

The Tools You Need To Start & Grow Your Small Business



DEPARTMENT OF ECONOMIC DEVELOPMENT

TABLE OF CONTENTS

Getting Started: Permits, Licenses & Taxes	3	
Business Intelligence & Services	1 1	
Small Business Counseling		
Workshops (Marketing, Planning, Finance, etc.)		
Peer Support/Networking	1	
Workforce Connections	1	
Funding Sources & Resources	22	
Other Business Services & Resources	27	



Getting Started: State Permits & Licenses

Business One Stop: Outlines key steps for starting or growing a business in the state of Virginia.



Considering

I've thought about starting a business.

A quick guide from idea to launch.

this is me

Starting

I've decided to start a business.

Necessary steps before opening day.

this is me

Running

I have a company. I have questions.

Answers about taxation & licenses.

this is me

Expanding

Business is good, I could do more.

Capital for growth and development.

this is me

New to Virginia

My company is in another state.

How and why to move to Virginia.

this is me

Getting Started: County Business Property Tax

Each business must file a **Business Tangible Personal**

Property Return declaring a summary of property cost values by purchase year. Most property is assessed at 85% of its original cost in the year acquired, decreasing by 10% each following year. Computer equipment follows a different rate schedule.



The tax applies to:

- General office furniture and equipment, machinery and tools;
- Equipment used for research and development;
- Heavy construction equipment;
- Computer equipment and peripherals;

Getting Started: County Business License & Tax

- Most businesses must obtain a business license; check with the county's requirements to determine if you need one.
- Businesses with gross receipts (or purchases if you are a wholesale merchant) of \$500,000 or more for license years beginning 2018 or after must pay a <u>Business</u>, <u>Professional and Occupational (BPOL) license tax</u>.
- ➤ The license <u>application</u> and payment are due within 30 days of beginning business in the County.

Getting Started: County Permits & Licenses

PWC Dept. of Development Services (DDS):

- Reviews site and building construction plans;
- Manages the posting of performance bonds and escrows;
- Issues construction, site development and occupancy permits;
- Conducts inspections and enforces code compliance;

Opening a business in an existing building? Or moving into a new commercial space?

Contact <u>DDS</u> about its Small Business Project Management Program. DDS will assign you a project manager to provide guidance and help streamline the process.

Learn more about the development process and requirements for businesses in this.overview.





Prince William County Department of Economic Development

Our dedicated staff can:

- ✓ Assist local companies looking to expand or relocate their business;
- ✓ Connect local companies with workforce training and recruitment resources;
- ✓ Provide referrals for research, business planning and technical support;
- ✓ Help businesses identify opportunities in local and international markets;

Business Intelligence & Services



Prince William County Department of Economic Development

Your source for <u>comprehensive</u>, <u>up-to-date</u> <u>info</u> to help you locate the best space and learn more about your potential customers and competition through:

- ✓ A complete and searchable demographic database;
- ✓ A database of existing commercial space;

Business Intelligence & Services

MAGIC

The County Central Library runs the <u>Management and Government Information</u> <u>Center (MAGIC)</u>. As its name suggests, MAGIC produces a tremendous amount of helpful information at your request – for free.



Its rich data sources include:

- → Market research data;
- → Sample business plans;
- → Industry overview reports;
- → Small business-specific resources;

In addition, Gale PowerSearch allows you to tap into many databases simultaneously to retrieve research materials and media articles.

Business Intelligence & Services

Government Procurement & Pricing



Looking to see how your competitors bid on local and state contracts? These databases post solicitations and executed contracts:

- Prince William County (PWC) procurement office;
- Fairfax County procurement office;
- The Commonwealth of Virginia eVA procurement databases;

Small Business Counseling

Need to Talk with an Expert?

George Mason Enterprise Center (MEC)

For insights on what you need to know to make a business prosper, MEC provides free access to experts on topics such as:

- → Strategic & Business Planning;
- → Marketing;
- → Access to capital;
- → Financial analysis;

- → Accounting & Recordkeeping;
- → Operations;
- → International Trade;
- → Manufacturing;

Locations: Leesburg, Springfield (Community Business Partnership), Old Town Fairfax and Warrenton

Small Business Counseling



Small Business Development Center

The Virginia SBDC Network is the largest provider of customized counseling and education for small businesses in the Commonwealth. Individual sessions and group training sessions are both available.

Service Core of Retired Executives (SCORE)

- Offers experienced professional volunteers who meet with business owners one-on-one to advise them on how to achieve their goals;
- SCORE volunteers work throughout the state and visit Prince William Chamber offices once a week;



Small Business Counseling

Business Development Assistance Group, Inc. (BDAG)

- Assists recently arrived immigrants in starting a business as their first entry to the American workforce;
- Offers information, counseling, and research opportunities, all free of charge;



Workshops on Business Topics

In addition to business counseling, these groups offer training (in person or live) on topics such as social media, finance issues, and management.

Some events are fee-based.

- SBDCs
- Community Business
 Partnership
- SCORE



Peer Support & Networking

Listed here and on the next page are a few of the networking opportunities you'll find in Prince William County. Your industry association and Meetup.com can help you find more.

1 Million Cups of Coffee

A free program designed to educate, engage and inspire entrepreneurs around the country. Hosts a weekly morning meeting for small businesses and entrepreneurs to introduce their business to an audience and pose concerns or questions.

Meetup.com

A good way to find county and regional business groups such as the Cornerstone Business Network or Nokesville Small Business Network. Specific industry groups also form here.

Peer Support & Networking

Prince William Chamber of Commerce

Advocates for businesses of all sizes and offers networking and referral opportunities such as:

Business Before/After Hours: Informal gettogethers at local venues;

> Councils:

- Women's Leadership
- Government Contracting
- Young Professionals
- Hispanic
- Veterans
- Not-for-Profit



Workforce Connections

Program

Finding the right people to work for you is critical – tap into these resources to ease your search

SkillSource Center

Helps employers find qualified workers. Services may include:

- ✓ Onsite Recruitment and Placement Assistance;
- ✓ On-the-Job (OJT) Training Subsidies;
- ✓ Work Opportunity Tax Credit Program;

Virginia Registered Apprenticeship

- ✓ Combines customized on-the-job training and classroom instruction for a variety of occupations;
- ✓ Offers technical assistance to businesses in developing and/or expanding programs;

Northern Virginia Community College



Offers the following services for employers:

- Corporate training (onsite and on campus)
- > Recruitment
- Partnerships

Didlake

Top provider of employment services for people with disabilities in Northern Virginia. The nonprofit offers:

- Customized commercial business services designed to solve small business challenges;
- Printing, packing and mailing at the UPS store it owns and operates in Woodbridge;
- Document scanning services;



College and University Programs

Local schools often seek to partner with employers for recruitment, training, and other opportunities. Examples include:

ECPI University

Hosts an Educational Partnership Program that features hands-on skill courses and waives certain fees for Partnership employees. Also provides certificate programs in technology and health sciences and arranges externships.

Stratford University

Offers intern and externships, on-campus recruiting, speaking engagements and other programs for employers.

College and University Programs

George Mason University

Adopts an industry-based approach to recruiting – employers can consult with an industry advisor regarding their talent needs. Other services to help businesses connect with students include:

- Online job/internship posting
- Career fairs
- > Employer site visits for students



Funding Sources & Resources

Virginia is for Entrepreneurs

Connects entrepreneurs seeking financing with investors looking for opportunities.

Enterprise Development Group (EDG)

- Delivers a wide variety of services to help the local community grow and thrive.
- Services are geared to low-income individuals, immigrants, and refugees.

Community Business Partnership

- Business Finance Center
- Offers microloans of up to \$10,000;
- Helps individuals apply for larger, SBA-backed loans;

Grants for Nonprofits

Virginia Service (a state agency) hosts a <u>resource page</u> to locate several types of grants.

<u>FundsnetServices.com</u> offers a comprehensive database of grant making organizations.

Funding Sources & Resources



<u>Virginia Active Angel Network (VAAN)</u>

Virginia Active Angel Network invests in Seed & Start-up and early-stage companies in the following sectors:

- ✓ Biotechnology
- ✓ Consumer products & services
- ✓ Electronics/instrumentation
- ✓ Media & entertainment
- ✓ Medical devices & equipment
- ✓ Telecommunications
- ✓ Industrial/energy

VAAN prefers to invest within a four-hour drive of Charlottesville and Blacksburg.

Funding Sources & Resources

Sample Federal Small Business Financing Programs

Small Business Technology Transfer (STTR)

Fosters technology transfer through joint ventures between small businesses and research institutions.

Small Business Innovation Research (SBIR) Program

Supports scientific excellence and technological innovation.

Federal and State Technology Partnership (FAST) Program

- Provides funds for outreach and technical assistance;
- Focuses on helping socially and economically disadvantaged firms;

Other Resources – Coworking Spaces



Looking for a place to work and meet other professionals but don't want to invest in a permanent office?

Shared or coworking spaces like the ones below are a great solution.

Quantico Business Center

Members can access mentoring, seminars, networking and educational events. Marketing, HubZone recruiting, legal and other professional services are also available.

Regus

Members can rent an office, desk space or meeting room for an hour, day, month or years, or establish a business presence with a virtual address.

Brickyard

This community of business owners is coming to Woodbridge in spring 2019.

Funding Sources – National

Crowdfunding

StartSomeGood.com

Supports early-stage social good projects that are not yet 501(c)(3) registered nonprofits.



Rockethub.com

A broad platform targeting artists, scientists, entrepreneurs, and philanthropists.

Uses a keep-what-you-raise model that rewards you for hitting your funding goal (or penalizes you for failing to hit it).

Indiegogo.com

Allows you to raise money for anything.

Uses an optional "keep what you raise" model with higher fees or an all-or-nothing funding approach with lower fees.

Other Resources - Business Plan Templates

Business Plan Templates

Several organizations and companies offer free business plan templates for use by business start-ups and entrepreneurs.

Microsoft Office

- https://templates.office.com/en-us/Business-Plans;
- https://templates.office.com/en-us/Business-plan-TM03843660;

Mason Enterprise Center

http://www.bplans.com/sample_business_plans.php;

SCORE Office

<u>https://www.score.org/resource/business-plan-template-startup-business;</u>

Other Resources – Business Plan Templates

More Business Plan Templates

- Business.com: <u>Seven Best Free Business Plan</u>
 <u>Templates</u>
- Vertex provides a business plan outline with sample questions, tables, and a working table of contents. It was created for Word and Excel.



Other Business Services – Expansion

Virginia Scaling4Growth Program

A 6-month state program for businesses to learn how to scale up and increase revenue and job creation.

Eligibility Requirements

- ➤ Be a state-certified Small, Woman or Minority-owned Business;
- ➤ Have \$250,000 \$10,000,000 in annual revenues;
- Employ one other full-time employee besides the owner(s);
- Been in business for at least 3 years;

Prince William County Department of Economic Development

www.pwcecondev.org/

Committed to helping your business thrive.

George N. Harben

Director, Existing Business & Entrepreneurship

GHarben@pwcgov.org

(703) 792-5507

Ann Marie Maloney

Small Business Development Manager

AMaloney@pwcgov.org

(703) 792-6802

