

How to Start in Auburn

A step-by-step guide for entrepreneurs

This detailed list outlines the many steps necessary to start your business in Auburn. Visit <u>Atlas Alabama</u> and <u>U.S. Small Business Administration</u> for in-depth explanations and information.

Click on the links below to learn more.

PLAN



<u>Conduct market research</u>. Investigate if there is a market for your product or service, understand customers, monitor competition and mitigate risk in your business decisions.



Write your business plan. This plan will be a roadmap to run your company in broad operational terms as well as details such as budgeting and market planning. An impressive business plan may also help you get funding or business partners.



<u>Fund your business</u>. After calculating startup costs, consult with the <u>Auburn location</u> of the Small Business Development Center, <u>sba.gov funding programs</u>, or local banks about how to finance your venture.

LAUNCH



<u>Find a fitting location</u>. Consider how well the space will work for you, your customers and your employees. Does it meet your technical requirements? Can you afford the terms of the lease? To check the zoning for a desired location, contact the City of Auburn Planning Department at 334-501-3040. If you are a tech startup looking for space, talk to the City of Auburn Economic Development office at 334-501-7272.



<u>Choose a business structure</u>: LLC, LP, LLP, sole proprietorship, etc. Consult a business counselor, accountant and/or attorney to determine the best option for you.



<u>Choose and register your business name</u>. Reserve your entity name prior to registering your business to receive your Certificate of Name Reservation: Fee \$28. <u>Check your name</u> first before you register it. Do a business entity search at <u>Alabama Secretary of State</u>.



<u>Create operating or partnership agreements</u>. Draw up agreements to clarify operations, ownership, partnership or other stakeholder roles now. Consult an attorney. Various agreement templates can be found in a general web search.



<u>Name a Registered Agent</u>. Many entrepreneurs choose to utilize an <u>outside service</u> for this role. This designated agent will be specified on your filing paperwork.



Form your entity (LLC, Corporation, etc.) with the state. Utilize Domestic Filing to conveniently complete the formation document. (Certificate of Name Reservation must already be received.) Fee \$100.

KEEP ON GOING, YOU'RE DOING GREAT



Get federal and state tax IDs.

- 1. Apply for your federal Employer Identification Number (EIN)
- 2. <u>Apply for your state tax IDs</u>: Alabama Sales Tax Number, Alabama Income Tax Withholding Number



<u>Apply for federal licenses and permits</u> only if your business activities are regulated by a federal agency (agriculture, aviation, etc.).



Apply for business license from Lee County Probate Office.

- Go to Lee County Probate Office (334-737-3670).
 215 S 9th St, Opelika, AL 36801
- 2. Bring with you: business name, phone number, EIN, mailing and physical address.
- **3.** Apply for business license. License fees vary by industry, location, and other factors.



Apply for City of Auburn business license and any necessary permits or certificates.

- Complete City of Auburn Business Registration Form. If your business will be located within the city limits, call these departments to arrange completion of form page 3:
 - a. Call Planning Department (334-501-3040)
 - b. Call Codes Department (334-501-3170)
- 2. Call the City of Auburn Revenue Office (334-501-7239) to determine what documentation is required to apply for licenses, permits and certificates. Requirements will vary by industry, state, location, nature of your work and other factors, which are outlined on the City of Auburn Business Licenses page.
- 3. Apply for business license and any necessary permits or certificates. Submit completed business registration form. Fee \$105. After July 1, prorated to \$55.



<u>Open a business bank account</u>. Talk to local banks about business account options. Have this information ready: EIN, formation documents, ownership agreements, business license.



<u>Get business insurance</u>. Business insurance makes sure that both your personal assets and your business assets are fully protected from unexpected catastrophes.

CELEBRATE



Congratulations on forming a new business in Auburn! We look forward to helping you succeed.



Check out the **Auburn Chamber of Commerce** for programming and membership.

 $Find \ this \ guide \ with \ hyperlinks \ on \ auburnal abama.org \ or \ by \ scanning \ the \ QR \ code \ below.$



