<sup>th</sup> St., Cordele, GA 31015, 229-273-2121
- **Southern Pines Subdivision:** P.O. Box 4004, Cordele, GA 31010, 229-271-2244
- **SummerCo. Inc.:** 108 E. 13<sup>th</sup> Ave., Cordele, GA 31015, 229-273-1300
- **Turton Investments:** 215 S. 7<sup>th</sup> St., Cordele, GA 31015, 229-273-9430
- **Willcox Realty:** 2031 N. Slappey Rd., Albany, GA 31701, 229-273-0143

## GLOSSARY OF TERMS

- **Assets** – resources, owned or controlled by a company, that have future benefits. These benefits must be quantifiable in monetary terms.
- **Balance Sheet** – a list of company's assets, liabilities and owner's equity of a particular point in time.
- **Break Even** – the unit volume where total revenue equals total cost; there is neither profit nor loss.
- **Capacity** – the amount of goods or work that can be produced by a company given its level of equipment, labor and facilities
- **Capital** – the funds necessary to establish or operate a business.
- **Cash Flow** – the movement of money into and out of a company; actual income received and actual payments paid out.
- **Cash Flow Statement** – a presentation of the cash inflows and outflows for a particular period of time. These flows are grouped into major categories of cash from operations, cash investing activities and cash-financing activities
- **Collateral** – assets pledged in return for loans
- **Conventional Financing** – financing from established lenders, such as banks, rather than from investors/debt financing
- **Debt Financing** – raising money for a business by borrowing, often in the form of bank loans. (see Conventional Financing above)
- **Debt Service** – money being paid out on a loan; the amount necessary to keep a loan from going into default
- **Disbursements** – money paid out
- **EDC** – Economic Development Commission
- **Equity** – shares of stock in a company; ownership interest in a company
- **Expenses** – outflows of resources to generate revenues
- **Fixed Costs** – those costs that are not responsive to changes in volume over the relevant range of time
- **GDEcD** – Georgia Department of Economic Development
- **GDOL** – GA Department of Labor
- **GSW** – Georgia Southwestern State University, Americus
- **Income Statement** – a matching of a company's accomplishments (i.e. sales) with effort (expenses from operations) during a particular period of time  
(Revenues – Expenses = Net Income)

- ❑ **Leasehold Improvements** – the changes made to a rented store, office or plant, to suit the tenant and make the location more appropriate for the conduct of the tenant's business
- ❑ **Letter of Intent** – a letter or other document by a customer indicating the customer's intention to buy from a company
- ❑ **Liabilities** – commitments to pay out assets (typically cash) to or render services for creditors
- ❑ **Licensing** – the granting or permission by one company to another to use its products, trademark or name in a limited, particular manner
- ❑ **Liquidity** – the ability to turn assets into cash quickly and easily
- ❑ **Market Share** – the percentage of the total available customer base captured by a company
- ❑ **Net Worth** – the total ownership interest in a company, represented by the excess of the total amount of assets minus the total amount of liabilities
- ❑ **Partnership** – a legal relationship of two or more individuals to run a company
- ❑ **Profit Margin** – the amount of money earned after the cost of goods or all operating expenses are deducted; usually expressed in percentage terms
- ❑ **Pro Forma Statements** – a financial statement detailing management's predictions
- ❑ **Receipts** – funds coming into the company; the actual money paid to the company for its products or services; not necessarily the same as a company's actual receipts
- ❑ **SBA** – Small Business Administration
- ❑ **SBDC** – Small Business Development Center
- ❑ **SGTC** – South Georgia Technical College, Americus
- ❑ **Sole Proprietorship** – company owned and managed by one person
- ❑ **Variable Costs** – those costs that are directly responsive to changes in volume over the relevant range of time
- ❑ **Venture Capitalists** – individuals or firms who invest money in new enterprises
- ❑ **Working Capital** – the cash available to the company for the ongoing operations of the business



## **STATE ISSUED LICENSES**

### **State Board of Accounting**

Certified Public Accountant  
Registered Public Accountant  
Foreign Accountant  
Accounting Firms

### **State Boards of Architects**

Architects  
Interior Designers

### **GA Athlete Agent**

Commission  
Athlete Agents

### **Board of Athletic Trainers**

Athletic Trainers

### **GA Auctioneer Commission**

Auctioneers  
Auctioneer Corporations  
Non-resident Auctioneers  
Non-resident Corporations

### **State Board of Barbers**

Master Barbers  
Teachers  
Apprentice  
Schools  
Shops

### **State board of Chiropractic**

Examiners  
Chiropractors

### **Construction Ind. Licensing**

Boards Condition Air Contractors  
Electrical Contractors  
Low Voltage Contractors  
Master Plumbers  
Journeyman Plumbers  
Utility Contractors  
Utility Manager  
Utility Foreman

### **State Board of Cosmetology**

Master Cosmetology  
Teachers  
Instructor Trainee  
Esthetician  
Apprentice  
Schools  
Shops  
Manicurists

### **Composite Board of Prof. Counselors, Social Workers and Marriage Therapists**

Marriage Therapists  
Professional Counselor  
Associate Prof. Counselor  
Master Social Worker  
Clinical Social Worker  
Marriage & Family Therapist  
Assoc. Marriage & Fam.  
Therapist

### **GA Board of Dentistry**

Dentists  
Dental Hygienists

### **Board of Examiners of Licensed Dieticians**

Dieticians

### **State Board of Professional Engineers & Land Surveyors**

Professional Engineer  
Engineer in Training  
Land Surveyor  
Land Surveyor in Training

### **State Board of Registration for Foresters**

Foresters

### **State Board of Funeral Serv.**

Funeral Director  
Embalmer  
Establishment  
Apprenticeship

### **State Board of Registration for Professional Geologists**

Professional Geologist

### **State Board of Hearing Aid Dealers & Dispensers**

Hearing Aid Dealer  
Hearing Aid Dispenser

### **State Board of Landscape Architects**

Landscape Architects

### **State Board of Certification of Librarians**

Librarians

### **Composite State Board of Medical Examiners**

Acupuncture  
Paramedic  
Cardiac Technician Teacher  
Institutional & Provisional  
Physician,  
(MD & OO)  
Osteopath Respiratory Therapist

### **State Board of Nursing Homes Administrators**

Nursing Home Administrators  
Nursing Home Administrator in  
Training

### **Occupational Therapy**

Occupational Therapist  
Occupational Therapist Assistant

### **State Board of Dispensing Opticians**

Opticians

### **State Board of Examiners in Optometry**

Optometrists

### **State Board of Pharmacy**

Pharmacy Intern  
Retail Pharmacy  
Hospital Pharmacy  
Wholesaler Manufacturer  
Research Approvals

Pharmacy Schools  
Nuclear Pharmacists  
Pharmacy Clinics  
Nuclear Pharmacies  
Prison Clinic Pharmacies

**State Board of Physical Therapy**

Physical Therapists  
Physical Therapists/Assistants

**State Board of Podiatry Examiners**

Podiatrists  
**Board of Examiners of Licensed Practical Nurses**

Licensed Practical Nurses

**Board of Private Detectives and Security Agents**

Private Detectives  
Employees  
Private Detective Businesses  
Private Security Businesses  
Weapon Permits  
Training Instructors  
Classroom Firearms  
Classroom & Firearms

**State Board of Examiners of Psychologists**

Psychologists

**GA Board of Nurses**

Registered Nurses  
Licensed Undergraduate Nurses  
Advanced Practice

**State Board of Examiners for Speech Language Pathology and Audiology**

Speech Language Pathologists  
Audiologists  
Speech Language Pathology Aide  
Paid Clinical Experience Fellow

**State Board of Registration of Used Motor Vehicle Dealers & Used Vehicle Parts Dealers**

Used Motor Vehicle Dealers  
Used Motor Vehicle Parts Dealers  
Used Motor Vehicle Dismantlers  
Salvage Yard Dealers Rebuilders  
Salvage Pool Operators

**State Board of Veterinary Medicine**

Veterinarians  
Faculty Licenses  
Animal Technicians

**State Board of Water and Wastewater Treatment Plant & Operator & Laboratory Analysis**

Public Water Supply System  
Operator Class I, II, III, IV)  
Biological Wastewater Treatment  
System Operator  
(Class I, II, III, IV)  
Industrial Wastewater  
Treatment  
System Operator  
Wastewater Collection System  
Operator