



Starting Your Business

Bringing a business to life is exciting, but it can also be challenging. This guide has been created to help navigate and connect you with resources that can help you succeed.

Step 1: Research Your Idea

While preparing to start up your business venture, you should research and understand the market you will be entering:

- Is there a need for your product or service?
- Do you know who will buy your product or service?
- What will people pay for your product or service?
- Have you determined your total costs?
- Who are your competitors?

Market research is included in the overall strategic plan necessary for your business to succeed.

Use the [Resource Navigator](#) to find local partner organizations that provide assistance.

Attend a seminar, webinar or other education class offered by one of our resource partners. Check the [Resource Calendar](#) for upcoming events specific to business research.

More on this topic is mentioned in the [Business Plan Guide](#) and [Marketing Guide](#).

Step 2: Create a Business Plan

A business plan is a document that provides a clear picture of your business and how it will deliver value.

A good business plan requires a thorough understanding of all aspects of your business as it summarizes the many details down to the essential points. The goal is to clearly and concisely demonstrate to yourself and potential future stakeholders that you have realistic expectations, fully understand the risks, and have a viable strategy for achieving your goals.

If you are seeking a loan or other investor support, a formal business plan is essential. Investors and lenders rely on business plans to evaluate the feasibility of a business before deciding whether or not to provide funding.

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Step 3: Find Funding

You can utilize the [Resource Navigator](#) to find resource partners that can help prepare you to apply for grants and loans.

COMING SOON in early 2024: A new Funding Readiness Center will provide vital information on funding readiness, types of funding and a training center.



Step 4: Register Your Business

Determine Your Business Structure

Choosing your business structure is one of the most important decisions you will make. The type of business structure you choose will have a direct impact on how much you pay in taxes, the amount of paperwork your business is required to do, the amount of control you have over your business, the amount of personal liability you will face, and your ability to raise money. Florida's Department of State (DOS) can help you file or register your business.

For basic forms and filing fees, visit <https://dos.myflorida.com/sunbiz/>.

More information about the types of business structures can be found on the [Register Your Business](#) guide.

Choose and Register Your Business Name

Once you have decided on your business's structure, you will need to choose a name for your business. As a sole proprietorship, you can use your real name as your business name, however, if you decide to use another name for your business, you must file for a fictitious "Doing Business As" (dba) name. To see if the business name or fictitious name you have selected has already been registered, please visit <https://dos.myflorida.com/sunbiz/search/>.

For more information regarding fictitious names, please visit the Department of State website at <https://dos.myflorida.com/sunbiz/start-business/efile/fl-fictitious-name-registration/#FicNameFAQ> or register at <https://dos.myflorida.com/sunbiz/forms/>.

Step 5: Get Required Licenses and Permits

The State of Florida, the federal government, your local county government, and/or your local municipality may require additional licenses or business permits in order to operate the type of business you want to open. The type and cost of a license or permit varies according to the location of the business and the nature of its services. Operating a business without a required license could lead to fines, closure of your business, or other legal consequences.

More information is available in our [Licensing Your Business Guide](#).

Learn more about what is necessary to open your business in a specific city or town by searching the [Resource Directory](#) for that municipality's economic development office.

Step 6: Determine a Location

Depending on whether you are a home-based business or a have a commercial location, Step 5 may come before this step.

There are a few items you need to consider when choosing your location:



- **Zoning Regulations** - Rezoning a property, when possible, takes time and money. Does the zoning of the property you are considering match the purpose you are intending on using it for? Check the [county-wide zoning map](#).
- **Infrastructure** - Does the site or building you are considering have the necessary capacity of water, fiber, accessibility, electricity etc.?
- **Brand Image** - Is the location consistent with the image you want to maintain?
- **Customer Convenience** - Is the location convenient for your customers? Is it easily accessible? Does the site have enough parking?
- **Local Labor Market** - Does the area have potential employees with skills matched to your business?
- **Future Growth** - If you are planning on expanding your operation at some point, look for a building or land (if you are building) that will accommodate your growing footprint.
- **Proximity to Suppliers** - Suppliers and/or couriers need to be able to find and access your business easily. You don't want your supply chain disrupted.
- **Safety** - Consider the crime rate. Will employees and customers feel safe coming to your business and walking to and from their vehicles?

Step 7: Get Insurance

Finding the best insurance plan to protect your business is one of the many important decisions you will have to make prior to opening or operating your business. To determine your business's insurance needs, you will need to review your property, risks and other business requirements.

This topic is covered in more depth on the [Insurance Guide](#).

Step 8: Hire Employees

Depending on your model, you may not need to hire employees and can skip this step. However, if growth and expansion are your future goals, employees will be necessary at some point.

The [Building Your Workforce Guide](#) provides more information to help you start the hiring process and verify compliance with federal and state regulations.

Local resource partners are available to help with establishing your workforce and developing your employees' skills to match your business' needs. Find partners by using the [Resource Navigator](#).



Step 9: File Your Taxes

Unless a small business is set up as a C corporation, Florida does not impose state income taxes on it. That means the S corps, LLCs, and sole proprietorships are tax exempt.

This does not mean that your business will not have to pay taxes. To the contrary, there are other state taxes businesses pay in addition to federal, county, and city taxes.

More about this subject is covered in the [Paying Business Taxes](#) and [Licensing Your Business](#) Guides.

There are several resource partners that can help you learn more about financial literacy and taxes. Search for them on the [Resource Navigator](#).

Other Tools for Your Business

- [Start a Business in Daytona Beach](#)
- [Start a Business in DeBary](#)
- [Start a Business in Edgewater](#)
- [Doing Business in Ormond Beach](#)
- [Open My Florida Business](#)
- [SBDC – How to Start Your Business in Volusia County](#)
- [SCORE Resource Library](#)
- [Daytona Regional Chamber of Commerce 2020 Business Guide](#)