



# BUSINESS MAP

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SANDRA BARRERA-  
NE EXTENSION

**N** IANR

  
RURAL PROSPERITY  
NEBRASKA

# MAP

## STEPS TO OPEN YOUR BUSINESS

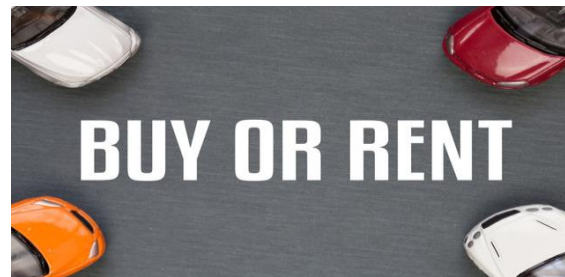


# 1. Location and Contracts



## 1. Location and Contracts

- Look for the best location for your business, price and rental conditions
- Check for loading, parking and neighboring areas
- Check Regulations with:
  - Fire Marshal (Inspection)
  - Health Department (Licenses)
  - City Hall-Building Inspectors (Inspection)
  - USDA (Grocery Stores)
- After passing the inspections make a **LEASE CONTRACT**, verify the clauses and conditions with your **ATTORNEY**





# 2. Choose a legal structure



## 2. Choose a Business Structure

The form of business determines which income tax return a business taxpayer needs to file. The most common business structures are:

**Sole proprietorship:** An unincorporated business owned by an individual. There's no distinction between the taxpayer and their business.

**Partnership:** An unincorporated business with ownership shared between two or more people.

**Corporation:** Also known as a C corporation. It's a separate entity owned by shareholders.

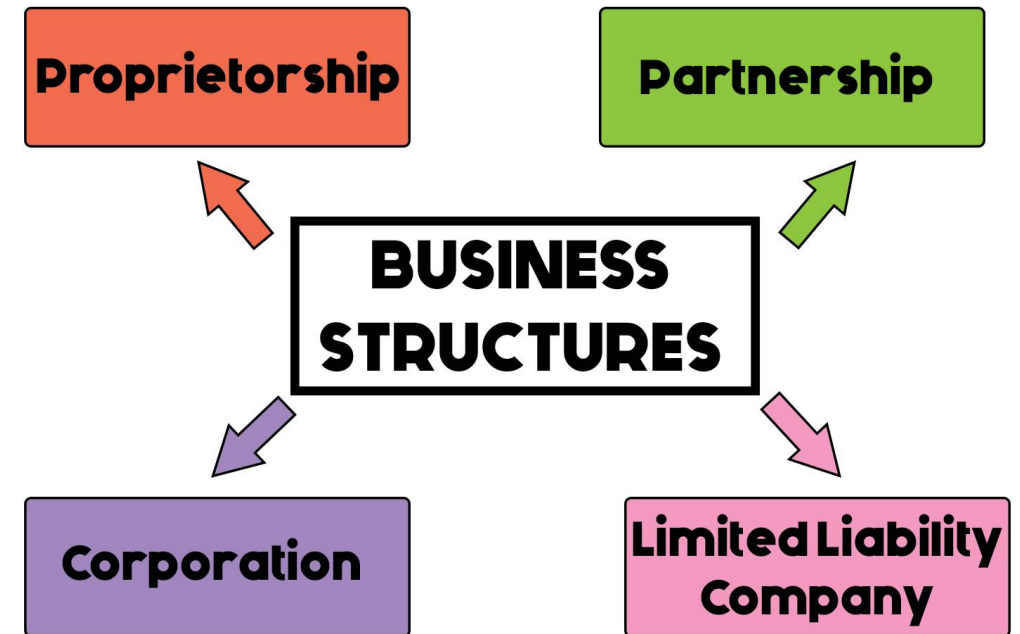
**S Corporation:** A corporation that elects to pass corporate income, losses, deductions, and credits through to the shareholders.

**Limited Liability Company /LLC:** A business structure allowed by state statute. LLCs have one or more individual members

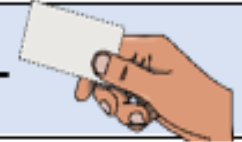
<https://sos.nebraska.gov/business-services/new-business-information>



**REPORTS EVERY TWO YEARS –NE GOV**



# 3. Choose a great name for your business



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### a. **Check** name availability

<https://www.nebraska.gov/sos/corp/corpsearch.cgi>

### b. **File** Certificate of Organization with the Nebraska Secretary of State

\*Sole Proprietorship need a "trade name" registration

\*Other business structures need file the forms; LLC form is a Certificate of Organization

<https://www.nebraska.gov/apps-sos-edocs/>

c. **Publish:** Once the Certificate of Organization is approved, you will also need to publish a Notice of Organization in the Legal Notices section of a newspaper in your area for three consecutive weeks. To find a newspaper in your area visit <http://www.usnpl.com/nenews.php>

d. **File Affidavit:** Once complete, the newspaper should provide you with an Affidavit of Publication. Some newspapers will file this with the Nebraska Secretary of State for you so be sure to ask. Otherwise, that Affidavit will also need to be filed with the Secretary of State, using the same eFile site at <https://www.nebraska.gov/apps-sos-edocs/>. **Keep a copy** of this Affidavit (and everything you file with the Secretary of State) with your business records.

Almost as hard as naming your  
**children.**



How to  
Name Your  
Business

### Filed Documents

To purchase copies of filed documents check the box to the left of the document code. If no checkbox appears, contact the Secretary of State's office to request the document(s).

Document	Date Filed	Price
<input type="checkbox"/> Articles Limited	Nov 03 1999	\$1.80 = 4 page(s) @ \$0.45 per page
<input type="checkbox"/> Proof of Publication	Mar 06 2000	\$0.45 = 1 page(s) @ \$0.45 per page
<input type="checkbox"/> Biennial Report	Mar 01 2007	\$0.45 = 1 page(s) @ \$0.45 per page
<input type="checkbox"/> Biennial Report	Mar 03 2009	\$0.45 = 1 page(s) @ \$0.45 per page
<input type="checkbox"/> Biennial Report	Feb 16 2011	\$0.45 = 1 page(s) @ \$0.45 per page
<input type="checkbox"/> Biennial Report	Feb 22 2013	\$0.45 = 1 page(s) @ \$0.45 per page
<input type="checkbox"/> Biennial Report	Feb 04 2015	\$0.45 = 1 page(s) @ \$0.45 per page
<input type="checkbox"/> Biennial Report	Mar 10 2017	\$0.45 = 1 page(s) @ \$0.45 per page
<input type="checkbox"/> Statement of Change	Mar 13 2017	\$0.45 = 1 page(s) @ \$0.45 per page
<input type="checkbox"/> Biennial Report	Mar 26 2019	\$0.45 = 1 page(s) @ \$0.45 per page
<input type="checkbox"/> Biennial Report	Mar 24 2021	\$0.45 = 1 page(s) @ \$0.45 per page

### Good Standing Documents

To purchase documents attesting to the entity's good standing check the box next to the document title.

- If you need your Certificate of Good Standing Apostilled or Authenticated for use in another country, you must contact the Nebraska Secretary of State's office directly for information and instructions. Documents obtained from this site cannot be Apostilled or Authenticated.

Online Certificate of Good Standing with Electronic Validation

\$6.50

This certificate is available for immediate viewing/printing from your desktop. A Verification ID is provided on



# 4. Obtain permits and registrations

Downloaded forms will still need to be filled out online or mailed with any appropriate fees to the agency.

<https://www.nebraska.gov/osbr/index.cgi>

- Obtain the **EIN ( Form SS-4)**

<https://sa.www4.irs.gov/modiein/individual/index.jsp>

- **NE TAX Application (Form 20)** if applicable

[http://www.revenue.nebraska.gov/electron/online\\_f20.html](http://www.revenue.nebraska.gov/electron/online_f20.html)

**Video:** <https://youtu.be/NZo6ULsJymQ>

- **Report BOI within 90 calendar** days after receiving actual or public notice that your company's creation or registration is effective, whichever is earlier. Reporting companies report beneficial ownership information electronically through FinCEN's website: [www.fincen.gov/boi](http://www.fincen.gov/boi). The system provides a confirmation of receipt once a completed report is filed with FinCEN.

**UPDATE CHANGES OF ADDRESS AND OWNERSHIP**

A graphic titled 'Nebraska Sales Tax Guide'. It features a dark blue background with a white circle containing an orange map of Nebraska. Below the map, there are two white circles containing the text 'Sales Tax Rate: 5.5%' and 'Maximum Local & County Rates: 2.5%'. The TRUIC logo is in the bottom right corner.

Nebraska Sales Tax Guide

Sales Tax Rate: 5.5%

Maximum Local & County Rates: 2.5%

TRUIC  
HOW TO START AN LLC





# BENEFICIAL OWNERSHIP INFORMATION

**BOI REPORT**

<https://www.fincen.gov/boi>



The reporting requirement is effective on January 1, 2024. FinCEN will begin accepting beneficial ownership information reports on that date.



## INITIAL REPORTS

Required by all companies that meet the definition of **reporting company** and are not **exempt** from that definition.



### **Existing reporting companies**

Created or registered to do business in the United States before January 1, 2024. Reports due by **January 1, 2025**.



### **New reporting companies**

Created or registered to do business in the United States on or after January 1, 2024.

Reporting companies created or registered **on or after January 1, 2024** and **before January 1, 2025**, have **90 calendar days** after receiving actual or public notice that their company's creation or registration is effective to file their initial BOI reports.

Reporting companies created or registered **on or after January 1, 2025**, will have **30 calendar days** from receipt of actual or public notice that their creation or registration is effective to file their initial BOI reports.



**BOI REPORT**

<https://www.fincen.gov/boi>

## REPORT CHANGES

In addition to filing an initial BOI report, reporting companies must also update and correct information in their previously filed BOI reports. Individuals who obtain FinCEN identifiers must also update and correct information previously reported to FinCEN

## What is it?

- Employer Identification Number
- Government issued
- Acts as a business ID

## How to get one for free

- The IRS issues EINs for free online.

## Also known as

- Federal Tax ID
- Tax Identification Number (TIN)

**EIN**

## Do I need one?

- Maintains Corporate Veil for your LLC

## Uses

- Business Bank Accounts
- Hiring Employees
- Tax Reporting



HOW TO  
START AN LLC  
POWERED BY TRUIC

Date of this notice: [REDACTED]-2012

Employer Identification Number:  
[REDACTED]

Form: SS-4

Number of this notice: [REDACTED]

For assistance you may call us at:  
1-800-829-4933

IF YOU WRITE, ATTACH THE  
STUB AT THE END OF THIS NOTICE.

[REDACTED]  
[REDACTED] MBR  
[REDACTED], CO [REDACTED]

WE ASSIGNED YOU AN EMPLOYER IDENTIFICATION NUMBER

Thank you for applying for an Employer Identification Number (EIN). We assigned you EIN [REDACTED]. This EIN will identify you, your business accounts, tax returns, and documents, even if you have no employees. Please keep this notice in your permanent records.

When filing tax documents, payments, and related correspondence, it is very important that you use your EIN and complete name and address exactly as shown above. Any variation may cause a delay in processing, result in incorrect information in your account, or even cause you to be assigned more than one EIN. If the information is not correct as shown above, please make the correction using the attached tear off stub and return it to us.

Based on the information received from you or your representative, you must file the following form(s) by the date(s) shown.

Form 1065

[REDACTED]/2013

If you have questions about the form(s) or the due date(s) shown, you can call us at the phone number or write to us at the address shown at the top of this notice. If you need help in determining your annual accounting period (tax year), see Publication 538, *Accounting Periods and Methods*.

We assigned you a tax classification based on information obtained from you or your representative. It is not a legal determination of your tax classification, and is not binding on the IRS. If you want a legal determination of your tax classification, you may request a private letter ruling from the IRS under the guidelines in Revenue Procedure 2004-1, 2004-1 I.R.B. 1 (or superseding Revenue Procedure for the year at issue). Note: Certain tax classification elections can be requested by filing Form 8832, *Entity Classification Election*. See Form 8832 and its instructions for additional information.



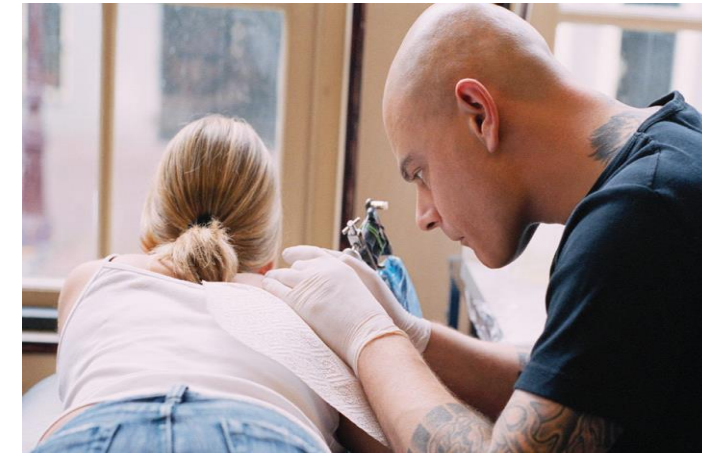
# 5. Licenses and Permits

## 5. Licenses and Permits \$ \_\_\_



**General:** <http://www.nebraska.gov/business/business-licensing.html>

- Liquor Control Commission (LCC) Licensing Division: <https://lcc.nebraska.gov/licensing>
- Health and Human Services Business Licenses: [http://dhhs.ne.gov/publichealth/Pages/crl\\_profindex1.aspx](http://dhhs.ne.gov/publichealth/Pages/crl_profindex1.aspx)
- Child Care: <http://dhhs.ne.gov/publichealth/pages/crlChildCareLicensingIndex.aspx>
- Dept. of Ag Licensing, Permits & Registrations: <http://www.nda.nebraska.gov/forms/index.html>
- Nebraska Motor Vehicle industry licensing board: [http://mvdealerbd.ne.gov/pdfs/Instructions\\_for\\_Dealer\\_Lic.pdf](http://mvdealerbd.ne.gov/pdfs/Instructions_for_Dealer_Lic.pdf)
- Food Places and Restaurants: [http://www.nda.nebraska.gov/fscp/foods/inspection\\_areas.html](http://www.nda.nebraska.gov/fscp/foods/inspection_areas.html)
- Contractors: <https://www.dol.nebraska.gov/conreg>
- Electricians: <https://electrical.nebraska.gov/2019-2020-license-and-registration-renewal-fees>



# LOCAL AND ESTATE PERMITS





# 6. Insurance

## 6. Insurance \$ \_\_\_\_\_

Insurance a Small Business Owner Should Have:

- **Life Insurance**
- **Health Insurance**
- **Auto: Personal and Commercial**
- **Property: Buildings Inventory, machinery, furniture.**
- **General Liability**
- **Workers Compensation:**
  - \*Report new employees and changes
  - \*Workers accidents must be report to department of labor
  - \*Keep reports with dates, witnesses, photos...



**CHECK THE COVERAGE OF YOUR INSURANCE**



# 7. Find Financial Resources

## 7. Find Financial Resources: Loans, Grants

<http://www.neded.org/business/start-a-business/loan-guarantee>

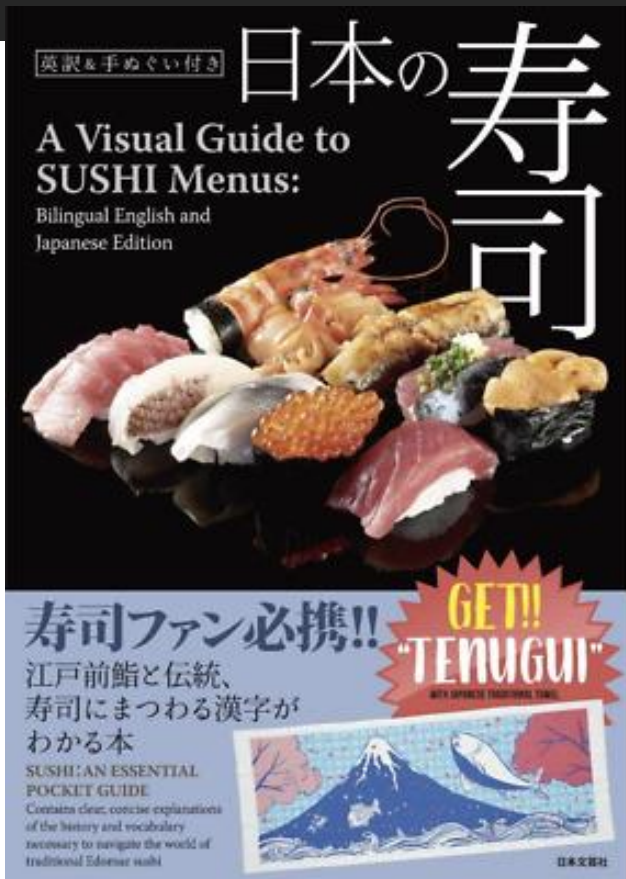
- Banks
- REAP, NEF, and agencies
- Grants
- USDA:

<https://www.rd.usda.gov/programs-services/all-programs/business-programs>





# 8. Diversity and Inclusion Policies



## 8. Diversity and Inclusion (D&I) Policies/HR

- Plan a **D & I policy** for employees and clients. Always keep in mind your mission and **ANNOUNCE**
- **Create** LIST OF MENUS, SERVICES AND PRICES in **several languages** and/or graphics, **easy for ALL**
- Offer trainings to employees **OSHA, ...Safety at Work**
- **Post** the Federal Labor Law Posters: get them **free** the Department of Labor.

<https://www.dol.nebraska.gov/LaborStandards/Compliance/RequiredPosters>



# 10. Open a business Checking Account

**27%** of small business owners do not have a separate bank account for their company.



## 9. Open a Business Checking Account

- Open a **Business Checking Account**
- Accept credit cards, EBT (food stamps)
- Find tools to prepare Invoices and Sales



### TIPS USING CREDIT CARD MACHINES:

- Do not buy reading card machines from **UNKNOWN** people
- Consider costs, fees, and contracts before accepting any system
- Buy antivirus and security cameras

# and Personal Bank Accounts Separate



**1. Accurate tax returns**



**2. Adds professionalism  
and credibility**



**3. Accurate management  
of cash flow**



**4. Easily track business  
transactions**



**5. Builds your  
credit score**



**6. Leaves a clear trail  
for auditing**







# And then .....



# 10. Marketing



## 10. Marketing: Sales is a priority

- Plan your "OPEN HOUSE"
- Create a marketing message: Logo, Colors, slogan
- Use internet website/ Facebook/ social media
- Develop a **MARKETING PLAN**
- Use a Calendar for events and offers
- Advertise your business on Radio, Press, TV
- Analyze your competition
- Maintain advertisement plans
- Improve your products and services make changes
- Think about GIFTS CARDS

**ALWAYS CARRY YOUR BUSINESS CARD WITH YOU**

**INVEST ON MARKETING**



# 11. Organization

## 12 Individual Colorful Pockets

Fit letter size/A4 and make it easy to find the doc  
Top-end material, 700D polyster and pp material



## 11. Files and Organization-Bookkeeping

- Buy File cabinets and look for Security Systems for backups.
- Pay an expert or buy a financial software.
- **Keep** your files updated:
  - Legal
  - Financial (MONTHLY)
  - General Files
  - Personnel and Payroll
  - Taxes
- Check your Bank Statement (keep a copy on you financial File)
- Keep a **consecutive record** of Sales Invoices
- Keep business documents for up to **7 years**.



**DISCIPLINE AND DAILY ROUTINE**

**MAKE A FINANCIAL PLAN FOR RETIREMENT AND SAVINGS**



# 12. Taxes

## 12. Pay TAXES

- Be aware of due dates for Local taxes and IRS
- Collect and Pay your taxes on time, remember Taxes:
  - ✓ Income (Income Tax)
  - ✓ Sales tax
  - ✓ Occupation Tax
  - ✓ Self-Employment Tax: Medicare and Social Security (FICA)
  - ✓ Payroll (Employment Tax: Social Security, Medicare, Federal Income tax withholding, Federal Unemployment-FUTA)
  - ✓ Specific Activities (Excise Taxes - Gas, Transportation, Environment, Trucks, Trailers, Manufacturing)

<http://www.nebraska.gov/business/business-taxes/>

**PAY ON TIME NEVER LATE**

**LOOK FOR LOCAL PROFESSIONALS**





# 13. Financial Management



## 13. Financial Management

- Learn **Basic Accounting: Vocabulary & Financial Statements**
- Keep your **Business & Personal Finances separate**
- Learn to manage your **invoices**
- Start tracking your **expenses from day 1**
- Make a conservative **budget**
- Create a new **cash flow** without more debt
- Manage your **inventory** efficiently
- Be careful using **debt** to fund operations
- Diversify your **investments**
- Keep reserves in an **emergency savings account**
- Make sure you **pay yourself**

**ESTABLISH FINANCIAL GOALS**



# How to Make a Personal Budget

**Step 2:**  
Calculate  
your income

**Step 3:**  
Create a list of  
Monthly Expenses

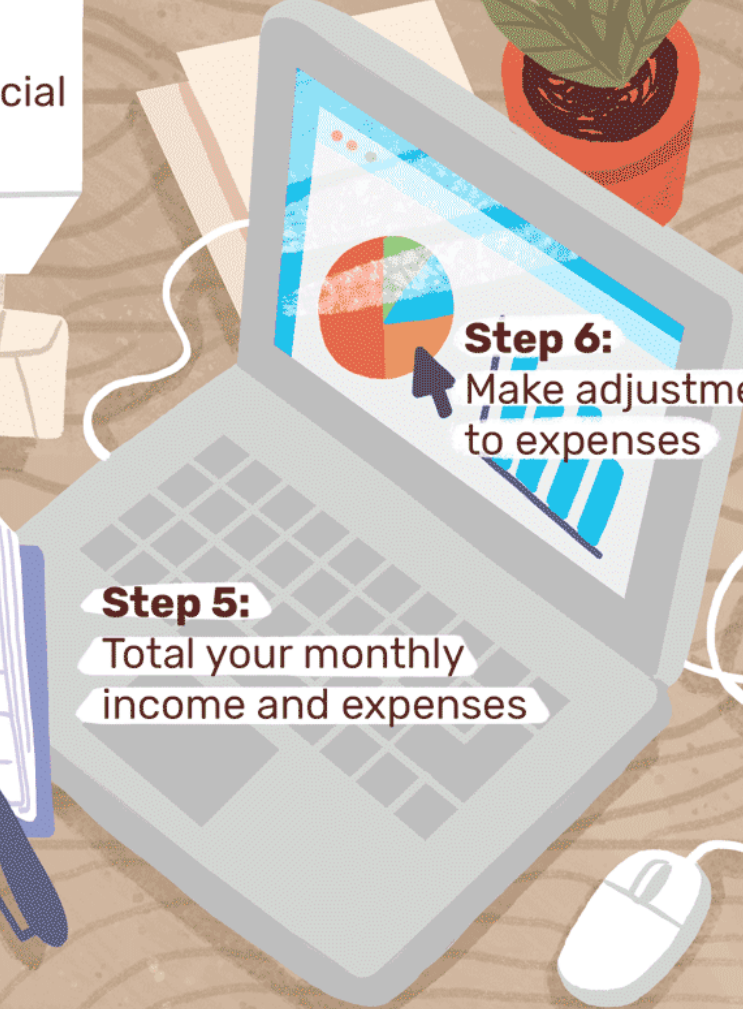
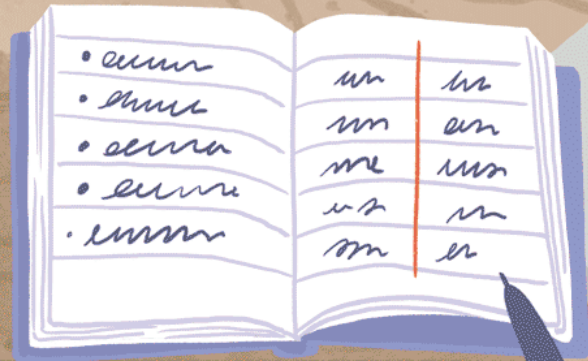
the balance

**Step 4:**  
Determine fixed and  
variable expenses

**Step 1:**  
Gather all financial  
statements

**Step 5:**  
Total your monthly  
income and expenses

**Step 6:**  
Make adjustments  
to expenses



# 14. Education, Training and Networking

## 14. Education, Training and Networking

- Participate in trainings for entrepreneurs in your area and train your best team, “your employees”
- Be aware of new trends in technology, marketing and customer service. INVEST IN FINANCIAL EDUCATION!
- Have your team: Accountant, Lawyer, professionals
- Be informed about agencies support entrepreneurs
- Attend business meetings and coffee tables
- Listen and learn from others
- Become a member of chamber of commerce or associations, and support business groups
- Recommend your colleagues and support new businesses

**BE IN CONTINUOUS TRAINING**



# 15. Support you community and take care yourself

## 15. Support your Community



- Support and give donations to support Youth or a
- Give gift certificates to your store instead of cash donations
- Recycle: Energy, Water, Waste
- Find out what's happening in your community
- Make a **Meal plan and exercise**- Take care yourself
- Take care yourself and ask for support on Mental Health



**BUY LOCAL**





# 16. Security and Cybersecurity

## 16. Security and Cybersecurity

- Keep the security software updated
- Automate software updates
- Protect your personal and clients DATA
- Create long and secure passwords, do not share them
- Control your presence online
- Make backup copies

<https://www.stopthinkconnect.org/tips-advice>



# 17. Plan ahead for disasters

## 17. Plan ahead for disasters



- Have a business **EMERGENCY PLAN**: Active Shooter and natural disasters, and diseases.
- Plan the welfare of employees and clients in case of emergency - **EVACUATION PLAN** / Practice
- Prepare for interruption of public services
- Install fire extinguishers, smoke alarms, have free exits

<https://www.ready.gov/make-a-plan>

<https://www.ready.gov/business>

**BE READY**

## NATURAL DISASTERS



**Tornado**



**Drought**



**Earthquake**



**Flood**



# 18. Review and Make changes

## 18. Review and Make Changes



### Review and Update:

- Business Plan for 5 years
- Insurance (Coverage)
- Emergency and Evacuation plans
- Marketing plan
- Diversity and Inclusion (Policies)
- Financial plans (Make decisions)
- Retirement and Will

**BE INNOVATOR ALL THE TIME**

