SMALL BUSINESS. BIG IMPACT.

5 Steps to Start Your Business in Minnesota

When starting a new business there are many important decisions to make. Here are some resources and five steps to help you get started.

BEFORE YOU BEGIN

It's important to do your homework. Have you researched your competitors, the market and potential customers? Here are a few resources to help you before you get started.

- Business Plan: Business plan overview, how to draft, and executive summary information.
- FAQ: Recent and frequent questions about small business matters answered by the Small Business Assistance Office.
- Business Guidebooks: Publications, including a comprehensive "*Guide to Starting a Business in Minnesota*", and many others produced in collaboration with major Minnesota law irms and subject matter experts on a wide variety of business topics.
- Consultants, videos.

Connect with others

- **CALL OR EMAIL** the **Small Business Assistance Office (SBAO)** at 651-556-8425 or 800-310-8323, smallbusiness@state.mn.us with specific questions or to be connected to the right resource.
- **CONNECT** with your regional entrepreneurial ecosystem
- **REVIEW** our statewide startup and small business calendar

1 CHOOSE YOUR BUSINESS STRUCTURE

Organize your business, here are the types of business structures available in Minnesota.

2 REGISTER WITH SECRETARY OF STATE OFFICE

Confirm your business name and follow these step-by-step instructions for registering your business.

3 OBTAIN STATE AND FEDERAL TAX ID NUMBERS

Obtain a state tax ID number from Minnesota Department of Revenue and federal tax ID number (EIN) from the IRS.

4 SECURE NECESSARY BUSINESS PREREQUISITES

- *Does your business require licenses and permits?*
- *Insurance should be secured to mitigate risks.*
- *Types of Intellectual Property: patent, trademark, copyright and trade secret.*

5 FINANCING YOUR BUSINESS

Financing basics along with state financing programs and Tax Credits.

For additional resources, visit the **Small Business Digital Toolbox**

EMPLOYMENT AND ECONOMIC DEVELOPMENT
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