

Checklist for Starting a Successful Business



by
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Starting a business is hard. Not knowing how or where to start makes the process slower, more difficult, and more expensive.

This is a compilation of my notes on starting a business. I hope this helps you save time and resources as you pursue your business.

Please keep in touch and connect with me. We all need friends in business!

I wish you great happiness and success!

Warmly,
Mary Kelly

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Are You Ready to Start a Business?

Starting a business requires a demanding amount of time and effort. A business startup checklist helps keep you organized and on task. By organizing the steps in a checklist, you can set goals and meet deadlines. Some businesses may allow you to skip steps; for others you may have to add additional tasks. Regardless, the checklist will help your business have a successful launch.

An Overview

Business Idea

Start by researching businesses that are not only profitable but involve something you would enjoy. It helps to choose a business in which you have some experience. Being able to state what type of business you do and how it will operate is a necessity. Therefore, whether you choose to have a service, retail, construction, or manufacturing business, your initial research is important. When you have a solid idea and industry, begin working on the business plan.

Not sure where to start? Flip to the end of this book for lists of business ideas.

Business Plan

Begin writing your business plan, which is your guide to help you run a successful business. Business plans are essential to help you finance the startup. The purpose of the plan is to identify your business, consider the competition, plan marketing strategies, and do a financial analysis. Decide whether the plan is something you can do on your own or whether you need to hire a consultant.

Business Name and Organizational Structure

The name of your business creates its identity and should be something easily remembered. Spend time developing your name. A business name is how your customers identify you and get to know your business. When you have named your business, decide what *type* of business to form. Consider whether you want a sole proprietorship, partnership, limited-liability company, or corporation. Forming a corporation or LLC protects the owner from personal liability. For example, if your company files for bankruptcy, your personal property is safe.

Business Banking

Find a financial institution that relates to your business. It's important to establish business accounts that are separate from all personal finances. Look into merchant services if your business will accept credit or debit cards. At this printing, Square and Paypal are my top choices.

Business Permits and Licensing

Check with your state and local government offices to find out what licenses and fees you may have to pay to register your business. For example, in most states, licenses are needed for cosmetologists, restaurants, real estate agents, and building contractors.

Accountants, Bookkeepers, and Lawyers

Most businesses hire outside consultants to handle their accounting, bookkeeping, and legal matters. Software can help with bookkeeping and accounting. You can take courses to learn to use the software. Look into local lawyers and whether you should have legal representation at the start of your business.

Business Marketing and Advertising

Without marketing, your business will not last long. There will be no customers to find you. No one will be able to use your services or buy your products. While many businesses do work from referrals, when getting started, you need a plan.

Business Location and Space

The location you choose depends on the type of business you start. Choose a location that offers the best benefit at a reasonable price. Visit several locations, and write out the pros and cons of each possibility before you decide. If you're doing business on the Internet, find the best hosting and design plans. Make a list of what you'll need, and find the most cost-effective providers. Furnish your office or workplace/space considering your needs and your budget.

Choose and Register a Business Name

For some people, business names come easily. For others, finding the right name is a major challenge. If you feel really stymied, you may need to examine ways to inspire your creativity to get started. There are multiple "rules-of-thumb" that tend to be contradictory: Some insist that a business name should be descriptive of the business others suggest being unique is the best way to be remembered.

Keep in mind that your business name is an important part of your marketing effort. It is a major component of how customers perceive your business. Your business image is based on this perception. It is critical that the name you choose reflects the image you want customers to have of your business.

My tendency is to go with what your instinct says is right for you. You are the one who has to live with this business name for a long time. Choose something you feel good about repeating. One test might be to think about the name being splashed across a major headline, "*Your Business* Reports Phenomenal Profits." How does it feel to see that name in print representing your business? If it feels good, go with it.

Get your business web domain

Go to a site like Go Daddy or Rick's Cheap Domains and put in your business name. If your name is not available, try variants. I like to have several variants of my business name as domains (websites) so that people who search for me, even if they don't know my exact business name (www.ProductiveLeaders.com) will be able to find me.

If all else fails, there are businesses available to help you find the right name and even provide an overall branding image for you. If you decide to go this route, look for a good fit for you. A positive first impression helps.

How does their website fit with how you would like to be perceived? While not definitive, it certainly expresses style. Take time to think through the critical components you need in the name before approaching any business-name vendor. You want this to reflect *your* concept, not someone else's. Keep in mind this is one of the most important decisions you will make about your business. It determines how others perceive your business from now on.

Along with naming your business, you may also want to design a logo. Again, if creativity is not your strong suit, many businesses that help with naming also provide logo designs. While all this may seem excessive, you won't regret the time spent on this part of setting up your business. This is the first and most critical part of marketing your business. Do it right and your future marketing will be much easier to plan and implement.

Legal Issues

Picking a name for your business requires much more than just creativity and a working knowledge of your target market. First, you'll need to decide which business structure you will use, since each structure has its own peculiarities. For example, many states require a sole proprietor to use his or her own name as the business name unless they formally file another name as a trade name, or a DBA, Doing Business As.

Of equal importance is finding out whether your name or a very similar name is being used by another business, and if so, what rights they may or may not have to use the name in the area where you do business. Keep in mind that some businesses file trademarks only within their locality, so it's possible that the same name can be used elsewhere, especially if you are in a completely different industry.

Search and Registration

Trade names can be registered through state Secretary of State offices and, for wider marketplace protection, through the U. S. Patent and Trademark office (USPTO). You should use the USPTO's online system to search all state and federal trademark registers to see if your proposed name is already being used.

Domain Names

For many businesses that operate on the Web, trade names are synonymous with domain names, such as Amazon.com and Monster.com. Domain names are not registered through state or local governments. Instead, they can be obtained through online businesses, which will allow you to conduct a name search prior to purchase to make sure your chosen name isn't taken.

Design a Logo for Your Business

A good logo is what helps the public remember your business. The right one can be one of your strongest marketing tools.

To choose a logo for your business:

- Give some thought to what you want your business to represent in terms of quality, creativity, and value.
- Check out your competition. What types of logos are they using? You don't want to be too similar or your logo will not differentiate you from them.
- Colors and shapes need to be evaluated. Consider if there are any that would have negative or positive connotations in your industry.
- Find some good graphic artists and look at their past work.
- Provide the graphic artists with information about your business, and contract them to design a number of possible logos.
- Market-test the logos with family, friends, peers, and potential clients.
- Ask the graphic artists to revise the logo based on the input you receive.
- Market-test and revise one more time.
- If desired, trademark the logo.
- Design and print letterhead, business cards, cards, etc. I am currently using Nustragroup.com, Lewis Color, and Vistaprint.

Tips:

- Add the name of the business under the logo. This helps customers associate the logo with your business.
- Logos do not necessarily need to be a graphic icon. Graphically customizing your business name can be quite effective as well.
- If you hire a graphic designer, be certain to acquire all legal rights for present and future use of your logo.

Decide on the Legal Form for the Business

One of the first decisions you need to make as a business owner is how the company should be structured. This decision has long-term implications. In making a choice, you want to take into account the following:

- The size and scope of the business you are hoping to attain
- The level of control you wish to have
- The level of structure you are willing to deal with
- The business's vulnerability to lawsuits
- The tax implications of your ownership structure
- The expected profit (or loss) of the business
- Whether or not you need to re-invest earnings into the business
- Your need for access to cash out of the business for yourself.

When organizing a new business, you can choose to operate as a sole proprietor, a partnership, a corporation, or a limited liability company (LLC). Which is best for your business?

To decide on the right legal form for your business:

- Decide whether you are running this business by yourself or with others involved. If you are running it by yourself, consider a sole proprietorship.
- Is it more important to you to have a simple business and tax structure or less personal liability for debts and corporate judgments? If you want a simple business and tax structure

with more than one person, consider a partnership. If you want to limit your personal liability for debts, think about incorporating.

- If you incorporate, would you trade more flexibility for greater complexity in the tax laws? An LLC should be set up by a lawyer. I know there are do it yourself options online, but I strongly recommend using a lawyer. If you get to the place where there is a lawsuit, having your business properly set up is worth the cost. An LLC is more complicated in management and taxation.

Sole Proprietorships

The vast majority of small businesses start out as sole proprietorships. These firms are owned by one person—usually the individual who has the day-to-day responsibility of running the business. Sole proprietors own all the assets of the business and the profits generated by it. They also assume complete responsibility for any liabilities or debts. In the eyes of the law and the public, you are one and the same with the business.

Advantages of a Sole Proprietorship:

- They are the easiest and least expensive form of ownership to organize.
- Sole proprietors are in complete control, and within the parameters of the law, they make decisions as they see fit.
- Sole proprietors receive all income generated by the business to keep or reinvest.
- Profits from the business flow directly to the owner's personal tax return.
- The business is easy to dissolve.

Disadvantages of a Sole Proprietorship:

- Sole proprietors have unlimited liability and are legally responsible for all debts against the business. Their business and personal assets are at risk.
- Sole proprietors may be at a disadvantage in raising funds and are often limited to using funds from personal savings, consumer loans, or crowd sourcing, such as Kickstarter.
- Sole proprietors may have a hard time attracting high-caliber employees or those who are motivated by the opportunity to own a part of the business.
- Some employee benefits, such as owner's medical insurance premiums, are not directly deductible from business income (they are only partially deductible as an adjustment to income).

Mary's note: You can get Errors and Omissions insurance to mitigate against some liability. Check with your lawyer and insurance company.

These are the federal tax forms that a sole proprietorship may need to file:

- Form 1040: Individual Income Tax Return
- Schedule C: Profit or Loss from Business (or Schedule C-EZ)
- Schedule SE: Self-Employment Tax
- Form 1040-ES: Estimated Tax for Individuals
- Form 4562: Depreciation and Amortization
- Form 8829: Expenses for Business Use of your Home
- Employment Tax Forms.

In summary, the advantage of a sole proprietorship is that the owner owns all profits and makes all decisions. The disadvantage is that the sole proprietor is responsible for all the costs and potential liability of the business.

Partnerships

In a partnership, two or more people share ownership of a single business. As with proprietorships, the law does not distinguish between the business and its owners. The partners should have a legal agreement that sets forth how decisions will be made, how profits will be shared, how disputes will be resolved, how future partners will be admitted to the partnership, how partners can be bought out, and what steps will be taken to dissolve the partnership when needed. Yes, it is hard to think about a "breakup" when the business is just getting started, but many partnerships split up in times of crisis, and unless there is a defined process, there will be even more problems. Partners also must decide up front how much time and capital each will contribute. Partnerships work best when each partner brings specific and unique skills to the organization. For example, one partner might be the sales and the other may be the administration.

Advantages of a Partnership:

- Partnerships are relatively easy to establish, however, time should be invested in developing the partnership agreement.
- With more than one owner, the ability to raise funds may be increased.
- The profits from the business flow directly through to each partners' personal tax returns.
- Prospective employees may be attracted to the business if given the incentive to become a partner.
- The business usually will benefit from partners who have complementary skills.

Disadvantages of a Partnership:

- Partners are jointly and individually liable for the actions of the other partners.
- Profits must be shared with others.
- Since decisions are shared, disagreements can occur.
- Some employee benefits are not deductible from business income on tax returns.
- The partnership may have a limited life and it may end upon the withdrawal or death of a partner.

Types of Partnerships:

- General partnership: Partners divide responsibility for management and liability as well as for the shares of profit or loss according to their internal agreement. Equal shares are assumed unless there is a written agreement that states differently.
- Limited partnership and partnership with limited liability: "Limited" means that most of the partners have limited liability (to the extent of their investment) as well as limited input regarding management decisions, which generally encourages investors for short-term projects or for investing in capital assets. This form of ownership is not often used for operating retail or service businesses. A limited partnership is more complex and formal than a general partnership.

- Joint venture: A joint venture acts like a general partnership, but is for a clearly limited period of time or for a single project. If the partners in a joint venture repeat the activity, they will be recognized as an ongoing partnership and will have to file as such and distribute accumulated partnership assets upon dissolution of the entity.

These are the federal tax forms that partnerships may need to file:

- Form 1065: Partnership Return of Income
- Form 1065 K-1: Partner's Share of Income, Credit, Deductions
- Form 4562: Depreciation
- Form 1040: Individual Income Tax Return
- Schedule E: Supplemental Income and Loss
- Schedule SE: Self-Employment Tax
- Form 1040-ES: Estimated Tax for Individuals
- Employment Tax Forms

In summary, the advantages of a partnership are that the partners receive all the income and that they are easy to organize. The disadvantages are that partners may disagree, partners have unlimited liability, and the life of the business may be limited.

Corporations

A corporation is chartered by the state in which it is headquartered and is considered by law to be a unique entity, separate and apart from those who own it. A corporation can be taxed, it can be sued, and it can enter into contractual agreements. The owners of a corporation are its shareholders. The shareholders elect a board of directors to oversee the major policies and decisions. The corporation has a life of its own and does not dissolve when ownership changes.

Advantages of a Corporation:

- Shareholders have limited liability for the corporation's debts or judgments against the corporations.
- Generally, shareholders can be held accountable for only their investment in stock of the company. (Note, however, that officers can be held personally liable for their actions, such as the failure to withhold and pay employment taxes.)
- Corporations can raise additional funds through the sale of stock.
- A corporation may deduct the cost of benefits it provides to officers and employees.
- A corporation can elect S corporation status if certain requirements are met. This election enables the company to be taxed similarly to a partnership.

Disadvantages of a Corporation:

- The process of incorporation requires more time and money than it takes to form other types of organizations.
- Corporations are monitored by federal, state, and some local agencies and as a result may have to complete more paperwork to comply with regulations.
- Incorporating may result in higher overall taxes. Dividends paid to shareholders are not deductible from business income, so this income is technically taxed twice. The corporation gets taxed on income and the shareholders pay taxes when dividends are distributed.

These are the federal tax forms that regular, or C-, corporations may need to file:

- Form 1120 or 1120-A: Corporation Income Tax Return
- Form 1120-W Estimated Tax for Corporation
- Form 8109-B Deposit Coupon
- Form 4625 Depreciation
- Employment Tax Forms
- Other forms as needed for capital gains, sale of assets, alternative minimum tax, etc.

In summary, the advantages of a corporation are that shareholders have limited liability; the corporation can raise funds through sale of stock; and the life of the business is unlimited. The disadvantages are that incorporating takes time and money and that a corporation may incur higher taxes overall.

Subchapter S Corporations

An S corporation is a tax election. It enables the shareholder to treat the earnings and profits as distributions and have them pass through directly to his or her personal tax return. The catch here is that the shareholder, if she is working for the company and if there is a profit, must pay herself wages, and those wages must meet standards of "reasonable compensation." This can vary by geographical region as well as by occupation, but the basic rule is to pay yourself what you would have to pay someone to do your job, as long as there is enough profit. If you do not do this, the IRS can reclassify all of the earnings and profit as wages, and you will be liable for all of the payroll taxes on the total amount.

These are the federal tax forms that subchapter S corporations may need to file:

- Form 1120S: Income Tax Return for S Corporation
- 1120S K-1: Shareholder's Share of Income, Credit, Deductions
- Form 4625 Depreciation
- Employment Tax Forms
- Form 1040: Individual Income Tax Return
- Schedule E: Supplemental Income and Loss
- Schedule SE: Self-Employment Tax
- Form 1040-ES: Estimated Tax for Individuals
- Other forms as needed for capital gains, sale of assets, alternative minimum tax, etc.

Limited Liability Companies (LLCs)

The LLC is a relatively new type of hybrid business structure that is now permissible in most states. It is designed to provide the limited-liability features of a corporation and the tax efficiencies and operational flexibility of a partnership. An LLC is more complex and formal than a general partnership.

The owners are members, and the duration of the LLC is usually determined when the organization papers are filed. The time limit can be extended, if desired, by a vote of the members at the time of expiration. LLCs must not have more than two of the four characteristics that define

corporations: limited liability to the extent of assets, continuity of life, centralization of management, and free transferability of ownership interests.

Mary's notes:

- A sole proprietorship can include your spouse.
- A corporation and an LLC are more expensive to create than a partnership or a sole proprietorship.
- Many states allow an LLC to be formed by one person.
- Check with a tax professional and a legal advisor to determine which is right for you.

Write a Business Plan

Ask any business expert for advice on what is most important for the success of a business, and the vast majority will cite writing and using a business plan. Almost every lender will require some type of plan before lending any money to a business. However, ask most new entrepreneurs if they have written a business plan, and a common answer is no. Many of my business people point to their heads and claim, "The plan is all up here" indicating that they have thought about the plan but have not written it down. Why is this advice, noted prominently in all startup literature, not being heeded?

Many small-business owners run their businesses without written plans. This is a really bad idea. Would you ever consider going on a vacation without determining what supplies you might need, the mode of transportation, or how to take care of things at home while you're away? Of course you wouldn't. Why, then, would you set off on one of your most important adventures—starting or managing your business—without a clear picture of what's ahead and what resources you will need to get there?

Most entrepreneurs blame their lack of a plan on not having the time, knowledge, and research needed to put it together. Yet, advice on writing business plans is abundant—almost too abundant. It can be quite intimidating sorting through all the advice because some of it is contradictory. If a plan is written, it is usually in response to a financial institution's request and formatted to fit the financial institution's needs. Once the funding is secured, the plan is shelved until the next round of funding is needed. This is a mistake.

A well-written business plan is the story of how you are going to run your business. It is your opportunity to chart the path for where you want to go. Running a business is not a simple jaunt. You need that map and destination already in mind if you are going to *stay* in business. However, writing that map and destination for your business does not need to be a complicated process.

A business plan is used when starting a new business or a new process or product within a business. It includes not only a description of the new business, process, or product, but also a discussion of how you plan on managing the marketing, development, production, and financing of this new venture."

Your business plan establishes your checkpoints and goals and sets a timeline for accomplishing certain objectives. Knowing who the plan is written for will help. If you are writing for yourself, you can be more succinct and goal-oriented. If you are writing for a lender, you will want to focus

on the bottom-line of how you are going to generate a profit. However, all business plans have certain essential components.

For a quick and easy fill-in-the-blank business plan, visit www.ProductiveLeaders.com and look under Free Stuff. I also have a free, one-page, 5-Minute Business Plan at [www.ProductiveLeaders.com/5-Minute Business Plan](http://www.ProductiveLeaders.com/5-Minute-Business-Plan). This is best used to get you and your team thinking and focused on what you need to do to develop a more comprehensive business plan that you may need later for financing.

The essential components of a business plan are:

The Executive Summary

The executive summary is the most important section of your business plan. It provides a concise overview of the entire plan along with a history of your company. This section tells your reader where your company is and where you want to take it. It's the first thing your readers see. This the tool that will either grab their interest or make them want to stop reading and forget about it. More than anything else, this section is important because it tells the reader why you think your business idea will be successful.

The executive summary should be the last section you write. After you've worked out all the details of your business plan, you'll be in a better position to summarize it.

The mission statement

The mission statement briefly explains the goal of your business. It could be two words, two sentences, a paragraph, or even a single image. It should be as direct and focused as possible. And, it should leave the reader with a clear picture of what your business is all about. For a more complex business description you can include:

- The date the business began.
- The names of the founders and the functions they perform.
- The number of employees.
- The location of the business and any branches or subsidiaries.
- A description of the plant or facilities.
- Products manufactured/services rendered.
- Banking relationships and information regarding current investors.
- A summary of past or projected company growth, including financial or market highlights (e.g., your company doubled its worth over a twelve-month period; you became the first company in your industry to provide a certain service).

Summary of management's future plans

With the exception of the mission statement, all of the information in the executive summary should be highlighted in a brief, perhaps bulleted, fashion. Remember, these facts are laid out in depth further along in the business plan.

If you're just starting a business, you won't have a lot of information to plug into the areas. Instead, focus on your experience and background as well as the decisions that led you to start this particular enterprise. Include information about the problems your target market has, and the

solutions you provide. Show how the expertise you have will allow you to make significant inroads into the market.

Tell your reader what you're going to do differently or better. Convince the reader that there is a need for your service or product. Then go ahead and address your company's future plans.

To assist the reader in locating specific sections in your business plan, include a table of contents directly following the executive summary. Make sure that the content titles are very broad. Avoid detailed descriptions in your table of contents.

Market Analysis

The market-analysis section should illustrate what you know about the particular industry your business is in. It should also present general highlights and conclusions of any marketing research data you have collected. Specific details of your marketing research studies should be moved to the appendix section of your business plan.

Industry Description and Outlook

- This overview section should include:
- A description of your primary industry.
- The current size of the industry as well as its historic growth rate.
- Trends and characteristics related to the industry as a whole (e.g., what life-cycle stage is the industry in, what is its projected growth rate).
- The major customer groups within the industry (e.g., businesses, governments, consumers).

Identifying Your Target Market

Your target market is simply the group of customers that you want to focus on and sell to. When you define your target market, it is important to narrow it to a manageable size. Many businesses make the mistake of trying to be everything to everybody. Often, this philosophy leads to failure.

In this section, you should gather information that identifies:

- The distinguishing characteristics of the major/primary market you are targeting.

This might include information about the critical needs of your potential customers, the degree to which those needs are or are not being met, and the demographics of the group. Include the geographic location of your target market, the identification of the major decision-makers, and any seasonal or cyclical trends that may impact the industry or your business.

- The size of the primary target market.

You need to know the number of potential customers in your primary market, the number of annual purchases they make of products or services similar to your own, the geographic area they reside in, and the forecasted market growth for this group.

- The extent to which you feel you will be able to gain market share and the reasons why.

In this research, you would determine the market-share percentage and number of customers you expect to obtain in a defined geographic area. You would also outline the logic you used to develop these estimates.

- Your pricing and gross-margin targets.

Define the levels of your pricing, your gross-margin levels, and any discount structures that you plan to set up for your business such as volume/bulk discounts or prompt payment discounts.

- Resources for finding information related to your target market.

These resources might include directories, trade association publications, and government documents.

- Media you will use to reach your target audience.

These might include publications, radio or television broadcasts, and any other type of credible source that may have influence with your target market.

- Purchasing cycle of your potential customers.

Identify the needs of your target market; do research to find the solutions to their needs; evaluate the solutions you come up with; and identify who actually has the authority to choose the final solution.

- Trends and potential changes that may impact your primary target market.

Identify potential trends, events, or natural disasters that could affect your business. Will elections have an impact on your business?

- Key characteristics of your secondary markets.

Just like with your primary target market, here you, again, want to identify the needs, demographics, and the significant trends that will influence your secondary markets in the future.

Market Testing

When you include information about any market tests you complete for your business plan, be sure to focus on only the results of these tests. Any specific methodological details should be included in the appendix of your business plan. Market test results might include: the potential customers who were contacted, any information or demonstrations that were given to prospective customers, how important it is to satisfy the target market's needs, and the target market's desire to purchase your business's products or services at varying prices.

Lead Times

Lead time is the amount of time between the placement of the order and when the product or service is actually delivered. When you research this information, you need to determine what your lead time is for the initial order, for reorders, and for volume purchases.

Competitive Market Analysis

When you do a competitive market analysis, identify your competition by product line or service, as well as by market segment. Assess their strengths and weaknesses and determine how important your target market is to your competitors. Identify any barriers that may hinder you as you enter the market.

Be sure to identify your key competitors for each of your products or services. For each key competitor, determine what their market share is. Try to estimate how long it will take before other new competitors will enter into the marketplace. What is your window of opportunity? Finally, identify any indirect or secondary competitors that may have an impact on your business's success.

The strengths of your competitors may also be the same competitive advantages that you provide. Competitive advantage means you can provide a good or service at a lower opportunity cost than someone else. The strengths of your competitors may take many forms, but the most common include

- An ability to satisfy customer needs.
- A large share of the market and the consumer awareness that comes with it.
- A solid track record and reputation.
- Adequate financial resources and the ability to remain in the market long enough to start seeing profits.
- Key personnel. What talent, skills or abilities do you need to provide or hire?

Analyze weaknesses the same ways you analyze strengths. Are they unable to satisfy their customers' needs? Do they have poor market penetration? Is their track record or reputation not up to par? Do they have limited financial resources? Are they incapable of retaining dedicated employees? All of these can be red flags for any business. If you find weak areas in your competition, be sure to find out why they are having problems. This way, you can avoid making the same mistakes they have made.

If the competition is focused on your target market, be prepared to overcome some barriers to entry. Barriers to entry are not necessarily bad. Barriers to entry prevent everyone from jumping into this market.

Barriers to any market might include:

- A high investment cost.

- The time it takes to set up your business.
- Changing technology.
- The lack of quality personnel.
- Customer resistance such as long-standing relationships, market size and brand loyalty.
- Existing patents and trademarks that you cannot infringe upon.

Regulatory Restrictions

The final area you should look at is regulatory restrictions. This includes information related to current customer or governmental regulatory requirements as well as any possible upcoming changes to regulatory requirements.

Specific details you need to find out include: the methods for meeting any of the requirements that will affect your business; the timing involved (e.g., how long you have to comply; when the requirements go into effect); and the costs involved.

Company Description

This is a high-level look at how all of the different elements of your business fit together without going into detail. The company description should include information about the nature of your business and list the primary factors you believe will make your business a success.

When defining the nature of your business (or why you're in business), be sure to list the marketplace needs you are trying to satisfy, and include the ways in which you plan to satisfy them using your products or services. Finally, list specific individuals and organizations you have identified with these needs.

Primary success factors might include a superior ability to satisfy your customers' needs, highly efficient methods of delivering your product or service, outstanding personnel, or a key location. Each of these would give your business a competitive advantage.

Organization and Management

This section should include: your company's organizational structure, details about the ownership of your company, profiles of your management team, and the qualifications of your board of directors.

Who does what in your business? What is their background and why are you bringing them into the business as board members or employees? What are they responsible for? These may seem like unnecessary questions to answer in a one- or two-person organization, but the people reading your business plan want to know who's in charge. So tell them. Give a detailed description of each division or department and its function.

This section should also include who's on the advisory board, if you have one, and how you intend to keep them there. What kind of salary and benefits package do you have for your people? What incentives are you offering? How about promotions? Reassure your reader that the people you have on staff are more than just names on a letterhead.

Organizational Structure

A simple, but effective way to lay out the structure of your company is to create an organizational chart with a narrative description of what the chart means. This is clarity about how you are planning to structure the business. You've thought out exactly who is doing what. There is someone in charge of each function of your company. Roles and responsibilities need to be clearly defined. Don't duplicate efforts. To a potential investor or employee, this is very important.

Ownership Information

Include the legal structure of your business with the subsequent ownership information to which it relates. Have you incorporated your business? If so, is it a C or S corporation? Or, perhaps you have formed a partnership with someone. If so, is it a general or limited partnership?

Important ownership information to incorporate into your business plan includes:

- The names of the owners;
- Percentage ownership;
- Extent of owners' involvement with the company;
- Forms of ownership (e.g., common stock, preferred stock, general partner, limited partner);
- Outstanding equity equivalents (e.g., options, warrants, convertible debt);
- Common stock (authorized or issued).

Management Profiles

Experts agree that one of the strongest factors for success in any growing company is its ability to keep a track record of its owner and management. Let your reader know about the key people in your company and their backgrounds.

Provide résumés that include:

- Name
- Position (include brief position description with primary duties)
- Primary responsibilities and authority
- Education
- Unique experience and skills
- Prior employment
- Special skills
- Track record for success, especially in this industry
- Any industry recognition, awards, certifications, etc.
- Community involvement, especially as it pertains to this industry
- Number of years with the company
- Compensation basis and levels (make sure these are reasonable—not too high or too low)

Be sure you quantify achievements (e.g., "Managed a sales force of 10 people"; "Increased revenue by 15 percent in the first six months"; "Expanded the retail outlets at the rate of two each year"; "Improved the customer service as rated by our customers from a 60-percent to a 90-percent rating").

Also, highlight for the reader how the people surrounding you complement your own skills. If you're just starting out, show how each person's unique experience will contribute to the success of your venture.

Board of Directors' Qualifications

The major benefit of an unpaid advisory board is that it can provide expertise that your company cannot otherwise afford. A list of well-known, successful business owners and managers can go a long way toward enhancing your company's credibility and the perception of its management expertise.

If you have a board of directors, be sure to gather information about each member of the board including

- Name
- Position on the board
- Extent of involvement with company
- Background
- Historical and future contribution to the company's success

Marketing and Sales Strategies

Marketing is the process of creating customers. Customers are the lifeblood of your business. Take some time to meet with marketing specialists (I adore David Newman at www.DoltMarketing.com) define your marketing strategy. There is no single right way to approach a marketing strategy. Your marketing strategy should be part of an ongoing self-evaluation process and unique to your company. However, there are steps you can follow that will help you think through the strategy you would like to use.

An overall **marketing** strategy would include:

- Market-penetration strategy.
- Strategy for growing your business. This growth strategy might include an internal strategy, such as how to increase your human resources; an acquisition strategy, such as buying another business; a franchise strategy for branching out; a horizontal strategy where you would provide the same type of products to different users; or a vertical strategy where you would continue providing the same products but would offer them at different levels of the distribution chain.
- Channels of distribution strategy. Choices for distribution channels could include original equipment manufacturers (OEMs), an internal sales force, distributors, or retailers.
- Communication strategy. How are you going to reach your customers? Usually some combination of the following works the best: promotions; advertising; public relations; personal selling; and printed materials such as brochures, catalogs, flyers, etc. Once you have defined your marketing strategy, you can then define your sales strategy. How do you plan to actually sell your product?

An overall **sales** strategy should include:

- A sales force strategy. If you are going to have a sales force, do you plan to use internal or independent representatives? How many salespeople will you recruit for your sales force? What type of recruitment strategies will you use? How will you train your sales force? What about compensation?
- Your sales activities. When you are defining your sales strategy, it is important that you break it down into activities. For instance, you need to identify your prospects. After you have made a list of your prospects, you need to prioritize them. Next, identify the number of sales calls you will make over a certain period of time. From there, you need to determine the average number of sales calls you will need to make per sale, the average dollar size per sale, and the average dollar size per vendor.

Service or Product Line

What are you selling? Describe your service or product, emphasizing the benefits to current and potential customers. For example, don't tell your readers which 87 foods you carry in your "Gourmet to Go" shop. Tell them why busy, two-career couples will prefer shopping in a service-oriented store that records clients' food preferences and caters to even the smallest parties on short notice.

Focus on the areas where you have a distinct advantage. Identify the problem in your target market for which your service or product provides a solution.

Give the reader hard evidence that people are, or will be, willing to pay for *your* solution rather than for others'. List your company's services and products, and attach any marketing or promotional materials. Provide details regarding suppliers, availability of products and services, and service or product costs. Also, include information addressing new services or products that will soon be added to the company's line.

Overall, this section should include:

- A detailed description of your product or service (from your customers' perspective). Include information about the specific benefits of your product or service. You also want to talk about your product's or service's ability to meet consumer needs, any advantages your product has over that of the competition, and the present development stage your product is in (i.e., concept, prototype, etc.).
- Information related to your product's life cycle: Be sure to include information about where your product or service is in its life cycle as well as any factors that may influence its life cycle in the future.
- Any copyright, patent, and trade secret information that may be relevant. Include information related to existing, pending, or anticipated copyright and patent filings with any key characteristics of your products and services that you cannot obtain a copyright or patent for. This is where you should also incorporate key aspects of your products and services that may be classified as trade secrets. Last, but not least, be sure to add any information pertaining to existing legal agreements in this section, such as nondisclosure or non-compete agreements.

- Research and development activities you are involved in or are planning to be involved in. R&D activities would include any in-process or future activities related to the development of new products and services. Also include information about what you expect the results of future R&D activities to be. Be sure to analyze the R&D efforts of not only your own business but also of others in your industry.

Funding Needs

In this section, you will request the amount of funding you need to start or expand your business. If necessary, you can include different funding scenarios, such as best- and worst-case scenarios. But, remember that later, in the financial section, you must be able to back up these requests and scenarios with corresponding financial statements.

Include your current funding requirements, your future funding requirements over the next five years, how you will use the funds, and any long-range financial strategies you are planning that would have an impact on your funding request.

When you outline your current and future funding requirements, be sure to include the amount you want now and the amount you want in the future, the time period that each request will cover, the type of funding you would like to have (e.g., equity, debt), and the terms that you would like to have applied.

How you use your funds is important to a creditor. Is the funding request for capital expenditures? Working capital? Debt retirement? Acquisitions? List in this section.

Make sure that you include any strategic information related to your business that may have an impact on your financial situation in the future, such as:

- Having a leveraged buyout
- Whether you intend to go public with your company
Being acquired by another company
- The method by which you will service your debt
- Whether you plan to sell your business in the future

Each of these is extremely important to a future creditor because they will directly impact your ability to repay your loan(s).

Financials

The financials should be developed after you've analyzed the market and set clear objectives. That's when you can allocate resources efficiently. Include a list of the critical financial statements in your business plan.

Historical Financial Data

If you own an established business, you will be asked to supply historical data related to your company's performance. Most creditors request data for the last three to five years, depending on the length of time you've been in business.

The historical financial data you want to include are your company's income statements, balance sheets, and cash flow statements for each year you have been in business (usually for three to five years). Often creditors are also interested in any collateral you may have that could be used to ensure your loan, regardless of the stage of your business.

Prospective Financial Data

All businesses are required to supply prospective financial data, whether a startup or growing enterprise. Creditors generally want to see what you expect your company to be able to do in the next five years. Each year's documents should include forecasted income statements, balance sheets, cash flow statements, and capital expenditure budgets. You should supply monthly or quarterly projections for the first year. After that, you can stretch it out to quarterly or yearly projections.

Make sure your projections match your funding requests. Creditors will be on the lookout for inconsistencies. It's better if you catch mistakes before they do. If you have made assumptions in your projections, be sure to summarize what you have assumed. This way, the reader will not be left guessing.

Finally, include a short analysis of your financial information. Include a ratio and trend analysis for all of your financial statements (both historical and prospective). Since pictures speak louder than words, you may want to add graphs of your trend analysis, especially if they are positive.

Appendix

The appendix is provided to readers on an as-needed basis. In other words, it should not be included with the main body of your business plan. Your business plan is your communication tool. As such, it will be seen by a lot of people. There is some information you will not want everyone to see. However, specific individuals (such as creditors) may want access to this information to make lending decisions. Therefore, it is important to have the appendix with this information. The appendix may include:

- Credit history (personal and business)
- Résumés of key managers
- Product pictures
- Letters of reference/recommendations
- Details of market studies
- Relevant magazine articles or book references
- Licenses, permits, or patents
- Legal documents
- Copies of leases
- Copies of other agreements
- Building permits
- Contracts
- List of business consultants, including attorney and accountant

When you gather the information for the essential components, you can reformat it to fit a variety of needs. Much of this information comes from you, the business owner.

That is why having someone else write your business plan is so often ineffective. What gives your business plan "life" is you telling the story of your dream and how you are going to make it a reality.

Set Up a Relationship with a Banker

How should a small-business owner choose a bank or financial institution? The process is similar to the steps for selecting an accountant or a lawyer.

Many business owners don't thoroughly consider their needs when selecting a financial institution. Although there are laws and regulations that govern the activities of banks, savings and loans, credit unions, and investment firms, not all financial institutions are the same.

Each institution establishes its own policies for:

- Types of products and services that are offered
- Criteria for qualifying for a loan
- Minimum balances for accounts
- Interest rates
- Charges for account services

While one bank may specialize in home loans or auto loans, another may focus on commercial loans for businesses. Some banks may only offer basic deposit accounts, while others have lock-box services, SEP accounts, and online banking. That is why it is important to evaluate your business needs before you select your banker.

Consider some of the things your banker will help you with. Your banker can:

- Assist you with the cash management needs of your business
- Offer investment products of varying maturities—overnight to long-term certificates of deposit
- Offer investment products of varying risks (and thus returns)
- Provide advice about qualifying for the loan that best meets your needs
- Provide special loan programs for small businesses, including SBA loan programs and other government-guaranteed or agency loans
- Assist you with finding financial information on your industry

Compare financial institutions to find the one that will serve your business's needs and provide support and assistance during each stage of your business's development. Selecting an institution you can work with will be especially important as your business grows. Start gathering information to help you make this important selection.

Approach the decisions you make as a long-term investment. Ask your accountants or lawyers to introduce you to bankers they know and trust. Check with your local chamber of commerce to find out which banks are active in the community. Attend their meetings or other service organizations to meet bankers who are involved and have interests similar to your own. Look for a

complementary personality, someone you can relate to and are comfortable with. Introduce yourself to the bank branch manager. If you are looking for a loan, ask to meet the loan officer who will be assigned to you. Find out how long they have been in their current position (bank managers and officers change locations and get promotions frequently). Discuss your business and its organization with them so they can tell you what special products and services they offer or if any restrictions might apply. You should not make a decision on pricing alone, but do compare interest rates on deposit accounts and basic consumer loans (most business loans are negotiated, so the rates won't be posted at the banking center). Also, look carefully at the charges for services.

It is a good idea to establish a relationship with a banker before you need money. The right banker will be someone who understands the needs of emerging and growing businesses.

Set Up Other Professional Relationships

Any time you start something new, or make a major decision about your business, it's worth making a quick phone call to a professional. This can, sometimes, save you a lot of time and money later, and, at the very least, you will receive a second opinion that ensures you are not overlooking any major concerns.

There are many ways that someone well versed in his or her field can assist you. An insurance agent can help with planning the best overall package of insurance for your type of business.

An accountant can help you set up your bookkeeping structure, tax planning strategy, and payroll setup.

Attorneys can help you with contracts, incorporating, and lease reviews. Business counselors can help you with business planning, loan applications, and referrals to other professionals, such as the terrific people at SCORE. SCORE operates all over the US and vast resources are available at www.score.org. Many cities also have SDBCs – Small Business Development Centers where volunteers and staff offer business counseling and courses.

Business coaches can also be invaluable, whether they are hired on an hourly basis or a monthly retainer fee. They can save resources and time in the long run.

One reason to contact other professionals is to discern issues *before* they become a problem, especially on legal or tax issues. Even if you are relatively comfortable with how you have set up your business, having a second set of experienced eyes look over what you are doing can be helpful.

Here are some points to think about when you are working with a professional.

They should be someone you feel comfortable talking to. An expert is useless if you cannot communicate with them.

A competent professional should never be too busy to assist their clients. Set a timeframe in which they need to address your business issues or to return phone calls (understand that it could be another staff person who will call or meet with you). Figure out what communication method works best: phone, video-conference, e-mail, or mail. Ask about billing rates and payment

processes up front. If necessary, based on the services they render, are they willing to take responsibility for any fines or penalties?

Ask if they will consult with other professionals in other fields as needed on your behalf, and who they work with already.

Before you leave the meeting, review any points that have been agreed upon for services to be provided. Clarify any research to be done and review the projected completion timetable, including the tasks that you have agreed to complete. Use a calendar to note these timelines as well as approaching deadlines for tax filings. Lastly, if you don't understand something, ask for clarification.

Set Up a Relationship with an Attorney, if Needed

Chances are you will need legal advice right from the inception of your business. In addition to getting your company set up and properly authorized to conduct business, there are a number of legal issues that might arise.

Selecting a lawyer to work with your business should be done carefully. A lawyer is one of your key advisors. You want to ensure that you are comfortable with him or her and that you find it easy to exchange ideas. It does no good if you are intimidated or uncomfortable asking questions or discussing a problem. Sometimes it might be necessary to change attorneys as your business needs change, but this can be an expensive process, so take some time with the initial selection. Before contacting a lawyer, learn about how lawyers charge for their services so you can approach them with a good background of what to expect and what to ask.

When selecting a lawyer:

1. Ask for referrals from people whose opinions you respect and who have worked with attorneys representing small businesses.
2. Set up interviews with two or three attorneys. There might be a fee involved, but many attorneys will waive the fee for a half-hour interview.
3. Keep the interview focused on its purpose to determine if you are comfortable and have rapport with the attorney. Don't ask for legal advice during this process.
4. Ask the attorney for two or three references (other small-business clients), and contact them.
5. After you have interviewed two or three attorneys, you should be prepared to select the right one to help with your business.

Here are some questions to ask attorneys to help you get started with the interview process:

- How have you assisted other small businesses?
- Do you have knowledge about my industry or field?
- How would you charge me for your services?
- What can I do to help reduce your fees?
- What do you think is the attorney's most important job?

An attorney should emphasize protecting small businesses from legal problems and future litigation. An attorney should be able to help guide you through the maze of regulations that govern small businesses. Depending on your situation, you may need someone who is an expert at

contracts, leases, loan documents, securities transactions, patents, or trademarks. He or she should also be skilled at communication and negotiations.

Meet Legal Requirements for Operating a Business

To operate a business legally, you need to abide by all the laws for operating a business in your country and local community. In the United States, that means the laws of the federal government, of the state governments of every state in which you do business, and, in many locales, of the city or county. While this may sound intimidating, there are multiple sources of helpful information.

All of the U. S. states have business resource offices that provide information about the legal requirements for operating a business in that state. Note that you need to meet the legal requirements for every state in which you will be conducting business. This also applies to Internet transactions if you are going to be mailing a product into a particular state. Most states consider that a form of doing business within their borders.

For the U. S. government, most businesses are going to need an Employer Identification Number even if they don't have employees. The Internal Revenue Service (IRS) provides clearly written documentation of what is required in terms of reporting. Other agencies may also have legal requirements. If you have employees, you will also have labor laws that you will need to follow. The Small Business Administration operates local offices in every state. These offices can be a great source of information about other local regulations you may need to follow.

For businesses operating in other countries, there are a wide variety of regulations. Check with international resources for locating the regulations that may apply for the country you are in or would like to do business in.

Not only are there laws and regulations governing the actual registration of the business and the business name, but there may also be licenses and permits needed to operate certain types of businesses. For instance, a restaurant may need health-department or liquor licensing, a hair stylist may need to be licensed within their profession, and a childcare service may need to have special permits from social services or educational agencies. Find out more about such regulations from your state business resource offices.

Get Licenses and Permits

With the many tasks involved in starting a business, it's easy to overlook the important legal requirements associated with registrations, permits, and licenses. In addition to the information listed here, seek help from your state's chamber of commerce, a lawyer, or trade associations serving your business, profession, or industry.

Federal Requirements

With the exception of sole proprietorships, most business types must apply for an Employer Identification Number (EIN) regardless of whether they have employees.

Many businesses do not require a federal license or permit. However, if you are engaged in one of the following activities, you should contact the responsible federal agency to determine the requirements for doing business:

- Investment advising.
- Drug manufacturing.
- Preparation of meat products.
- Broadcasting.
- Ground transportation.
- Selling alcohol, tobacco, or firearms.

Federal registration of intellectual property—including patents, trademarks, trade names, and copyright—provides business owners with exclusive use of intellectual property in the U. S. as well as in a large number of foreign countries.

State Requirements

While business licensing requirements vary from state to state, some of the more common types include:

- **Business licenses.** A state business license is the main document required for tax purposes and for conducting other basic business functions. Many states have established small-business assistance agencies to help small businesses comply with state requirements.
- **Occupations and professions.** State licenses are frequently required for a variety of occupations, such as building contractors, physicians, appraisers, accountants, barbers, real estate agents, auctioneers, private investigators, private security guards, funeral directors, bill collectors, and cosmetologists. Since you can't always guess which occupations and professions are licensed by your state, you should always check with your state licensing authorities.
- **Licenses based on products sold.** Some state licensing requirements are based on the product sold. For example, most states require special licenses to sell liquor, lottery tickets, gasoline, marijuana (where legal) and firearms. Contact your state licensing authorities to determine the licensing requirements for your business.
- **Tax registration:** If the state in which you operate has a state income tax, you'll have to register and obtain an Employer Identification Number from your state Department of Revenue or Treasury Department.
- **Trade name registration:** If your business will operate only in your local community, registering your company name with the state may be sufficient.
- **Employer registrations:** If you have any employees, you'll probably be required to make unemployment insurance contributions. For more information, contact your state Department of Revenue or Department of Labor.

Set the Prices for Your Products or Services

Pricing your product or service is one of the most important business decisions you will make. You must offer your product for a price your target market is willing to pay—and produce a profit for your company—or you won't be in business for long. There are many approaches to pricing, some scientific, some not. Here is one framework for making pricing decisions that takes into account your costs, the effects of competition, and the customer's perception of value.

Definitions:

- *Cost* is the total of the fixed and variable expenses (on your part) to manufacture or offer your product or service.
- *Price* is the selling price per unit customers pay for your product or service.

The price you set is the cost to the customer. Obviously it needs to be higher than the cost you incur in producing the product. There will be times when you decide to set a price at or below cost for a temporary, specific purpose, such as gaining market share or clearing inventory.

How the customer perceives the value of the product determines the maximum price he will pay. This is sometimes called "the price the market will bear." Perceived value is created by an established reputation, marketing messages, packaging, product desirability, and sales environments. An obvious and important component of perceived value is the comparison customers and prospects make between you and your competition.

Somewhere between the cost to produce and deliver your product and "the price the market will bear" is the right price for your product or service—the price that enables you to make a fair profit and also seems fair to your customers. Consequently, once you understand your cost and your maximum price, you can make an informed decision about how to price your product or service.

However, while costs are important in setting your prices, don't limit your thinking to only cost-based pricing. Consider value-based pricing -- think about your product from the customer's perspective. If the customer doesn't perceive your product as worth a price that yields a fair profit, you need to re-think your plan.

How Are You Going to Finance Your Business? What Need and How You Will Get It?

Finding the right financing that fits with a business's goals is a continuing challenge for almost every small business. For startup businesses, this can be one of the biggest hurdles in getting off the ground.

Some entrepreneurs can be incredibly creative in finding ways to fund their ideas. Many work another job as a way to fund their personal businesses. Others finance their enterprises by going back to school. Business schools often give you the tools and connections to get a business launched. Your classmates may be good business partners, or the school may have a business-plan competition with a prize of startup funding.

Most companies, however, find their startup funding in more conventional ways. The most common sources are:

- Personal savings (72 percent)
- Banks (45 percent)
- Friends/relatives (28 percent)

- Individual investors (10 percent)
- Government-guaranteed loans (7 percent)
- Venture capital firms (1 percent)

Using personal funds is very common, partly because few banks will loan to people who do not risk some of their own money. In the long run, most larger-scaled businesses will need external funding of some type.

Conventional wisdom says that no one will loan money to a true startup. With no history and no assets, you need to have savings, friends, and family who are willing to help, or an angel. While it is impossible to deny the challenges, loans do exist and, with good preparation, are even relatively easy to get.

Being prepared has to be your first step in seeking external funding. Writing a business plan will help you prepare when trying to seek external funding. Make sure you prepare financial statements, have references lined up, and develop a clear definition of what your business enterprise is. You should get introductions and look at how you rate on other factors, such as your credit rating, financial history, and business planning that lenders consider when awarding loans.

Find out which banks are right banks to approach if you want to go that route. The Small Business Administration has put together a list that scores commercial banks on how aggressive they are in small-business lending. You can find which banks in your area are business-friendly through SBA's search mechanism at www.SBA.org.

One of the toughest questions is how much capital is enough. A quick model for cash needs suggests determining how much capital you need to operate your business for one year. That first year, keep your initial capital separate from your income. The first year's income becomes the initial capital for the second year. Many successful companies today have started that simply.

Obtain Office Space, Equipment, and Suppliers

Running your business on a day-to-day basis is comprised of many different small decisions. While none of these decisions will make or break your business, each of them can make a tremendous difference in how much time you have to get your "real" work done. An inefficiently designed work space or the wrong equipment can greatly affect how efficient and effective you are in completing your primary work.

For your office to run smoothly, you need to have considered and put in place a good working plan for:

- Office space
- Office equipment, computers, printers, label makers, file cabinets, office supplies, phones,
- Production space
- Production equipment
- Daily procedural guides
- Suppliers

Given that you have done a thorough job developing your business plan, you should have a clear idea of what equipment is needed to produce your product or service, and you should be able to arrange an appropriate lease or purchase of that equipment.

Production space needs vary by what your business is but should follow guidelines similar to those for choosing office space. Whether the office and production spaces are together or apart is defined by the type of business and its requirements. For example, an online business that offers a service may have the production space and the office space as one and the same, whereas a landscaping business may have a nursery and storage area for large machinery in one location and the place that paperwork and billing is handled in another location. Whatever the configuration, the decision process for choosing the right office space is applicable to any operation.

To open your doors, you need to have some basic managerial procedures in place. These procedures include everything from mail services to good organization.

Choosing suppliers is closely aligned with equipment purchases so let's examine the ins and outs of finding the right suppliers for your business more thoroughly here.

Not only is finding the right suppliers for everything from your office products to your production needs important because they can be a major factor in your costs, but forming the right type of relationships with those suppliers is critical. What is the follow-up going to be in terms of service? How are their accounts handled? Do they provide any special services, such as restocking at regular intervals?

Additionally, you need to have backup plans should one of your suppliers suddenly go out of business or double its prices. It may not be serious if the paper for the Xerox machine is a week late in arriving, but you will definitely be stressed if a product that is critical in your production process is delayed. Keep a list of alternatives in your file. You will not regret it. In fact, it wouldn't hurt to pull them out once a year and compare them to the suppliers you currently have. You might discover that changes have occurred making one of your backups more attractive than your regular supplier. If nothing else, you may discover new products and possible relationships that could be useful in renegotiating supply relationships with your current suppliers.

Now for the nitty-gritty: where do you find these suppliers? A good place to start is the professional and trade organizations for your product or service. For instance, if you have a sports-related product, there are numerous sports associations that suppliers also belong to. You will find many, many resources for supplies advertised in the magazines and publications and on the websites for these organizations.

Plan for Risk and Insurance

In spite of the fact that it is clear to most small-business owners that operating any business involves risk, risk is often overlooked. While taking a risk and winning is fun, prudent business owners take care to minimize risk, just as you would in any other type of risky venture you undertake. A good risk management system is a continuous process of analysis and communication.

A search for "risk management" turns up a very diverse set of links, none of which comprehensively address the risks a business should consider. Some include insurance, environmental issues, OSHA standards, financial safeguards, security services, backup systems, and government regulations. These are valid risk-control systems. Part of the difficulty, though, is that each business will have different types of risks. Insurance covers the risks that are most common; specialized insurance for particular risks that are relevant to your field is also available. However, insurance is only part of the package you, as a business, must consider. Contingency planning for other potential hazards is just as important as insuring against losses.

A poorly-prepared risk management plan is almost as bad as no risk management plan because it can be time-consuming while providing no long-term benefit. Worse, it gives you a sense of security that does not exist.

For example, one business backed up its data from its computer on a data-storage device and stored the device in nearby vault. The vault was closed and sealed when they left for the night. When the toilet water main broke during working hours and water rushed into the whole floor of the building, the vault, like everywhere else in the building, filled with filthy water. The computer operator had enough warning only to flip off the electricity. The computer was lost, and it took months to recover the lost data. The company had a contingency plan for a corrupted database; they were just not ready for a flood disaster. While there is always something unanticipated that can happen, planning for the worst case will help you through a crisis.

You prepare for marketplace risk through your business plan. In the same way, you need to prepare for the risks of your illness, disability, damages, losses, injuries, and disasters. A good risk management system not only has adequate insurance coverage to compensate for losses that might occur; it also includes a plan to prevent losses, if possible, and to manage unexpected events.

Set up Recordkeeping Systems

Recordkeeping systems are frequently one of the biggest challenges for small businesses. Part of this problem is that the creative and expertise side of running a small business is often at odds with the "bean-counting" side. Taking time to organize a good system can be tedious and time-consuming, but it takes only one visit by a tax auditor or a turndown for a loan by a bank to convince any business owner that an organized system is useful.

Why are recordkeeping systems so important? They provide you with the basis for all the reports you need to make to government agencies, banks, and potential funders. They also provide you with an overall picture of how your business is doing and where it is headed. Financial statements are a way to track your progress towards your goals and provide you with the information needed to make decisions as you go along.

Your basic recordkeeping system should be easy to use, understandable, reliable, accurate, and timely.

Bookkeeping refers to the daily operation of an accounting system—recording routine transactions within the appropriate accounts. An accounting system defines the process of identifying, measuring, recording, and communicating financial information about the business. In

a sense, the bookkeeping function is a subset of the accounting system. A bookkeeper compiles the information that goes into the system. An accountant takes the data and analyzes them in ways that give you useful information about your business. They can advise you on the systems needed for your particular business and prepare accurate reports certified by their credentials. While software packages are readily available to meet almost any accounting need, having an accountant review your records can lend credibility to your business, especially when dealing with lending institutions and government agencies.

Let's examine the basics of what such a system should include. You want some type of business journal to record transactions (receipts, disbursements, sales, and purchases) and a well-organized filing system. Additionally, you should generate monthly reports on cash flow, accounts receivable, accounts payable, payroll, an overall income statement to balance income against expenses, and a balance sheet, which gives an overall picture of the current worth of the business.

There are now numerous online, cloud-based, and even apps that will help you track your expenses and revenues.

Your first step in setting up an ongoing system is to gather baseline information for your business. You need to estimate your startup costs and the money you have available on hand to start the business. The usual rule is that you should have enough money on hand to operate your business for a year.

Some of the operational expenses that might be included are

- Equipment and supplies
- Down payments on property, rent, equipment, etc.
- Office space
- Remodeling/installation of equipment
- Utilities
- Salaries, including your own
- Licenses/permits
- Loan payments
- Marketing
- Professional fees
- Legal/accounting services

It is important to make as accurate an estimate as possible of your expenses in each of these areas and any other categories that you might anticipate. When in doubt, err on the side of overestimating your expenses. You can be assured that there will be unanticipated expenses at some point during your first year. If you do not have this money available, you need to plan how you will meet these expenses. Your startup costs will be the subset of these expenses that you will need to get the business operational. When you have this information, you are ready to tackle setting up your operational financial management and recordkeeping systems.

Why Should I Keep Records?

Good records will help you monitor the progress of your business, prepare your financial statements, identify the sources of receipts, track deductible expenses, prepare your tax returns, and support items reported on tax returns.

Recordkeeping Systems

Any business quickly generates a lot of documents. Keeping track of them is a challenge. Start by looking at what documents are important and what you should be doing with them.

Organization of Record Systems

When you have a handle on what documents your business should generate, you need to organize them in a way that will help you access them when you need them. Usually, the simpler the system, the more likely you are to keep it up to date.

What Kinds of Records Should I Keep?

Choose any recordkeeping system suited to your business that clearly shows your income. Except in a few cases, the law does not require any special kind of records. However, the industry you are in affects the type of records you need to keep for federal tax purposes. Definitely keep records of all income and expenses, capital purchases and costs, payroll and personnel information, and product and service histories.

How Long Should I Keep Records?

The length of time you should keep a document depends on the action, expense, or event the document records. You must keep your records for as long as they might be needed to prove the income or deductions on a tax return. I err on the side of caution and keep all records for at least 10 years.

What Is the Burden of Proof?

The responsibility to prove entries, deductions, and statements made on your tax returns is known as the burden of proof. You must be able to substantiate certain elements of expenses to deduct them. Generally, taxpayers meet their burden of proof by having the information and receipts, where needed for the expenses.

How to Manage Cash in Your Business

A recordkeeping system for cash transactions in your business can be facilitated using a cash register that creates a daily record automatically, including tax amounts. Verify totals at the end of each day and document the income in your overall accounting system.

Recordkeeping for Employers

In addition to keeping information on all employees and payroll and tax obligations for them, you must keep it private and secure. Also, document *any* reprimands, accolades, evaluation, special projects, or complaints.

Set Up a Financial Management System

Financial management is the process of managing the financial resources for your business, including accounting and financial reporting, budgeting, collecting accounts receivable, managing risk, and managing insurance.

The financial management system for a small business includes both how you finance it as well as how you manage the money within the business.

In setting up a financial management system, decide whether you will manage your financial records yourself or have someone else do it for you. There are a number of ways you can handle this. If you choose not to manage everything yourself, you can hire an employee who manages it for you; you can keep your records in house but have an accountant prepare specialized reporting such as tax returns; or, you can hire an external bookkeeping service that manages financial transactions and an accountant who handles formal reporting functions. Some accounting firms also handle bookkeeping functions. Software packages are also available for handling bookkeeping and accounting.

Setting up an accounting system; collecting bills; and paying employees, suppliers, and taxes correctly and on time are all part of running a small business. And, unless it *is* your small business, accounting is often the bane of the small-business owner. Setting up a system that does what you need with minimum maintenance can only make running a small business more pleasant, and it can save you from problems down the road.

Even if you outsource the accounting functions you will need some type of recordkeeping system to manage the day-to-day operations of your business, in addition to a financial plan and a budget to make certain you have thought through where you are headed with your business finances. And, your accounting system should be able to produce financial statements. Learning to read them is an important skill to acquire.

Clearly, financial management encompasses a crucial area of your business. Take time to set it up right and adjust as necessary. It will make a significant difference in your stress level and the bottom line for your business.

Develop a Marketing Plan

Representatives from organizations that plan to lend you money or invest in your business require a business plan, and your marketing plan is a critical component of that business plan. A marketing plan helps you establish, direct, and coordinate your marketing efforts. Just as a road map guides you on a journey, a marketing plan guides you and your staff to reach your goals; it keeps you from getting off-course. Preparing a marketing plan forces you to assess what's going on in your marketplace and how it affects your business. It also provides a benchmark for later measurement. Often, simply embarking on the process of preparing a marketing plan guides you in developing a successful marketing strategy.

A marketing plan contains information about your company and its products, costs, marketing objectives, and strategies, as well as how you will measure the success of your marketing activities. It describes all the marketing activities you will perform over a specified time period (usually one year). Include any background information and research results you used to select those marketing activities.

You need to have a thorough understanding of the following points to develop a marketing plan:

- Your products or services and their features and benefits
- The problem, need, or desire your product or service solves or meets for your customer
- Your target market and its characteristics and buying habits
- Current and potential competing products or services

Ideally, you will develop your first marketing plan as a component of your overall business plan before you launch your business. If you're already in business without a written plan, however, develop one now with your goals for the next twelve months.

Update your plan on a regular basis. Last year's strategy may not work given this year's market conditions. Prepare reminders to review and update your marketing plan about every quarter, but at least annually.

Creating a Company Image

A company image is also important.

Established company images can be created, changed and shaped through planned, consistent marketing strategies. Creating a company image is similar to gardening. You can do nothing, and most likely something will grow, whether a beautiful flower or a weed. Or, you can carefully plan and tend to your image to create any number of landscapes such as a rock garden, a flower garden, or a cactus garden. Just as certain plants complement each other to create a pleasing whole, your marketing strategy, communications, and product and market positioning should work together to create the image you desire.

To start creating your company image, analyze how your company and its products compare to your competition. You might conduct a survey to learn what image your target audience currently holds of you and your business. (It's important to view your company from the perspective of your customers and prospects, not your own.) If possible, find out what your competitors and your competitors' customers think of you, too. Based on the feedback you gather, develop a plan to change or to continue to support your company image through all your communication efforts.

Consider these items when establishing or changing your company image:

- **Marketing communications:** Make sure your brochures, advertisements, product packages, and business cards reflect your image. For example, a company that plans children's parties might create materials that look fun and youthful by using bright colors and cheery images.
- **Pricing strategy:** You might think the cost-plus-profit formula or what your accountant tells you is the best method for setting prices for your products and services. But your desired company image has an impact here, too. Do you want to be the price leader, with the lowest price in town? Or, do you want to focus on exceptional customer service at a slightly higher price?

- Sales strategy: Gimmicky, high-energy sales pitches work well for some products and services but don't fit, for example, a sophisticated marketing service firm's image. Align your sales strategy and tactics with your company image.
- Customer service: Your customer service policies, such as your merchandise return policy, impacts your image. Nordstrom, is famous for its "we'll take anything back" policy. Company legend tells of an employee that gave a customer a refund for returned auto tires, although Nordstrom doesn't sell tires. Through this policy, Nordstrom has created the image that it will do anything to please its customers. Make sure your customer service policies are consistent with your desired image.
- Publicity: Are you focusing your publicity efforts on publications that match your image? For example, the owner of a luxurious bed-and-breakfast would focus publicity efforts on magazines such as *Town and Country* rather than publications appealing to bargain shoppers.
- Promotions: Match the promotional events in which you participate to your image. For example, if you own a wedding-planning service you might sponsor or participate in a wedding gown fashion show. A four-star restaurant might support the local opera or symphony or advertise in event programs because people frequently enjoy a meal before or after these events.

Hire Employees

Many small businesses operate with no employees. One person handles the whole business, perhaps with occasional help from family or friends. Making the leap to *hiring* someone to help is a big one. All of a sudden you need to worry about payroll, benefits, unemployment insurance, and what seems like a myriad of other details. Problems can also arise from personality conflicts and giving up some of the control of your business.

Human resources refers to the labor and physical and mental abilities that the people in your organization contribute to producing the goods and services of your business.

The administration of human resources develops personnel sources, recruits potential employees, hires, and terminates employees. The human resource department sets interview guidelines, follows the Equal Opportunity Employment Acts and provides new employee orientation.

Every new team member and existing member will go through the initial training for their corresponding jobs. Development is a key standard to team members. Training needs analysis, preparation of training programs and management, and supervisory development will be essential.

The human resource administration works with management to discuss how to deal with issues. Policies and procedures will be handled accordingly. Instituting health and safety standards, privacy issues, handling of employee grievances, preparing employee handbooks, setting employee work hours and union relations will all be set.

Recordkeeping for employees must be well maintained and kept secure. HR will make certain to adhere to all labor laws governing employers, maintain individual employee files, maintain all of the department records and prepare departmental reports for top management.

Wage and salary administration will follow through with compensation, employment taxes, and fringe benefits. HR administration will prepare job descriptions, oversee job analysis and pay surveys.

Resources:

- [The American Bar Association Guide to Workplace Law](#)
- [The Complete Idiot's Guide to Human Resource Management](#)
- [Contented Cows Give Better Milk](#)
- [Create Your Own Employee Handbook](#)
- [The Employer's Legal Handbook](#)
- [A Handbook of Human Resource Management Practice](#)
- [How to Become an Employer of Choice](#)
- [The HR Scorecard](#)
- [Human Resource Essentials](#)
- [Human Resources for Small Businesses](#)
- [Retirement Bible](#)
- [www.Smart Staffing.us](#)
- [Employment Taxes](#)
- [Operating a Small Business](#)

Develop a Day-to-Day Managerial Plan

You have reviewed your checklists multiple times, and everything seems to be in place. It's time to take the big step and open your doors. This is when you discover whether you are a real entrepreneur. What do you do with your time? The choices you make today will set the tone for your business from now on.

The two biggest obstacles to getting going and keeping going are motivation and organization. Many people have no problem responding when there is a clear task in front of them. When you start a business, you do not have someone telling you what to do. You are the one making the lists and making certain things are accomplished. This does not mean just filling customer orders; it means taking care of everything—keeping the office clean, ordering necessary supplies, paying taxes, and so on.

If you are going to stay in business, sometimes you have to tolerate doing things that aren't fun. The trick to pulling this off is to give yourself little rewards along the way. For example, I worked with one entrepreneur who hated handling bills. He devised a system of setting a row of candy kisses on his desk. He allowed himself one candy kiss for each bill paid. It can be nice to have a variety of large and small items that are rewards. Rewards can be anything from a new pen to a piece of office equipment that you wanted but didn't feel was an absolute necessity. Find what rewards work for you. There will definitely be days that you will need them.

Another motivator that many successful business people use is visualizing success. Just like successful athletes use visualization to enhance their performance, you can enhance your performance in business with visualization. There are two ways to accomplish this. One is to find

videos of successful business practices in action. View the videos a number of times and visualize yourself doing the same thing. The other way to use visualization is to simply think through the steps of a task, visualizing yourself completing each step in a timely, efficient manner. This is one type of fantasy that is productive and actually pays off. It may be hard to believe, but the success stories reported from using such techniques cannot be denied.

Time Management

A good way to avoid getting behind and stressed is to institute a good time management system. To manage your time well, you need to have a complete list of everything that needs to be done. If you have been too busy while setting up the business to list everything that needs to happen, the first day is a good day to get that list together. This is a time to focus on details.

Some projects are large and seem overwhelming. A good way to combat that feeling of overwhelm that often leads to procrastination is to break down every task into the smallest possible job so it seems achievable. Most people like checklists because checking things off lists is motivating,

Start with your space and equipment. List everything that needs to happen, from dusting to annual equipment maintenance. Move from there to office operations—filing, ordering supplies, and bill-paying. Continue adding items to the list for marketing, production, and financial operations. For some people it is easiest to list all the large tasks and then break them into their component parts. If those parts still seem large, break them into smaller ones until you have a list of tasks that can be completed in one sitting. If at all possible, tasks should be started and completed in the same session. Otherwise, you waste time keeping track of where you stopped and getting started again.

When you have all these tasks on one list, put them on the calendar. That gives you to-do lists and structure each day. As your business grows, the list will change (and grow!), but it will also give you a sense of what jobs you may need to hire someone to do if and when that time comes. The task list can be the basis for a good employee job description.

Set aside a specific time each week to examine the progress you have made on these tasks. Are there some tasks that never get done? Is it time to hire an employee to handle some things? Is it time to outsource some of the business functions? Are there tasks missing from your list or tasks that really don't need to be done? Are there some jobs you cannot do? What can be outsourced? What can be done by a third party company, such as a Virtual Assistant or other online providers? Revise your task list as needed.

Need an easy way to track your daily activities? Go to www.ProductiveLeaders.com/Marys-Productivity for the free Productivity Tracker I use every single day.

When it is YOU starting the business, your health and wellbeing are a priority. Without you, there is no business. Take care of yourself like you would care for yourself if you were your own employee. Investing in yourself can be the difference between success and failure. Put that on your list, and make certain it gets done!

Good luck with your entrepreneurial journey! Let me know how it goes!

List of Business Possibilities in Alphabetical Order

- Accounting firm
- Actors, independent
- Administrative service business
- Adoption agencies
- Advertising agency
- Advertising consulting
- Advertising copywriter
- Advertising material distribution services
- Aerobic dance and exercise centers
- Agents and managers
- Agricultural consultant
- Agriculture, farm business
- Agriculture, fruit farm business
- Agriculture, produce farm business
- Air conditioning and heating company
- Air traffic control
- Aircraft charter services
- Aircraft equipment maker
- Aircraft manufacturing
- Aircraft rental and leasing
- Aircraft rental instruction
- Aircraft weighing systems
- Airport shuttle service
- Airport taxi
- Almanac publishers (except exclusive Internet publishing)
- Alternative health website
- Amateur sports teams, recreational
- Ambulance services
- Ambulatory surgical and emergency centers
- Amusement and theme parks
- Amusement arcades
- Animal daycare
- Animal exhibits, live
- Animal food manufacturing
- Animal safari parks
- Animated cartoon artists, independent
- Announcers, independent radio and television
- Antiques dealer
- Apiculture (beekeeping)
- Apparel manufacturing
- Apple orchards
- Appliance repair and maintenance
- Appliance rental
- Apprenticeship training
- Aquarium services

- Aquariums
- Arboretums
- Archery range
- Architectural engineering
- Architectural services
- Archives
- Armored car services
- Art dealers
- Art film theater
- Art gallery
- Art packaging installation
- Art restorers, independent
- Art sales custom framing
- Art school gallery
- Art school museum
- Art shipping
- Art supply store
- Artificial flowers importers
- Arts and crafts
- Artists, independent
- Astrology tarot card business
- Athletes, independent
- Athletic club facilities, physical fitness
- Athletic shoe stores
- Atlas publishers
- Auditing services
- Auto body, paint, and interior repair and maintenance
- Auto decal business
- Auto insurance claims
- Automated accounting systems
- Automobile dealership
- Automobile detailing
- Automobile driving schools
- Automobile inspection
- Automobile manufacturing
- Automobile racing teams
- Automobile restoration
- Automotive glass replacement
- Automotive oil change and lubrication
- Automotive parts and accessories
- Automotive repair
- Aviaries
- Aviation clubs, recreational
- Baked goods stores
- Ball and roller bearing manufacturing
- Ballet dancers, independent
- Ballrooms

- Banner-making
- Bar/club
- Barber schools
- Barber shops
- Bare printed circuit board manufacturing
- Barge rental or leasing
- Baseball clubs, recreational
- Basketball clubs, recreational
- Bathing beaches
- Beach clubs, recreational
- Beauty salons
- Beauty supplies stores
- Bed-and-breakfast inns
- Beef production
- Beef cattle ranching and farming
- Beer and ale merchant wholesalers
- Beer cooling and dispensing equipment manufacturing
- Beer stores
- Beet sugar manufacturing
- Berry (except strawberry) farming
- Bicycle pump manufacturing
- Billiard parlors
- Biological product (except diagnostic) manufacturing
- Bird-proofing services
- Bituminous coal and lignite surface mining
- Bituminous coal underground mining
- Blank-book, loose-leaf binders and devices manufacturing
- Blind and shade manufacturing
- Blood and organ banks
- Blueprinting services
- Boarding houses
- Boat building
- Boat dealers
- Boat rental (except pleasure)
- Boat rental or leasing, commercial
- Boating clubs without marinas
- Bocce ball courts
- Body-building studios, physical fitness
- Bolt, nut, screw, rivet, and washer manufacturing
- Book, periodical, and newspaper merchant wholesalers
- Book publishers
- Bookstores
- Book printing
- Botanical gardens
- Bottled water manufacturing
- Bowling centers
- Bowling leagues or teams, recreational

- Boxers, independent professional
- Boxing clubs, recreational
- Breakfast cereal manufacturing
- Breweries
- Brick and structural clay tile manufacturing
- Brick, stone, and related construction material merchant wholesalers
- Bridge clubs, recreational
- Broadwoven fabric finishing mills
- Broadwoven fabric mills
- Broilers and other meat type chicken production
- Broom, brush, and mop manufacturing
- Building inspection services
- Building material dealers
- Burial casket manufacturing
- Bus and other motor vehicle transit systems
- Business associations
- Business management consulting services
- Business schools
- Business service centers
- Business start-up consulting services
- Business support
- Business-to-business electronic markets
- Cable and other subscription programming
- Cafeterias
- Camera stores
- Cameramen, independent (freelance)
- Campgrounds
- Camps (except instructional), day
- Cane sugar refining
- Canoeing, recreational
- Canvas and related product mills
- Canvas work
- Car leasing
- Car rental
- Car wash
- Carbon and graphite product manufacturing
- Carbon black manufacturing
- Carbon paper and inked ribbon manufacturing
- Carburetor, piston, piston ring, and valve manufacturing
- Carnival ride concession operators (i.e., supplying and servicing in others' facilities)
- Carpet and rug mills
- Carpet-cleaning services
- Cartoonists, independent
- Car wash business
- Casino hotels
- Casinos
- Caterers

- Cattle feedlots
- Caulking compounds (except gypsum base) manufacturing
- Celebrity spokespersons, independent
- Cellulosic organic fiber manufacturing
- Cement manufacturing
- Cement, rubber, manufacturing
- Cemeteries and crematories
- Ceramic wall and floor tile manufacturing
- Certified public accountants offices
- Charter bus industry
- Cheese manufacturing
- Chicken egg production
- Child daycare services
- Child guidance agencies
- Child services
- Children's and infants' clothing stores
- Chiropractors offices
- Chocolate and confectionery manufacturing from cacao beans
- Choreographers, independent
- Cigarette manufacturing
- Cinematographers, independent
- Circular direct distribution services
- Citrus (except orange) groves
- Civic and social organizations
- Claims adjusting
- Clay and ceramic and refractory minerals mining
- Clay refractory manufacturing
- Clothing accessories stores
- Coal and other mineral and ore merchant wholesalers
- Coastal and great lakes freight transportation
- Coastal and great lakes passenger transportation
- Coated and laminated packaging paper and plastics film manufacturing
- Coated and laminated paper manufacturing
- Coffee manufacturing
- Coin-operated laundry
- Collection agencies
- College planning consultant
- Comedians, independent
- Commercial and industrial machinery and equipment (except automotive and electronic) repair and maintenance
- Commercial and institutional building construction
- Commercial bakeries
- Commercial banking
- Commercial flexographic printing
- Commercial gravure printing
- Commercial, industrial, and institutional electric lighting fixture manufacturing
- Commercial laundry, dry cleaning, and pressing machine manufacturing

- Commercial lithographic printing
- Commercial photography
- Commercial printing
- Commercial screen printing
- Commodity contracts dealing
- Communication equipment repair and maintenance
- Community centers (except recreational only), youth
- Community food services
- Community housing services
- Commuter rail systems
- Compact disc (except software) reproducing
- Composers, independent
- Compressors, air and gas, general purpose-type, manufacturing
- Computer and computer peripheral equipment and software merchant wholesalers
- Computer and office machine repair and maintenance
- Computer facilities management services
- Computer software publishing and reproduction
- Computer storage device manufacturing
- Computer stores
- Computer systems design services
- Computer terminal manufacturing
- Computer training
- Concrete block and brick manufacturing
- Concrete pipe manufacturing
- Confectionery manufacturing from purchased chocolate
- Confectionery manufacturing, non-chocolate
- Confectionery merchant wholesalers
- Confectionery stores
- Conservatories, botanical
- Conservators, independent
- Construction adhesives (except asphalt, gypsum base) manufacturing
- Construction and mining (except oil well) machinery and equipment merchant wholesalers
- Construction machinery and equipment rental and leasing
- Construction machinery manufacturing
- Construction sand and gravel mining
- Consulting service
- Consumer electronics repair and maintenance
- Consumer lending
- Continuing care retirement communities
- Convenience stores
- Convention bureaus
- Convention organizers
- Converted paper product manufacturing
- Conveyor and conveying equipment manufacturing
- Cookie manufacturing
- Coolers, refrigeration, manufacturing
- Coolers, water, manufacturing

- Copper rolling, drawing, and extruding
- Copper-wire (except mechanical) drawing
- Copper foundries (except die-casting)
- Copper-ore and nickel-ore mining
- Copy shops
- Corn farming
- Corporate, subsidiary, and regional managing offices
- Correctional institutions
- Corrugated and solid fiber box manufacturing
- Cosmetics stores
- Cosmetology schools
- Costume designers, independent theatrical
- Costume rental
- Cotton farming
- Cotton ginning
- Counters and display cases, refrigerated, manufacturing
- Country clubs
- Coupon direct distribution services
- Couriers
- Court reporting
- Cracker manufacturing
- Creamery butter manufacturing
- Credit bureaus
- Credit card issuing
- Credit unions
- Crocheting
- Crop harvesting, primarily by machine
- Crops grown under cover
- Cross stitch
- Crown and closure manufacturing
- Crude petroleum and natural gas extraction
- Crushed and broken granite mining and quarrying
- Crushed and broken limestone mining and quarrying
- Curling facilities
- Current-carrying wiring device manufacturing
- Curtain and drapery mills
- Custody activities
- Custom architectural woodwork and millwork manufacturing
- Custom computer programming services
- Custom roll forming
- Cut stock, resawing lumber, and planing
- Cut stone and stone product manufacturing
- Cutlery and flatware (except precious) manufacturing
- Cutting tool and machine tool accessory manufacturing
- Cyclic crude and intermediate manufacturing
- Dairy cattle
- Dairy product (except dried or canned) merchant wholesalers

- Dairy product manufacturing (dry, condensed, and evaporated)
- Dance centers, aerobic
- Dance companies
- Dance halls
- Dance studio
- Dancers, independent
- Data processing services
- Deep sea freight transportation
- Deep sea passenger transportation
- Dehumidifiers (except portable electric) manufacturing
- Dental equipment and supplies manufacturing
- Dental laboratories
- Dentists offices
- Department stores (except discount department stores)
- Diagnostic imaging centers
- Dictionary publishers (except exclusive Internet publishing)
- Die-cut paper and paperboard office supplies manufacturing
- Diet and weight reducing centers
- Digital printing
- Dimension stone mining and quarrying
- Direct mail advertising
- Directors, independent
- Directory publishers
- Directory, telephone, distribution on a contract basis
- Disc jockeys, independent
- Discotheques (except those serving alcoholic beverages)
- Discount department stores
- Display advertising
- Display cases, refrigerated, manufacturing
- Distilleries
- Document copying services
- Document preparation services
- Dog and cat food manufacturing
- Dog owners, race (i.e., racing dogs)
- Dog racing kennels
- Doll and stuffed toy manufacturing
- Door-to-door distribution of advertising materials (e.g., coupons, flyers, samples)
- Drafting services
- Dried and dehydrated food manufacturing
- Drilling oil and gas wells
- Drinking fountains, refrigerated, manufacturing
- Drinking places (alcoholic beverages)
- Drive-in motion picture theaters
- Drivers, harness or race car
- Driving ranges, golf
- Drug stores
- Drugs and druggists' sundries merchant wholesalers

- Dry pasta manufacturing
- Dry pea and bean farming
- Dry cleaning and laundry services (except coin-operated)
- Drywall and insulation contractors
- Duplicating services
- Ebay business
- Educational support services
- Elderly services
- Electric bulk power transmission and control
- Electric housewares and household fan manufacturing
- Electric lamp bulb and part manufacturing
- Electric power distribution
- Electrical and electronic appliance, television, and radio set merchant wholesalers
- Electrical apparatus and equipment, wiring supplies, and related equipment merchant wholesalers
- Electrical contractors
- Electromedical and electrotherapeutic apparatus manufacturing
- Electrometallurgical ferroalloy product manufacturing
- Electron tube manufacturing
- Electronic auctions
- Electronic capacitor manufacturing
- Electronic coil, transformer, and other inductor manufacturing
- Electronic computer manufacturing
- Electronic connector manufacturing
- Electronic resistor manufacturing
- Electronic shopping
- Electronics rental
- Electronics stores
- Electroplating, plating, polishing, anodizing, and coloring
- Elementary schools
- Elevator and moving-stairway manufacturing
- Embroidery
- Emergency and other relief services
- Emergency medical transportation service, air and ground
- Employment placement agencies
- Encyclopedia publishers (except exclusive Internet publishing)
- Engineered wood member (except truss) manufacturing
- Engineering services
- Entertainers, independent
- Envelope manufacturing
- Environment, conservation and wildlife organizations
- Environmental consulting services
- Epoxy adhesives manufacturing
- Ethnic dancers, independent
- Ethyl alcohol manufacturing
- Event planning service
- Exam preparation

- Exercise centers
- Explosives manufacturing
- Exterminating services
- Fabric coating mills
- Fabricated pipe and pipe fitting manufacturing
- Fabricated structural metal manufacturing
- Facilities support services
- Family clothing stores
- Family fun centers
- Family planning centers
- Farm and garden machinery and equipment merchant wholesalers
- Farm labor contractors and crew leaders
- Farm machinery and equipment manufacturing
- Farm management services
- Farm product warehousing and storage
- Farm supplies merchant wholesalers
- Farm supply stores
- Fastener, button, needle, and pin manufacturing
- Fats and oils refining and blending
- Fertilizer (mixing only) manufacturing
- Fiber can, tube, drum, and similar products manufacturing
- Fiber optic cable manufacturing
- Fiduciary activities
- Figure skaters, independent
- Film actors, independent
- Film producers, independent
- Financial investment activities
- Financial management consulting (except investment advice) services
- Financial planner
- Financial transactions processing, reserve, and clearinghouse activities
- Fine arts schools
- Finfish fishing
- Finish carpentry contractors
- Fire protection
- Fireworks display services
- Fish and seafood merchant wholesalers
- Fish hatcheries
- Fish markets
- Fishing clubs, recreational
- Fishing guide services
- Fishing piers
- Fitness and recreational sports centers
- Flat glass manufacturing
- Flight training
- Flavoring syrup and concentrate manufacturing
- Floor covering stores
- Flooring contractors

- Floriculture production
- Florists
- Flour milling
- Flour mixes and dough manufacturing from purchased flour
- Flower, nursery stock, and florists' supplies merchant wholesalers
- Fluid milk manufacturing
- Fluid power cylinder and actuator manufacturing
- Fluid power pump and motor manufacturing
- Fluid power valve and hose fitting manufacturing
- Flyer direct distribution (except direct mail) services
- Flying clubs, recreational
- Folding paperboard box manufacturing
- Folk dancers, independent
- Food product machinery manufacturing
- Food service contractors
- Football clubs, recreational
- Footwear and leather goods repair
- Footwear merchant wholesalers
- Forest nurseries
- Forestry machinery and equipment rental and leasing
- Formal wear rental
- Fossil fuel electric power generation
- Foster home placement services
- Fountains, refrigerated drinking, manufacturing
- Framing contractors
- Freezing equipment, industrial and commercial-type, manufacturing
- Freight brokerage
- Fresh fruit and vegetable merchant wholesalers
- Frozen cakes, pies, and other pastries manufacturing
- Frozen fruit, juice, and vegetable manufacturing
- Frozen specialty food manufacturing
- Fruit canning
- Fruit markets
- Full-service restaurants
- Fumigating services (except crop fumigating)
- Funeral homes and funeral services
- Fur and leather apparel manufacturing
- Fur-bearing animal and rabbit production
- Furnaces, warm air (i.e., forced air), manufacturing
- Furniture merchant wholesalers
- Furniture stores
- Galleries, shooting
- Game stores
- Game, toy, and children's vehicle manufacturing
- Garden centers
- Gardens, zoological or botanical
- Gasket, packing, and sealing device manufacturing

- Gasoline engine and engine parts manufacturing
- Gasoline stations
- Gasoline stations with convenience stores
- General freight trucking, local
- General freight trucking, long-distance, truckload
- General freight trucking, long-distance, less than truckload
- General line grocery merchant wholesalers
- General management consulting services
- General warehousing and storage
- Geophysical surveying and mapping services
- Ghost writers, independent
- Gift stores
- Glass and glazing contractors
- Glass container manufacturing
- Glove and mitten manufacturing
- Glues (except dental) manufacturing
- Goat farming
- Go-cart tracks (i.e., amusement rides)
- Gold ore mining
- Golf courses
- Golf courses, miniature
- Golf courses, pitch-n-putt
- Golf driving ranges
- Golfers, independent professional (i.e., participating in sports events)
- Grain and field bean merchant wholesalers
- Grant-making foundations
- Grape vineyards
- Graphic design services
- Greeting card publishers
- Grocery (except convenience) stores
- Ground or treated mineral and earth manufacturing
- Guide services (i.e., fishing, hunting, tourist)
- Guide, street map, publishers (except exclusive Internet publishing)
- Guided missile and space vehicle manufacturing
- Guided missile and space vehicle propulsion unit and propulsion unit parts manufacturing
- Gum and wood chemical manufacturing
- Gun clubs, recreational
- Gymnasiums
- Gypsum product manufacturing
- Hair salon and day spa
- Hand and edge tool manufacturing
- Handball club facilities
- Handbill direct distribution services
- Hardware manufacturing
- Hardware merchant wholesalers
- Hardware stores
- Hardwood veneer and plywood manufacturing

- Harness drivers
- Hat, cap, and millinery manufacturing
- Hay farming
- Hazardous waste treatment and disposal
- Health and personal care stores
- Health and welfare funds
- Health club facilities, physical fitness
- Health spas without accommodations, physical fitness
- Health supplement stores
- Heating equipment (except warm air furnaces) manufacturing
- Heating equipment, warm air (i.e., forced air), manufacturing
- Heating oil dealers
- Heavy and civil engineering construction
- Heavy duty truck manufacturing
- Herb farming, grown under cover
- Herb farming, open field
- Highway, street, and bridge construction
- Historical sites
- HMO medical centers
- Hobby stores
- Hockey teams, recreational
- Hog farming
- Home and garden equipment repair and maintenance
- Home centers
- Home design
- Home furnishing merchant wholesalers
- Home furnishings stores
- Home health care services
- Home health equipment rental
- Home inspection service
- Homes for the elderly
- Horse racing stables
- Horse rental services, recreational saddle
- Horseback riding, recreational
- Horses and other equine production
- Hosiery and sock mills
- Hotels
- House slipper manufacturing
- Household appliance stores
- Household cooking appliance manufacturing
- Household furniture (except wood and metal) manufacturing
- Household laundry equipment manufacturing
- Household refrigerator and home freezer manufacturing
- Household textile product mills
- Household vacuum cleaner manufacturing
- Human resources and executive search consulting services
- Human rights organizations

- Humidifying equipment (except portable) manufacturing
- Hunting and trapping
- Hunting clubs, recreational
- Hunting guide services
- Hydroelectric power generation
- Hydroponic crop farming
- Ice cream and frozen dessert manufacturing
- Ice hockey clubs, recreational
- Ice making machinery manufacturing
- Ice manufacturing
- Ice skating rinks
- Import/export business
- Indoor play areas
- Industrial and commercial fan and blower manufacturing
- Industrial and personal service paper merchant wholesalers
- Industrial building construction
- Industrial design services
- Industrial gas manufacturing
- Industrial launderers
- Industrial machinery and equipment merchant wholesalers
- Industrial mold manufacturing
- Industrial pattern manufacturing
- Industrial process furnace and oven manufacturing
- Industrial sand mining
- Industrial supplies merchant wholesalers
- Industrial truck, tractor, trailer, and stacker machinery manufacturing
- Industrial valve manufacturing
- Infants' cut and sew apparel manufacturing
- Inland water freight transportation
- Inland water passenger transportation
- Inorganic chemical manufacturing
- Inorganic dye and pigment manufacturing
- Institutional furniture manufacturing
- Instrument manufacturing for measuring and testing electricity and electrical signals
- Instruments and related products manufacturing for measuring, displaying, and controlling industrial process variables
- Insurance agencies and brokerages
- Integrated record production/distribution
- Interior design services
- International trade financing
- Interpretive dancers, independent
- Interurban and rural bus transportation
- Investigation services
- Investment advice
- Investment banking
- In-vitro diagnostic substance manufacturing
- Iron foundries

- Iron ore mining
- Irradiation apparatus manufacturing
- Janitorial services
- Jazz dancers, independent
- Jewelers' material and lapidary work manufacturing
- Jewelry manufacturing
- Jewelry stores
- Jewelry, watch, precious stone, and precious metal merchant wholesalers
- Jockeys, horse racing
- Joint compounds (except gypsum base) manufacturing
- Journalists, independent (freelance)
- Jukebox concession operators (i.e., supplying and servicing in others' facilities)
- Kaolin and ball clay mining
- Kayaking, recreational
- Kennels, dog racing
- Kidney dialysis centers
- Kitchen utensil, pot, and pan manufacturing
- Knit fabric and lace mills
- Knitting
- Labeling services
- Labor unions and similar labor organizations
- Lace-making
- Laminated aluminum foil manufacturing for flexible packaging uses
- Land subdivision
- Landscape architectural services
- Language schools
- Laser surgery centers
- Lawn and garden tractor and home lawn and garden equipment manufacturing
- Lawn care/landscaping business
- Lawyers' offices
- Lead ore and zinc ore mining
- Lead pencil and art good manufacturing
- Leather and hide tanning and finishing
- Leather goods manufacturing
- Leather goods stores
- Libraries
- Light truck and utility vehicle manufacturing
- Lighting technicians, theatrical, independent
- Lime manufacturing
- Limited-service restaurants
- Limousine service
- Line-haul railroads
- Linen supply
- Liquefied petroleum gas (bottled gas) dealers
- Liquor stores
- Livestock merchant wholesalers
- Local messengers and local delivery

- Lockers, refrigerated, manufacturing
- Locksmiths
- Logging
- Luggage stores
- Lumber, plywood, millwork, and wood panel merchant wholesalers
- Machine shops
- Machine tool (metal cutting types) manufacturing
- Machine tool (metal forming types) manufacturing
- Macramé
- Magicians, independent
- Magnetic and optical recording media manufacturing
- Mail-order houses
- Mailing list publishers
- Malt manufacturing
- Management consulting services
- Management development training
- Manifold business forms printing
- Manufactured (mobile) home dealers
- Manufactured home (mobile home) manufacturing
- Map publishers (except exclusive Internet publishing)
- Marinas, running or owning
- Marine cargo handling
- Marketing consulting services
- Marketing research
- Marking device manufacturing
- Masonry contractors
- Materials recovery facilities
- Mattress manufacturing
- Mayonnaise, dressing, and other prepared sauce manufacturing
- Measuring and dispensing pump manufacturing
- Meat and meat product merchant wholesalers
- Meat byproduct processing and rendering
- Meat markets
- Meat processed from carcasses
- Mechanical power transmission equipment manufacturing
- Media buying agencies
- Media representatives
- Medical claims billing service
- Medical, dental, and hospital equipment and supplies merchant wholesalers
- Medical hospitals
- Medical laboratories
- Medical office management consulting services or consultants
- Medicinal and botanical manufacturing
- Melon farming
- Menageries
- Men's and boys' clothing and furnishings merchant wholesalers
- Men's and boys' cut and sew apparel contractors

- Men's and boys' cut and sew other outerwear manufacturing
- Men's and boys' cut and sew shirt (except work shirt) manufacturing
- Men's and boys' cut and sew suit, coat, and overcoat manufacturing
- Men's and boys' cut and sew trouser, slack, and jean manufacturing
- Men's and boys' cut and sew underwear and nightwear manufacturing
- Men's and boys' cut and sew work clothing manufacturing
- Men's and boys' neckwear manufacturing
- Men's clothing stores
- Men's footwear (except athletic) manufacturing
- Mental health practitioners offices (except physicians)
- Metal can manufacturing
- Metal coating, engraving (except jewelry and silverware), and allied services to manufacturers
- Metal heat treating
- Metal household furniture manufacturing
- Metal service centers and other metal merchant wholesalers
- Metal stamping
- Metal tank (heavy gauge) manufacturing
- Metal window and door manufacturing
- Metalworking
- Military armored vehicle, tank, and tank component manufacturing
- Milk production
- Millwork (including flooring)
- Mineral wool manufacturing
- Miniature golf courses
- Mining machinery and equipment manufacturing
- Mining machinery and equipment rental and leasing
- Mini-warehouse and self-storage unit lessors
- Mixed mode transit systems
- Mobile food services
- Models, independent
- Mortgage and nonmortgage loan brokers
- Mosquito eradication services
- Motels
- Motion picture and video distribution
- Motion picture and video production
- Motion picture directors, independent
- Motion picture producers, independent
- Motion picture theaters (except drive-ins)
- Motivational speakers, independent
- Motor and generator manufacturing
- Motor-home manufacturing
- Motor vehicle air conditioning manufacturing
- Motor vehicle body manufacturing
- Motor vehicle brake system manufacturing
- Motor vehicle metal stamping
- Motor vehicle parts (used) merchant wholesalers

- Motor vehicle seating and interior trim manufacturing
- Motor vehicle steering and suspension components (except spring) manufacturing
- Motor vehicle supplies and new parts merchant wholesalers
- Motor vehicle towing
- Motor vehicle transmission and power train parts manufacturing
- Motorcycle, bicycle, and parts manufacturing
- Motorcycle dealers
- Motorcycle racing teams
- Motorcycle repair and maintenance services
- Mountain hiking, recreational
- Museums
- Mushroom production
- Music arrangers, independent
- Music directors, independent
- Music publishers
- Musical groups and artists
- Musical instrument and supplies stores
- Musical instrument manufacturing
- Nail salons
- Narrow fabric mills
- Natural gas distribution
- Natural gas liquid extraction
- Nature parks
- Navigational services to shipping
- Needlepoint
- Needlework stores
- New car dealers
- New housing operative builders
- New multifamily housing construction
- New single-family housing construction
- News dealers and newsstands
- News syndicates
- Newspaper columnists, independent (freelance)
- Newspaper publishers
- Newsprint mills
- Nightclubs without alcoholic beverages
- Nightwear-knitting mills
- Nitrogenous fertilizer manufacturing
- Nonalcoholic beverage bars
- Non-cellulosic organic fiber manufacturing
- Noncurrent-carrying wiring device manufacturing
- Nonferrous (except aluminum) die-casting foundries
- Nonferrous forging
- Nonferrous metal (except copper and aluminum) rolling, drawing, and extruding
- Non-folding sanitary food container manufacturing
- Nonresidential building (except mini-warehouses) lessors
- Nonresidential property managers

- Nonscheduled chartered freight air transportation
- Nonscheduled chartered passenger air transportation
- Non-upholstered wood household furniture manufacturing
- Nonwoven fabric mills
- Notaries' offices
- Novelty stores
- Nuclear electric power generation
- Nudist camps without accommodations
- Nursery production
- Nurseries
- Nursing care facilities
- Nut stores
- Oat farming
- Observation towers
- Occupational therapists offices
- Office administrative services
- Office equipment merchant wholesalers
- Office furniture (except wood) manufacturing
- Office machinery and equipment rental and leasing
- Office machinery manufacturing
- Office supplies stores
- Oil and gas field machinery and equipment manufacturing
- Oil and gas pipeline construction
- Oilseed (except soybean) farming
- Oilseed processing
- One-hour photofinishing
- Online business
- Ophthalmic goods manufacturing
- Ophthalmic goods merchant wholesalers
- Optical goods stores
- Optical instrument and lens manufacturing
- Optometrists' offices
- Orange groves
- Orchestra conductors, independent
- Organic chemical manufacturing
- Ornamental and architectural metal work manufacturing
- Outdoor adventure operations (e.g., white-water rafting) without accommodations
- Outdoor power equipment stores
- Outerwear knitting mills
- Outpatient mental health and substance abuse centers
- Overhead traveling crane, hoist, and monorail system manufacturing
- Pack trains (i.e., trail riding), recreational
- Packaged frozen food merchant wholesalers
- Packaging machinery manufacturing
- Packaging services
- Packing and crating
- Paint and coating manufacturing

- Paint sprayers (i.e., compressor and spray gun unit) manufacturing
- Paint stores
- Paint, varnish, and supplies merchant wholesalers
- Painters (i.e., artists), independent
- Painting and wall covering contractors
- Painting restorers, independent
- Pamphlet publishers (except exclusive Internet publishing)
- Paper (except newsprint) mills
- Paper industry machinery manufacturing
- Paperboard mills
- Parasailing, recreational
- Parking lots and garages
- Parks, wild animal
- Pastes, adhesive, manufacturing
- Patchwork
- Patrol services
- Payroll services
- Peanut butter manufacturing
- Peanut farming
- Pen and mechanical pencil manufacturing
- Performers (i.e., entertainers), independent
- Performing artists, independent
- Perfume stores
- Periodical publishers
- Perishable prepared food manufacturing
- Pension funds
- Personal concierge/shopper
- Personal leather good (except women's handbag and purse) manufacturing
- Persons with disabilities services
- Pest-control services
- Pesticide and other agricultural chemical manufacturing
- Pet business
- Pet and pet supplies stores
- Petrochemical manufacturing
- Petroleum and petroleum products merchant wholesalers (except bulk stations and terminals)
- Petroleum bulk stations and terminals
- Petroleum lubricating oil and grease manufacturing
- Petroleum refineries
- Petting zoos
- Pharmaceutical preparation manufacturing
- Pharmacies
- Phosphate rock mining
- Phosphate fertilizer manufacturing
- Photojournalists, independent (freelance)
- Photocopying services
- Photographers, independent artistic

- Photographic and photocopying equipment manufacturing
- Photographic equipment and supplies merchant wholesalers
- Photographic supplies stores
- Photographic film, paper, plate, and chemical manufacturing
- Photography studios, portrait
- Physical fitness sports club facilities
- Physical therapists' offices
- Physicians' offices (except mental health specialists)
- Physicians' offices, mental health specialists
- Picnic grounds
- Piece goods, notions, and other dry goods merchant wholesalers
- Piece goods stores
- Pig farming
- Pinball arcades
- Pinball machine concession operators (i.e., supplying and servicing in others' facilities)
- Ping pong parlors
- Pipe-sealing compounds manufacturing
- Pipeline transportation of crude oil
- Pipeline transportation of natural gas
- Pipeline transportation of refined petroleum products
- Plastics and rubber industry machinery manufacturing
- Plastics bottle manufacturing
- Plastics footwear manufacturing
- Plastics material and resin manufacturing
- Plastics materials and basic forms and shapes merchant wholesalers
- Plastics packaging film and sheet (including laminated) manufacturing
- Plastics pipe and pipe fitting manufacturing
- Plastics plumbing fixture manufacturing
- Plate work manufacturing
- Playwrights, independent
- Plumbers' putty manufacturing
- Plumbing and heating equipment and supplies (hydronics) merchant wholesalers
- Plumbing fixture fitting and trim manufacturing
- Plumbing, heating, and air-conditioning contractors
- Podiatrists' offices
- Poets, independent
- Polish and other sanitation good manufacturing
- Political cartoonists, independent
- Political organizations
- Polystyrene foam product manufacturing
- Pool halls
- Porcelain electrical supply manufacturing
- Port and harbor operations
- Portfolio management
- Postal service
- Postharvest crop activities (except cotton ginning)
- Potash, soda, and borate mineral mining

- Potato farming
- Poultry hatcheries
- Poultry and poultry product merchant wholesalers
- Poultry processing
- Poured concrete foundation and structure contractors
- Power and communication line construction
- Power boiler and heat exchanger manufacturing
- Power, distribution, and specialty transformer manufacturing
- Power-driven handtool manufacturing
- Power (i.e., pressure) washer units manufacturing
- Precision-turned product manufacturing
- Prefabricated metal building and component manufacturing
- Prefabricated wood building manufacturing
- Prepress services
- Prerecorded compact disc (except software), tape, and record reproducing
- Prerecorded tape, compact disc, and record stores
- Primary battery manufacturing
- Printed circuit assembly (electronic assembly) manufacturing
- Printing and writing paper merchant wholesalers
- Printing ink manufacturing
- Printing machinery and equipment manufacturing
- Private mail centers
- Process, physical distribution, and logistics consulting services
- Producers, independent
- Professional athletes, independent (i.e., participating in sports events)
- Professional organizations
- Professional employer organizations
- Professional schools
- Professional training
- Property manager
- Psychiatric hospitals
- Public opinion polling
- Public relations agencies
- Publishing, book
- Pulp mills
- Pump and pumping equipment manufacturing
- Quick printing
- Quilting
- Race car drivers
- Race car owners (i.e., racing cars)
- Racehorse owners (i.e., racing horses)
- Racehorse trainers
- Racetracks
- Racetracks, slot car (i.e., amusement devices)
- Raceways, go-cart (i.e., amusement rides)
- Racing teams (e.g., automobile, motorcycle, snowmobile)
- Racquetball club facilities

- Radio and television broadcasting and wireless communications equipment manufacturing
- Radio commentators, independent
- Radio networks
- Radio stations
- Radio, television, and other electronics stores
- Railroad car rental and leasing
- Railroad rolling stock manufacturing
- Ready-mix concrete manufacturing
- Real estate agent
- Real estate appraisers offices
- Real estate credit
- Reconstituted wood product manufacturing
- Record producers, independent
- Record production
- Record reproducing
- Record stores
- Recording technicians, independent
- Records management consulting services
- Recreation instruction
- Recreational camps
- Recreational camps without accommodations
- Recreational day camps (except instructional)
- Recreational goods rental
- Recreational sports centers
- Recreational sports teams and clubs
- Recreational vehicle dealers
- Recyclable material merchant wholesalers
- Referees and umpires
- Refrigerated warehousing and storage
- Refrigeration equipment and supplies merchant wholesalers
- Refrigeration equipment, industrial and commercial-type, manufacturing
- Relay and industrial control manufacturing
- Religious organizations
- Remediation services
- Rental centers
- Reorganizational consulting services
- Reporters, independent (freelance)
- Repossession services
- Reprographic services
- Reptile exhibits
- Rescue services
- Research and development in the social sciences and humanities
- Reservation services
- Residential building and dwelling lessors
- Residential electric lighting fixture manufacturing
- Residential mental health facilities
- Residential mental retardation facilities

- Residential property managers
- Residential remodelers
- Residential substance abuse facilities
- Resilient floor covering manufacturing
- Restaurant and food business
- Retail bakeries
- Retail store
- Re-upholstery and furniture repair
- Rice farming
- Rice milling
- Riding clubs, recreational
- Riding stables
- Rifle clubs, recreational
- River rafting, recreational
- Roasted nuts manufacturing
- Rolled steel shape manufacturing
- Roller skating rinks
- Rolling mill machinery and equipment manufacturing
- Roofing contractors
- Roofing, siding, and insulation material merchant wholesalers
- Room air-conditioners manufacturing
- Rooming houses
- Rope, cordage, and twine mills
- Rowing clubs, recreational
- Rubber and plastics hoses and belting manufacturing
- Rubber cement manufacturing
- Rubber footwear manufacturing
- Rubber product manufacturing for mechanical use
- Rug making
- RV (recreational vehicle) parks
- Saddle horse rental services, recreational
- Sailing clubs without marinas
- Sales financing
- Sample direct distribution services
- Sanitary paper product manufacturing
- Satellite telecommunications
- Savings institutions
- Saw blade and handsaw manufacturing
- Sawmill and woodworking machinery manufacturing
- Sawmills
- Scale and balance (except laboratory) manufacturing
- Scenery designers, independent theatrical
- Scenic and sightseeing transportation, land
- Scenic and sightseeing transportation, water
- Scheduled freight air transportation
- Scheduled passenger air transportation
- School and employee bus transportation

- Screenplay writers, independent
- Script writers, independent
- Sculptors, independent
- Sea kayaking, recreational
- Seafood canning
- Seafood markets
- Seafood processing, fresh and frozen
- Search, detection, navigation, guidance, aeronautical, and nautical system and instrument manufacturing
- Secondary market financing
- Secondary schools
- Secretarial schools
- Securities brokerage
- Securities dealing
- Security guards
- Security systems services
- Self-help organizations, youth
- Semiconductor and related device manufacturing
- Semiconductor machinery manufacturing
- Senior care services
- Septic tank and related services
- Service establishment equipment and supplies merchant wholesalers
- Set designers, independent theatrical
- Setup paperboard box manufacturing
- Sewage treatment facilities
- Sewing stores
- Sheep farming
- Sheer hosiery mills
- Sheet metal work manufacturing
- Shellfish farming
- Ship building and repairing
- Ship rental or leasing without operators
- Shoe stores
- Shooting clubs, recreational
- Shooting galleries
- Short line railroads
- Showcase, partition, shelving, and locker manufacturing
- Showcases, refrigerated, manufacturing
- Siding contractors
- Sign manufacturing
- Silver ore mining
- Silverware and hollowware manufacturing
- Site-location consulting services
- Site-preparation contractors
- Site-selection consulting services
- Skeet-shooting facilities
- Sketch artists, independent

- Skiers, independent (i.e., participating in sports events)
- Skiing facilities
- Small arms ammunition manufacturing
- Small arms manufacturing
- Snack bars
- Snack food manufacturing
- Snow-making machinery manufacturing
- Snowmobile racing teams
- Snowmobiling, recreational
- Soccer clubs, recreational
- Soda fountain cooling and dispensing equipment manufacturing
- Soap and other detergent manufacturing
- Soft drink manufacturing
- Software publishers
- Software reproducing
- Software stores
- Softwood veneer and plywood manufacturing
- Soil preparation, planting, and cultivating
- Solid waste collection
- Solid waste combustors and incinerators
- Solid waste landfill
- Songwriters, independent
- Sound-recording studios
- Souvenir stores
- Soybean farming
- Soybean processing
- Space research and technology
- Spas without accommodations, fitness
- Speakers, independent
- Special die and tool, die set, jig, and fixture manufacturing
- Special effect technicians, independent
- Special needs transportation
- Specialized freight (except used goods) trucking, local
- Specialized freight (except used goods) trucking, long-distance
- Specialty canning
- Specialty food stores
- Specialty hospitals
- Specialty travel and tours business
- Speech therapists' offices
- Speed changer, industrial high-speed drive, and gear manufacturing
- Spice and extract manufacturing
- Spinning
- Sporting and athletic goods manufacturing
- Sporting and recreational goods and supplies merchant wholesalers
- Sporting goods stores
- Sports announcers, independent
- Sports club facilities, physical fitness

- Sports instruction
- Sports professionals, independent (i.e., participating in sports events)
- Sports recreation guide services
- Sports teams and clubs
- Sports tour operators
- Sports trainers
- Sprayers, manual pump, general purpose-type, manufacturing
- Spring (heavy gauge) manufacturing
- Spring (light gauge) manufacturing
- Squash club facilities
- Stables, horse racing
- Stables, riding
- Staffing service business
- Stage set (e.g., concert, motion picture, television) erecting and dismantling, independent
- Standup comedians, independent
- Stationery and office supplies merchant wholesalers
- Stationery stores
- Stationery, tablet, and related product manufacturing
- Steam and air-conditioning supply
- Steamship rental or leasing without operators
- Steel foundries
- Steel wire drawing
- Stenotype services
- Stock car racing teams
- Storage battery manufacturing
- Storytellers, independent
- Strategic planning consulting services
- Strawberry farming
- Strength development centers
- Structural steel and precast concrete contractors
- Substance abuse hospitals
- Sugar beet farming
- Sugarcane farming
- Sugarcane mills
- Supermarkets
- Supercenters
- Surface active agent manufacturing
- Surface-coated paperboard manufacturing
- Surgical and medical instrument manufacturing
- Surgical appliance and supplies manufacturing
- Surgical hospitals
- Surveying and mapping (except geophysical) services
- Swimming pools
- Switchgear and switchboard apparatus manufacturing
- Synthetic organic dye and pigment manufacturing
- Synthetic rubber manufacturing
- Tanker rental or leasing

- Tape reproducing
- Tapestry
- Tax preparation services
- Taxi service
- Taxidermists, independent
- Tea manufacturing
- Technical manual and paperback book publishers (except exclusive Internet publishing)
- Technical schools
- Technical writers, independent
- Teen outreach services
- Telecommunications resellers
- Telemarketing bureaus
- Telephone answering services
- Telephone apparatus manufacturing
- Telephone directory distribution services, door-to-door
- Television broadcasting
- Television producers, independent
- Television stores
- Temporary help services
- Temporary shelters
- Tennis club facilities
- Tennis courts
- Tennis professionals, independent (i.e., participating in sports events)
- Termite control services
- Testing laboratories
- Textile and fabric finishing
- Textile bag mills
- Textile machinery manufacturing
- Theater companies and dinner theaters
- Theme parks
- Thread mills
- Tile adhesives manufacturing
- Tile and terrazzo contractors
- Timber tract operations
- Tire and tube merchant wholesalers
- Tire cord and tire fabric mills
- Tire dealers
- Tire manufacturing (except retreading)
- Tire retreading
- Title abstract and settlement offices
- Tobacco and tobacco product merchant wholesalers
- Tobacco farming
- Tobacco stemming and re-drying
- Tobacco stores
- Toilet preparation manufacturing
- Tortilla manufacturing
- Totalizing fluid meter and counting device manufacturing

- Tour operators
- Tourist guide services
- Towboat rental or leasing
- Toy and hobby goods and supplies merchant wholesalers
- Toy stores
- Trade schools
- Trade show organizers
- Tradebinding and related work
- Trail riding, recreational
- Training race dogs
- Training racehorses
- Trampoline facilities, recreational
- Translation and interpretation services
- Transmission repair shops, automotive
- Transportation equipment and supplies
- Trapshooting facilities, recreational
- Travel agencies
- Travel arrangement services
- Travel tour operators
- Travel trailer and camper manufacturing
- Tree nut farming
- Tree production
- Truck trailer manufacturing
- Truck, utility trailer, and RV (recreational vehicle) rental and leasing
- Truss manufacturing
- Trust custody activities
- Trusts, estates, and agency accounts
- Tugboat rental or leasing
- Turbine and turbine generator set units manufacturing
- Tutoring
- Uncoated paper and multiwall bag manufacturing
- Upholstered household furniture manufacturing
- Upholstery cleaning services
- Used car dealers
- Used household and office goods moving
- Used merchandise stores
- Vacation camps
- Vacuum pumps (except laboratory) manufacturing
- Vegetable markets
- Vehicular lighting equipment manufacturing
- Vending machine operators
- Veterinary services
- Video tape and disc rental
- Visitors bureaus
- Vitreous china, fine earthenware, and other pottery product manufacturing
- Vocational rehabilitation services
- Voluntary health organizations

- Wallpaper stores
- Warehouse clubs
- Warm air heating and air-conditioning equipment and supplies merchant wholesalers
- Watch, clock, and part manufacturing
- Water and sewer line construction
- Water (i.e., drinking) coolers, mechanical, manufacturing
- Water supply and irrigation systems
- Waterslides (i.e., amusement rides)
- Wave pools
- Weaving
- Web design
- Web-hosting services
- Wedding consultant
- Wedding services
- Weft-knit fabric mills
- Weight-training centers
- Welding and soldering equipment manufacturing
- Wet corn milling
- Wheat farming
- White-water rafting, recreational
- Wholesale distribution
- Wild animal parks
- Wildlife artists, independent
- Window treatment stores
- Wine and distilled alcoholic beverage merchant wholesalers
- Wine stores
- Wineries
- Wired telecommunications carriers
- Wireless telecommunications carriers (except satellite)
- Women's and girls' cut and sew blouse and shirt manufacturing
- Women's and girls' cut and sew dress manufacturing
- Women's and girls' cut and sew lingerie, loungewear, and nightwear manufacturing
- Women's and girls' cut and sew other outerwear manufacturing
- Women's and girls' cut and sew suit, coat, tailored jacket, and skirt manufacturing
- Women's, children's, and infants' clothing and accessories merchant wholesalers
- Women's clothing stores
- Women's footwear (except athletic) manufacturing
- Women's, girls', and infants' cut and sew apparel contractors
- Women's handbag and purse manufacturing
- Wood container and pallet manufacturing
- Wood kitchen cabinet and countertop manufacturing
- Wood office furniture manufacturing
- Wood preservation
- Wood product manufacturing
- Wood television, radio, and sewing machine cabinet manufacturing
- Wood window and door manufacturing
- Wrestlers, independent professional

- Writers of advertising copy, independent
- Writers, independent (freelance)
- Yacht clubs without marinas
- Yarn spinning mills
- Yarn texturizing, throwing, and twisting mills
- Youth centers (except recreational only)
- Youth guidance organizations
- Youth self-help organizations
- Youth services
- Youth sports leagues or teams
- Zoological gardens
- Zoos

About the author: Dr. Mary Kelly, Ph.D.



Dr. Mary Kelly, Ph.D., is the CEO of Productive Leaders, a consulting firm specializing in professional speaking and business training for education, government, and private organizations.

Mary has led multi-cultural teams all over the world and loves working with people to improve effectiveness and productivity. She retired from active duty in the Navy as a commander with specialties in intelligence, logistics, and human resources.

Mary is the author of the award-winning *Master Your World: 10 Dog-Inspired Lessons to Improve Productivity, Profits and Communication*; *360 Degrees of Leadership: Steering Around the Icebergs*; *15 Ways to Grow Your Business in Every Economy*; *Stop the Barking*; *Money Smart*; and *In Case of Emergency, Break Glass!*

For over twenty years Mary has been a professor of economics and management at Hawaii Pacific University. She has also taught at the U. S. Naval Academy and the U. S. Air Force Academy. She also serves as the head coach of the Air Force Academy's equestrian team.

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