



10 Step Business Guide for Macon County

Presented by the



Enjoy the Beauty • Discover the Life

10 Step Business Guide for Macon County

Presented by
The Franklin Chamber of Commerce

425 Porter Street
Franklin, NC 28734
(828) 524-3161

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StepOne

Study the Market, Seek Advice & Establish Your Network

Starting a business is a large investment of time and money. Start off right by knowing your customers, your competitors, and your self. Before you begin answer these questions.

- Is there a need for your product?
- Who is willing to buy it?
- Where are they?
- What are their buying habits?
- Who will your competition be?
- Can you provide greater quality, better prices or more convenience than your competition?
- What unique service or product are you bringing to the marketplace?

Additionally answer the following questions about your support network.

- Who makes up your support network?
- Are there associations you can benefit by joining?
- Are you comfortable with your networking skills?
- Do you have a dependable sounding board(s)?
- What is the appropriate balance of “doing” and “being” that will sustain you in building a successful business?

Advisory Services

Service Corps of Retired Executives (SCORE)

Small Business Counselors to America

SCORE is a non-profit organization of retired business executives sponsored by the Small Business Administration. They provide free counseling to small businesses by sharing their experience and knowledge, which includes subjects such as planning, marketing, and production for both start-ups and existing businesses.

SCORE - WNC · 140 4th Avenue W. Federal Bldg · Room 108 · Hendersonville, NC
(828) 693-8702 · www.score.org

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Small Business Administration (SBA)

The SBA sponsors many counseling and training resources which directly serve small business owners. In addition, the SBA also has a variety of government guaranty programs working in partnership with area

lenders to deliver capital to small businesses. The SBA does not offer start-up grants to small businesses but has a large selection of loan programs to choose from.

The SBA has an extensive library for research and management assistance. The topics listed below are available by phone at the SBA's Answer Desk at (800) 8-ASK-SBA.

- Starting a Business
- Financing
- Counseling and Training
- Publications and Tapes
- Minority Small Business
- Veteran Affairs
- Women's Business Ownership
- International Trade and Government Contracting

U.S. Small Business Administration · 29 Haywood St. · Asheville, NC 28801 · (828) 225-1844

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Small Business and Technology Development Center

Western Carolina University

The Small Business and Technology Development Center encourages entrepreneurship, counsels and makes loans to small businesses, assists in creating and expanding business, and facilitates technological development.

204 Forsyth Blvd. Cullowhee, NC 28723 · (828) 227-3504 · www.sbtfdc.org

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North Carolina Commerce Finance Division

The North Carolina Commerce Finance Division makes loans and grants, establishes business incubators, and coordinates public/private investment for research and innovative products. Loans for businesses in rural areas are granted through the division's Technological Development Authority.

301 N. Wilmington St. · Raleigh, NC 27601 · (919) 733-5297
www.nccommerce.com

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North Carolina Department of the Secretary of State

The North Carolina Secretary of State's office regulates and registers many types of business in the state. The agency provides information critical to the legal organization of a new business. A database of corporations registered in North Carolina is also available.

P.O. Box 29622 · Raleigh, NC 27626-0622 · (919) 807-2000 · www.sosnc.com

Franklin Chamber of Commerce

The chamber provides statistical information about the characteristics of the local market and helps identify sources of assistance in all areas of business.

Linda Harbuck , Executive Director · 425 Porter St. · Franklin, NC 28734 · (828) 524-3161 · www.franklin-chamber.com

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Macon County Economic Development Commission

Macon County's EDC promotes the business image of the county, works to attract and retain quality jobs, assists both prospective and existing companies, and strives to enhance the overall quality of life of Macon County.

Tommy Jenkins · (828) 369-2306 · 5 W Main Street · Franklin, NC 28734
www.maconedc.com

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Macon County Public Library

The Macon County Public Library offers a vast selection of reference manuals, publications, and access to the Internet. Also available are the computer lab, fax machines, printers, as well as conference/meeting rooms. These services make this the best place to begin your research and get helpful suggestions.

The Macon County Public Library offers many services that are considerably useful and make publications readily available to you at any location in North Carolina. The most popular service is *NCknows* and *NC LIVE*, which are offered and accessible across the entire state of North Carolina.

NCknows is a service that allows you to get help from a librarian and use their library resources from your computer at any time. This service is free and a helpful way to begin your research. The team of librarians across North Carolina can help you find answers to research questions and connect you to business, consumer health, and other information specialists.

The Macon County Public Library also offers *NC LIVE* (North Carolina Libraries for Virtual Education). This service, with a required access code obtainable from the library, gives North Carolina residents and students access to North Carolina's collection of online articles, statistics, books, historic information, maps, videos, and much more.

149 Siler Farm Rd. · Franklin, NC 28734 · (828) 524-3600
www.fontanalib.org/franklin/index.htm

Step Two

The Business Plan

New entrepreneurs, owners considering expanding their business, those looking for significant growth and business needing to purchase real estate, fixed assets or equipment need to have a business plan in hand. A business plan is also a good idea for business owners who want to communicate clearly with their employees and share with them their business vision. Preparing to request financing from your bank for long-term needs or renewing a line of credit will also require a business plan.

The purpose of a business plan goes well beyond obtaining financing. There are three basic reasons to create a plan.

1. A reality check
2. An operating tool
3. An aid in raising capital

This booklet is an excellent guide for not only starting a small business but it is also available to existing business owners who need to improve their management skills. This resource will assist you in the development of a plan, which should include the following details.

Company Description

- Product or service description
- Analysis of strengths, weaknesses, opportunities and threats in your marketplace
- The legal form of ownership
- Resumes of owners and key managers
- Requirements for facilities, equipment and personnel

Market Analysis

- Identify your customers' characteristics, future wants and requirements
- Identify the demographics and density of your proposed customer base
- Identify your competition and how your product or service is better or unique

Financial Information

- Project several years of profit or loss and cash flow statements, along with pro forma balance sheets
- Engage several break-even analysis scenarios
- Prepare personal financial statements of owner, including supporting documentation

Step Three

Acquire a Strong Financial Base & Insure Against Loss

Acquire a Strong Financial Base

You should have both start-up capital and enough additional capital to maintain the operations of the business until it is profitable. This period will vary depending upon the type of business, so projections of typical costs and income are necessary in order to determine the amount of capital needed. These projections are an important part of your business plan and will also help you determine where to go for funding.

Accounting for your business activity is needed for tax reporting, management information and planning. Personal or small business financial management computer programs from companies such as QuickBooks, Peachtree, or Microsoft are a must for maintaining good records.

Common Sources of Funding

- Personal savings
- Loans borrowed against life insurance policies
- Credit cards
- Mortgages on business real estate or residential properties
- Short and long-term loans from banks, credit unions or financial companies
- Private investors
- Small business investment companies
- Special loans such as SBA loan programs through commercial financial institutions

Insure Against Loss

Protecting the assets of the company is another important aspect of your business. A variety of insurance policies will cover the multitude of risks facing business owners. Contact local insurance agencies for types and costs of insurance relevant to your business. Here are just a few examples of the types of insurance you may need.

- General business liability
- Errors and omissions
- Commercial property
- Builder's Risk
- Worker's compensation
- Bonds
- Group health and life
- Contractor's liability
- Commercial auto and truck
- Pension plans
- Profit sharing

*Step*Four

Obtain Licenses & Permits

Most business owners must obtain one or more licenses or permits before opening their doors to customers. Contact the following offices to determine which codes, permits and licenses relate to your business.

Resources for Licensing and Permits

Assumed Name Filings

Register of Deeds, Macon County Courthouse

5 West Main Street · Franklin, NC 28734 · (828) 349-2095

Incorporation

North Carolina Secretary of State

300 North Salisbury Street · Raleigh, NC 27611

(919) 807-2000

North Carolina Business License Information Center

111 Hillsborough Street · Raleigh, NC 27603

(800) 228-8443

Business Privilege Licenses

Town of Franklin

95 East Main Street · Franklin, NC 28734

(828) 524-2516

Commercial Driver's License

North Carolina Department of Motor Vehicles

For written test contact:

185 Industrial Park Rd. · Franklin, NC ·

(828) 524-3592

For driving test contact:

1624 Patton Avenue · Asheville, NC 28806

(828) 251-6065

Fire Codes

Macon County Fire Marshal

(828) 524-2332

Health Codes

Macon County Health Department

1830 Lakeside Drive · Franklin, NC 28734

(828) 349-2081

Wholesale License

North Carolina Department of Revenue

2800 Heart Drive · Asheville, NC 28806 · (828) 667-5087

Building, Zoning, and Sign Permits

Macon County Building Inspections Office

1834 Lakeside Drive · Franklin, NC 28734

(828) 349-2072

*Step*Five

Know Your Taxes and Pay On Time

All business owners must pay taxes. Which taxes are required varies by type of ownership, use of employees, and type of product or service. Identify your tax responsibilities and deadlines by talking with an accountant who focuses on small businesses. Then, keep good records and pay on time; never neglect to pay withholding taxes.

Resources for Filing Taxes

Federal Taxes

Internal Revenue Service

320 Federal Place · Greensboro, NC 27421
(800) 829-1040

State Taxes

North Carolina Department of Revenue

2800 Heart Drive · Asheville, NC 28806
(828) 667-5087

NC Dept of Commerce/Division of Employment Security (unemployment taxes)

427 Harrison Avenue · Franklin, NC 28734
(828) 369-9534

Local Business and Personal Property Taxes

Macon County Tax Office

5 West Main Street · Franklin, NC 28734
(828) 349-2143

Town of Franklin

95 East Main Street · Franklin, NC 28734
(828) 524-2516

Step Six

Find the Right Location

The type of business you are operating should determine the location of your business. If your business relies on heavy customer traffic, locate on a main street. If you tend to go to your customer or do not rely on heavy customer traffic, consider a home-based office or space in a lower rent district. Ask yourself if your business needs the proximity of a major highway or an abundance of natural resources or parking spaces.

Deciding whether to buy or lease will depend on the amount of money available to invest in purchasing property. Leasing is a good option, at least until your business has established profitability and you have equity to move into a building. Whether you lease or buy, the top priority for location is one that fits the needs for customers of your business.

Setting Up Your Business

Building Permits for Construction or Remodeling

Macon County Building Inspections Office

1834 Lakeside Drive · Franklin, NC 28734

(828) 349-2072 · www.MaconNC.org/Inspections/index.html

Utilities

Duke Energy- 866-332-5253

Haywood Electric Membership Cooperative

376 Grindstone Road · Waynesville, NC 28785 · (828) 452-2281

Toccoa Natural Gas- (828) 349-1222

Frontier Telephone- (877) 462-8188

Verizon Wireless- 800-922-0204

DNet Internet- (828) 349-3638

Smoky Mtn Internet- (828) 349-9541

Verizon Internet- 1-888-346-1599

Planning, Zoning and Development Resources

Town of Franklin Planning and Zoning Department

Mike Grubermann - Town Planner

95 East Main Street · Franklin, NC 28734 · (828) 524-2516

www.FranklinNC.com/Planner.html

Macon County Planning and Zoning

Derek Roland - County Planner

1834 Lakeside Drive · Franklin, NC 28734 · (828) 349-2072

www.MaconNC.org/Inspections/index.html

Franklin Post Office

250 Depot Street · Franklin, NC 28734 · (828) 524-3219

Step Seven

Hire and Train Qualified Employees

Hiring the right people is essential to your company's short and long-term success. An effective selection process includes finding personnel with the following:

- **Company fit:** training, ethics, mannerisms, compatible with staff and clientele
- **Skills match:** Experience, abilities, certifications
- **Job fit:** cognitive abilities, personality similarities

Your company will need to conform to many employment and labor laws, which depend upon the number and type of employees. As an employer, it is important to understand and comply with federal and state laws such as the Equal Employment Opportunity Act (EEOC) and the Americans with Disabilities Act (ADA). The complex tax and legal relationships involved in being an employer require the advisory services of accountants, lawyers and personnel firms.

Instead of adding permanent staff, outsource special project or contract with freelance contractors or use general and specialized temporary staffing services available for short or long-term staffing needs.

NC Department of Commerce/Division of Employment Security

427 Harrison Avenue · Franklin · (828) 369-9534 · www.ncesc.com

Southwestern Community College - Tommy Dennison

815 Siler Farm Rd · Rm224 · Franklin · 828- 306-7019 · www.southwesterncc.edu

Step Eight

Promote Your Business

The most important aspect of succeeding in business is selling your product or service and making profit. Well-conceived promotion of your product or service will bring customers past your competition and to you for better prices, convenience, quality or friendly service.

Write a detailed marketing plan and budget in order to spend your initial marketing dollars efficiently. From the start, consider using a marketing specialist to determine media, telemarketing or direct sales methods. Create a slogan or message that is different and will stand out from your competitor's and repeat your theme throughout your business activities.

Measure the effectiveness of your promotion dollars by asking customers how they found you or why they use your service. Ask for referrals and watch the returns.

StepNine

Serving Your Community

Serving your community as a volunteer is one of the best ways to gain recognition for you and your business while also improving the community. Working with other volunteers is also a terrific networking opportunity that creates referrals and business leads.

ANGEL MEDICAL CENTER

(828) 524-8411
www.AngelMed.org

FOLK HERITAGE

(828) 342-0644
www.mcncfha.org

FRANKLIN CHAMBER OF COMMERCE VISITOR CENTER

(828) 524-3161
www.Franklin-Chamber.com

FRANKLIN FEDERATED WOMAN'S CLUB

(828) 369-5216

FRANKLIN KIWANIS CLUB

www.franklinkiwanis.org

FRANKLIN LION'S CLUB

www.franklinlionsclub.org

FRANKLIN ROTARY CLUB

(828) 524-3321

FRANKLIN DAYBREAK ROTARY

(828) 524-3321
www.FranklinDaybreakRotary.com

FRIENDS OF THE GREENWAY INC.

(828) 369-8488
www.littletennessee.org

GEM AND MINERAL SOCIETY OF FRANKLIN

(828) 369-7831
www.fgmm.com

HABITAT FOR HUMANITY OF MACON CO

(828) 369-3716
www.maconcountyhabitat.org

MACON TRACS

(828) 349-6262
www.macontracs.org

LAND TRUST FOR LITTLE TENNESSEE

(828) 524-2711
www.ltlt.org

LITTLE TENN WATERSHED ASSOC.

(828) 369-6402
www.ltw.org

MACON COUNTY CARE NETWORK

(828) 369-2642
www.maconcarenet.org

MACON COUNTY COMMUNITY FOUNDATION

(828) 524-5200
www.nccommunityfoundation.org

SALVATION ARMY

(828) 456-7111

SCORE-WESTERN NC

(828-693-8702
www.score.org

SMOKY MTN PREGNANCY CENTER

(828) 349-3200
www.smpcc.org

SMOKY MOUNTAIN SHRINE CLUB

(828) 349-4642

SMOKY MOUNTAIN QUILTER'S GUILD

www.smokymtnquilters.org

ZONTA CLUB OF FRANKLIN

www.Zonta.org

Step Ten

Join the Franklin Chamber of Commerce

The Franklin Area Chamber of Commerce is a membership-based organization that welcomes, enhances, supports, promotes and encourages tourism, a healthy business environment, and quality of life.

Many benefits that come from being a member of the Chamber of Commerce include:

Promotion

- Ribbon Cuttings
- Press Releases
- Chamber Newsletter
- Member Only Referrals

Exposure

- Annual Visitor/Relocation Guide
- Website Listing
- Visitor Center Brochure Display

Networking

- Seminars
- Lunch & Learn Seminars
- Coffee & Conversation Breakfasts
- Alive After Five! Socials
- Annual Banquet
- New Member Orientation
- Committee Involvement

Involvement

- Special Events
- Volunteering
- Chamber Committees
- Chamber Board

Additional resources that the Chamber of Commerce provide are discounted copies and fax, worldwide chamber directory, free state maps, ticket sales, and Franklin souvenirs. Most importantly, make use of the experienced Chamber Staff with questions on how to reach new customers.

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