



How do I figure out what kind of business I should start?

The library's WOIS database offers several career interest profilers and assessments that can help you determine which industries you might be interested in working in.

How do I get a grant — not a loan — to start my small business?

Contrary to what you may hear advertised, there are *no Federal grants available to small businesses*. In some states there is limited state funding available for business start-ups, but obtaining a grant is not possible in Washington because State law prohibits the use of public money for private companies.

Community Resources

In addition to the resources available to you at any Timberland library, there are also local organizations who specialize in small business development.

Small Business Development Center

Free, confidential advising on all aspects of business management, growth planning, and more.

665 Woodland Sq. Lp. SE., Ste. 201, Lacey
(360) 407-0014

Enterprise for Equity

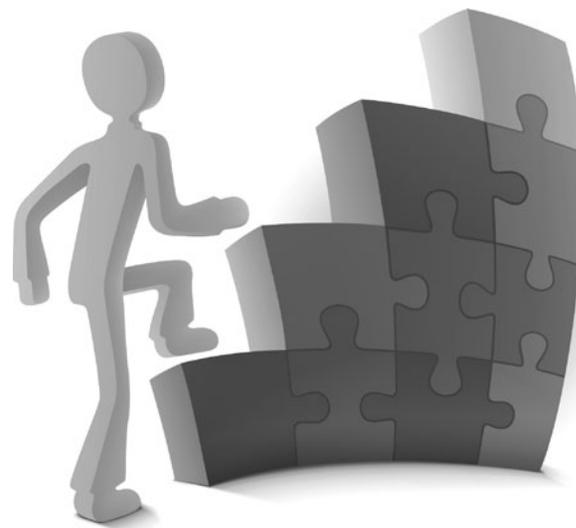
Very low-cost business readiness training to help people with low incomes start and sustain small businesses.

www.enterpriseforequity.org
(360) 704-3375

If you can't find what you're looking for, don't hesitate to ask at one of the information desks for help. Library staff are here to help you get the information you need!

How to Start a Business

Resources for Entrepreneurs



trl.

Timberland Regional Library

**R E N E W
W A S H I N G T O N**

A project of the Washington State Library

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www.TRL.org 1-800-562-6022

Timberland Resources

Library staff are available to assist you in finding or using any of the following resources.

- ▶ Microsoft Word, Excel, and Powerpoint
- ▶ Broadband Internet on our computers or through wireless access on your laptop
- ▶ Printers and photocopiers
- ▶ Books, CDs, DVDs, or other materials
- ▶ Electronic Databases
 - ▷ ABI/INFORM Trade & Industry
 - ▷ Business & Company Resource Center
 - ▷ Business Plans Handbook
 - ▷ Reference USA

The TRL website features librarian-selected links to assist you. Visit www.TRL.org, click on *Research*, then select *Business*, then *Small Business*. Here are some good places to start:

- ▶ www.dol.wa.gov/business/
- ▶ www.sba.gov
- ▶ www.nolo.com/legal-encyclopedia/business-llcs-corporations/
- ▶ www.irs.gov/businesses/
- ▶ www.dor.wa.gov/content/doingbusiness/
- ▶ www.entrepreneurs.about.com

Planning Your Business

1. Pinpoint what you will do, and for whom.

Browse through the EJC section for ideas, or start with these:

- ▶ *101 Businesses You Can Start with Less Than One Thousand Dollars: For stay-at-home moms and dads* 658.11 SHEPHERD
- ▶ *202 Things You Can Buy and Sell for Big Profits* 658.85 STEPHENS

2. Analyze your market

Identify the level of demand for your product or service, determine your target demographic, and explore your competition's pricing, reputation, and quality.

- ▶ Reference USA (library database)
- ▶ *Marketing Without Advertising: Inspire customers to rave about your business & create lasting success* 658.8 PHILLIPS
- ▶ *Reality Check: The irreverent guide to outsmarting, outmanaging, and outmarketing your competition* 658 KAWASAKI

3. Get your finances in order

Financial readiness is the most critical factor affecting the success or failure of a new small business venture.

- ▶ *Business Loans from Family & Friends: How to ask, make it legal, & make it work* 658.1526 ADVANI
- ▶ Financial literacy classes offered through the Thurston County Asset-Building Coalition. Find out more at www.thurstonabc.org/money-management

4. Take care of the legal stuff

Many new business owners choose a structure and/or obtain business licenses too soon. Decide on your business' legal structure after you have determined its location and number of employees/partners. You may also need business insurance, and/or a professional accountant. These resources are excellent places to start:

- ▶ *Legal Guide for Starting & Running a Small Business* 346.7306 STEINGOL
- ▶ *How to Start a Business in Washington* 658.1109 HOW-TO-S
- ▶ WA State Department of Revenue website www.dor.wa.gov/content/doingbusiness

5. Write a business plan

Writing a business plan is an excellent way to assess your readiness for starting a business and increase the likelihood of obtaining a business loan, if you need one. Try these resources:

- ▶ *The Everything Business Plan Book: All you need to plan for success in a new or growing business* 658.4012 RAMSEY
- ▶ Business Plans Handbook (library database)

6. Get help

On the back of this pamphlet, you'll find a list of community resources. Organizations such as your local Small Business Development Center, Service Corps of Retired Executives, and Enterprise for Equity can provide free or low-cost counseling, mentoring, and training to new business owners.