

Start a Start-Up



SELF ASSESSMENT

Discover your entrepreneurial potential and readiness through a comprehensive self-assessment to kickstart your startup journey.



TO DO LIST

Streamline your path to success with a detailed checklist outlining crucial steps and tasks necessary for launching and sustaining your startup.



RESOURCES

Access a curated collection of resources, tools, and contacts essential for building your startup from the ground up.

1 Start a Start-Up SELF-ASSESSMENT

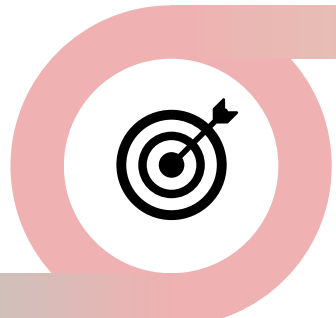
Starting a business is a significant endeavor that requires passion, dedication, and a strategic approach. This guide aims to assist aspiring entrepreneurs like you in navigating the intricate path of building and sustaining a successful business.

Let's start with a self-assessment.



4 **Mentorship**

Mentorship plays a pivotal role in an entrepreneur's journey. Do you currently have a mentor, or do you recognize the need for one? A mentor can offer guidance, experiences, and advice, significantly impacting your business's growth trajectory.



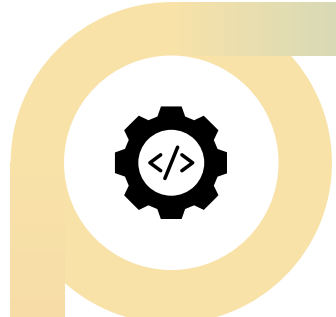
3 **Commitment to Success**

Are you willing to commit long hours to make your business thrive? The initial stages of a start-up demand dedication and persistence. Being prepared for the time commitment and the potential challenges ahead is a crucial factor in your business's eventual success.



2 **Financial Commitment**

Assessing your financial readiness is crucial. Do you possess significant capital, or are you prepared to invest a considerable portion of your savings into your business? Establishing a clear financial plan and understanding the risks associated with investment is fundamental to the early stages of business development.



1 **Leadership and Experience**

Do you consider yourself a leader and self-starter? Have you previously worked in a similar business domain? Understanding your leadership qualities and prior experience in your intended field can provide valuable insights into your readiness for this venture. Leadership skills combined with industry knowledge often lay a solid foundation for success.

2 Start a Start-Up TO DO LIST



1. Conduct Market Research

Market research will tell you if there's an opportunity to turn your idea into a successful business. It's a way to gather information about potential customers and businesses already operating in your area. Use that information to find a competitive advantage for your business.

Your business plan is the foundation of your business. It's a roadmap for how to structure, run, and grow your new business. You'll use it to convince people that working with you — or investing in your company — is a smart choice.



2. Write Your Business Plan



3. Fund Your Business

Your business plan will help you figure out how much money you'll need to start your business. If you don't have that amount on hand, you'll need to either raise or borrow the capital. Fortunately, there are more ways than ever to find the capital you need.

Your business location is one of the most important decisions you'll make. Whether you're setting up a brick-and-mortar business or launching an online store, the choices you make could affect your taxes, legal requirements, and revenue.



4. Pick Your Business Location



5. Choose a Business Structure

The legal structure you choose for your business will impact your business registration requirements, how much you pay in taxes, and your personal liability.

It's not easy to pick the perfect name. You'll want one that reflects your brand and captures your spirit. You'll also want to make sure your business name isn't already being used by someone else.



6. Choose Your Business Name



7. Register Your Business.

Once you've picked the perfect business name, it's time to make it legal and protect your brand. If you're doing business under a name different than your own, you'll need to register with the federal government, and maybe your state government, too.

You'll use your employer identification number (EIN) for important steps to start and grow your business, like opening a bank account and paying taxes. It's like a social security number for your business. Some — but not all — states require you to get a tax ID as well.



8. Get Federal and State Tax IDs



9. Apply for Licenses and Permits

Keep your business running smoothly by staying legally compliant. The licenses and permits you need for your business will vary by industry, state, location, and other factors.

A small business checking account can help you handle legal, tax, and day-to-day issues. The good news is it's easy to set one up if you have the right registrations and paperwork ready.



10. Open a Business Bank Account

3 Start a Start-Up RESOURCES

No one starts and runs a successful business without help. In our area there are a lot of organizations that want to help in different ways. Some organizations provide mentoring while others can help you finance your business. All of them do great work for North Country small businesses. Not sure where to start? Contact us and we will help you find the perfect fit.

Saranac Lake Area Chamber of Commerce

www.slareachamber.org

Rachel Karp, Director

518-891-1991

director@slareachamber.org



Technical Assistance and Mentoring

If you are in the planning phase for your business, getting the right technical assistance and mentoring at the beginning is critical. Let one of these organizations help you at this

Adirondack Economic Development Corporation

www.aedconline.com

518-891-5523

Provides business training and one on one technical assistance to new and existing businesses, especially to underserved entrepreneurs, throughout Northern New York State.

SCORE

www.score.org

1-800-634-0245

Provides individualized mentors (for free) to help you through your process as well as educational resources including the start-up road map.

Small Business Development Center

www.nysbdc.org

315-386-7312

sbdc@canton.edu

Provides small business owners and entrepreneurs with confidential business counseling, training, business research, and business plan assistance at no cost.

Adirondack North Country Association Center for Businesses in Transition

ownanorthcountrybusiness.com

518-891-6200

anca@adirondack.org

CBIT is a dynamic partnership between regional organizations and individuals invested in the retention of local businesses and the future of our communities. Partners work together to provide matchmaking services between potential buyers and sellers of existing businesses, plus access to planning tools and connection with existing services.

Financing

Once your business plan is finalized, you may find that your own savings and bank financing won't be enough to get your business started. The following partners can help you access loan funds and other financial resources.

Adirondack Economic Development Corporation

www.aedconline.com

518-891-5523

In addition to providing business training and technical assistance, AEDC manages several loan funds tailored to fit the needs of start up and expanding small businesses.

Essex County Industrial Development Agency

www.essexcountyida.com

518-873-9114

info@essexcountyida.com

Manages two loan funds that facilitate the start up, expansion, and retention of business in Essex County. Terms vary based on the fund.

Franklin County Economic Development Corporation

www.adirondackfrontier.com

518-483-9472

info@adirondackfrontier.com

Offers loans to start up and existing businesses and not-for-profit organizations located in Franklin County. Requests for loans of up to the lesser amount of \$250,000 or 40% of the project cost are accepted.

North Country Alliance

www.northcountryalliance.org

315-268-3778

info@northcountryalliance.org

Oversees a rural revolving loan fund. Private for-profit businesses and not-for-profit organizations with 100 or fewer full time employees are eligible to apply for loans of up to the lesser amount of \$225,000 or 40% of the project cost.

Point Positive

www.pointpositiveadk.com

518-354-0202

melinda@pointpositiveadk.com

Point Positive gives fledgling entrepreneurs the support they need to start or accelerate their business and create jobs that also help our communities to thrive. They accomplish this through mentoring and education, raising awareness about economic vitality and business opportunities, and by assembling angel investors who can provide start-up and growth funding.

3 Start a Start-Up RESOURCES

We highly recommend utilizing the Small Business Administration and the New York Business Express websites.



Business Express

INTERACTIVE TOOLS

The site includes an interactive tool that can provide you with a customized checklist of requirements for your type of business all without entering any personal or confidential information in less than ten minutes.

www.businessexpress.ny.gov



Answer questions about your business

Our Business Wizard will provide you with a list of everything you need to start your business.



It takes about 10 minutes

It's easy!



Get help at any time

For additional support, visit our Business Support Center, email us or call to speak with a representative.



U.S. Small Business Administration

TEMPLATES AND VIDEO TUTORIALS

Visit this link for additional information and resources on each step including detailed descriptions, videos, templates, and more.

www.sba.gov

10 steps to start your business	Launch your business	Manage your business	Grow your business
Plan your business	Pick your business location	Manage your finances	Get more funding
Market research and competitive analysis	Choose a business structure	Hire and manage employees	Expand to new locations
Write your business plan	Choose your business name	Pay taxes	Merge and acquire businesses
Calculate your startup costs	Register your business	Stay legally compliant	Become a federal contractor
Establish business credit	Get federal and state tax ID numbers	Buy assets and equipment	Export products
Fund your business	Apply for licenses and permits	Marketing and sales	Women-owned businesses
Buy an existing business or franchise	Open a business bank account	Strengthen your cybersecurity	Native American-owned businesses
	Get business insurance	Prepare for emergencies	Veteran-owned businesses
		Recover from disasters	Military spouse businesses
		Close or sell your business	LGBTQ-owned businesses
		Hire employees with disabilities	Rural businesses
			Minority-owned businesses

