#### **BUSINESS QUESTIONS ANSWERED**

### WHERE CAN I GET HELP WITH MY SMALL BUSINESS QUESTIONS?

The Pueblo City-County Library District's R.M. Watts Business Center provides free information and assistance for entrepreneurs wanting to start or grow a small business. PCCLD works with a team of local business organizations to provide you no-cost, focused service as you compile your business plan and work to start or grow your small business. Make an appointment with us to find the resources that will get you where you want to be whether you are working on a business plan, marketing plan, looking for financial resources or have other special issues and questions. We are here to help you start and stay in business!

# WHAT OTHER ORGANIZATIONS ARE AVAILABLE FOR FREE BUSINESS ASSISTANCE IN PUEBLO COUNTY?

<u>Colorado SBDC.</u> The Colorado SBDC has an office in Pueblo at 131 S. Main Street in Pueblo. The SBDC publishes *The Colorado Business Resource Book*. It contains a great deal of helpful information for entrepreneurs and is available online by <u>clicking here</u>. The Pueblo SBDC office also offers consultations and classes for entrepreneurs. You can reach them at 719-549-3224.

<u>Pueblo County Economic Development and GIS</u>. This office is host to the County's Economic Gardening program. Economic Gardening is an entrepreneur-centered economic growth strategy, focused on giving established small businesses the tools they need to grow in the global marketplace. They help local business within Pueblo County compete by providing advanced, custom analysis with tools like Geographic Information Systems (GIS), competitive landscape analysis and customer psychographic profiling. They can be reached at 719-583-6240.

<u>Pueblo SCORE</u>. Pueblo SCORE provides free mentoring for entrepreneurs, whether new or established, and wanting to grow their business. SCORE will connect you with an experienced business person with expertise in your area of need to provide one-to-one mentoring. You can schedule an appointment with a mentor by calling 719-542-1624.

### WHAT IS A BUSINESS PLAN, WHY DO I NEED ONE AND HOW DO I WRITE ONE?

A business plan is your blueprint to success. Lenders, potential investors and other business professionals will want to see your business plan. The plan is especially important when you are trying to get a loan. It is hard work to write a business plan, but you will find it well worth the effort as statistics show that a business plan can make a significant difference between a business thriving or a business dying. Your plan should include an executive summary and business description and should detail your management plan, marketing analysis and strategy, customers and competitors, operations and financial analysis. The library has many books and databases available to help you prepare your business plan.

# WHAT ARE THE DIFFERENT LEGAL BUSINESS STRUCTURES AND HOW DO I CHOOSE ONE?

One of the first steps when starting business is to determine your business structure. The choices include sole proprietorship, partnerships (general, limited, limited liability), limited liability company (LLC) or corporation (S or C). As you see from this list, the choices are many and the factors to consider will vary with each business. For an overview of the benefits and costs of each, click here. Legal forms to create a business entity are available at the Gale Legal Forms database on <u>PCCLD's Business Database page</u>.

### HOW DO I REGISTER MY BUSINESS NAME?

You will need to register your business name with the State of Colorado (and perhaps beyond). The Colorado Secretary of State maintains an online database that lets you search to see if your name is available or actively in use. You can access that resource <u>here</u>. Once you determine that your business name is available, you can proceed at that website to register your name.

## HOW DO I GET AN EIN FROM THE IRS?

An EIN (Employer Identification Number), also known as a Federal Tax Identification Number, is obtained from the IRS. <u>Click here</u> to determine whether you need an EIN. If your business needs an EIN, <u>click here</u> to find how to apply online.

## CAN I GET START-UP HELP FROM THE STATE OF COLORADO?

The Colorado Office of Economic Development and International Trade (don't be put off by the international trade!) is an active arm of the state government that exists to help small business. Colorado is a terrific state in which to start your business. Check out their <u>website here</u> and be amazed at what they have on offer to help you succeed.

### IS THERE A BUSINESS INCUBATOR IN PUEBLO?

The Pueblo Economic Development Corporation (PEDCO) has established a business incubator called the Business and Technology Center (BTC) at 301 N. Main Street. They can be reached at 719-546-1133.

The Latino Chamber of Commerce also offers small office spaces to business start-ups. You can check out their website at <u>www.pueblolatinochamber.com</u> or call them at 719-542-5513.