

BOTETOURT'S

OPEN

for business


CHECKLIST

RESOURCES

BOTETOURT COUNTY RESOURCES

Department of Economic Development

540-928-2140
economicdevelopment@botetourtva.gov
GENERAL ASSISTANCE & RESOURCE INFORMATION

Department of Community Development

- Home Occupation & Zoning
540-928-2080
planning@botetourtva.gov
 - Permits, Occupancy, Inspections & Signage
540-928-2070
devservices@botetourtva.gov
- HOME OCCUPATIONS & ZONING REGULATIONS

Commissioner of the Revenue

540-928-2050
commissioner@botetourtva.gov
BUSINESS LICENSES & COUNTY TAX FILINGS

Botetourt County Libraries

540-928-2900
botetourtlibraries@botetourtva.gov
GENERAL ASSISTANCE, PRINT, FAX

Department of Communications

540-928-2004
communications@botetourtva.gov
GENERAL ASSISTANCE & MARKETING PARTNER

More information and additional resources can be found on our website at www.botetourtva.gov/

ADDITIONAL BUSINESS PLANNING RESOURCES

Roanoke Regional Small Business Development Center

The Advancement Foundation

Virginia Western Community College

Entrepreneurship Education & Navigation

U.S. Small Business Administration

Virginia Career Works – Blue Ridge Region

Virginia Small Business Financing Authority

Virginia Community Capital

United States Department of Agriculture - Rural Development

Mountain Gateway Community College

SCORE - Roanoke Chapter

Virginia Tourism Corporation

Virginia Department of Agriculture and Consumer Sciences

LEARN MORE AT

WWW.BOTETOURTVA.GOV/OPENFORBUSINESS





THE CHECKLIST

1

CREATE A FEASIBLE BUSINESS CONCEPT

- Identify who will buy your service or product.
- Research similar businesses and consider their models.
- Understand the role of demographics and local economic data in business planning.
- Determine market opportunity. Ask yourself, "Is there truly a market for my business?"
- Consider how you will fund start-up costs.

2

DEVELOP A THOROUGH BUSINESS PLAN

- Make realistic financial projections for start-up, overhead, and upkeep costs before taking in revenue.
- Prepare a cash flow projection.
- Determine feasible price ranges for your products or services, accounting for sales and use tax or meals tax as relevant.
- Determine your financial record-keeping method. Do you want to hire a bookkeeper or do it yourself?
- Identify the most effective marketing strategies to build awareness and generate leads.
- Research insurance options and requirements.
- Develop a plan to show customer appreciation.
- Identify business tax requirements.

3

IDENTIFY LEGAL STRUCTURE

- Apply for a business license with the Commissioner of the Revenue and the State Corporation Commission. Ask whether you will need any other professional licenses to operate legally.
- Decide which business structure is best for you (Sole proprietor, LLC, partnership, or corporation). Consider state and federal tax liability with a legal or tax professional.
- Consider whether any socio-economic certification programs (SWAM, 8(a), microbusiness, veteran, etc.) will be beneficial.

4

PLAN FOR EMPLOYEE HIRING AND TRAINING

- Ensure staffing needs will be met for your planned hours of operation.
- Learn all state and federal labor laws, and formulate a compliance plan.
- Develop a plan to file payroll taxes accurately and on time. Seek assistance if necessary.
- Identify training resources that will help prepare your employees to provide great customer service.

5

DETERMINE THE BEST BUSINESS LOCATION

- Identify your need for space. Consider how much space your competitors use, amount of foot traffic, cost per square foot, and market demographics in your location decision.
- Contact the Department of Community Development to determine if your business can operate at your desired location.

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Negotiate a lease or purchase of commercial space. Determine the cost of upgrades needed to make your location site code compliant to obtain a CO and appropriate zoning.

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Determine value of road frontage and visibility for your business. Apply for a sign permit.

6

REVIEW AND ADJUST THE BUSINESS PLAN

- Adjust financial projections as you learn more about your business and your industry best practices.
- Acquire all necessary permits and licenses before opening for business.
- Consider seasonality. Adjust cash flow projections accordingly and select optimal start date.
- Ask subject matter experts for feedback on your business plan.
- Review trusted capital sources such as grants, loans, competitions, and local incentive programs.
- If needed, discuss the process of procuring a loan with multiple lenders. Carefully weigh options.
- Register for necessary taxes.

7

PRIME YOUR BUSINESS FOR OPENING DAY

- Determine marketing plan for grand opening.
- Think through the details of your opening-day operations—prepare yourself and your staff.
- Schedule a ribbon cutting with the local chamber and ask for their help alerting the local media.
- Reach out to your target market and any relevant niche communities to let them know you are "Open for Business!"