

THE COMPETITIVE EDGE

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A Small Business Incubator

Shawn Utt/Doug Hudson,
Acting Incubator Managers

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Tips for Starting a Business in Virginia

Paul “Bear” Bryant, six-time national champion coach of the University of Alabama Crimson Tide, is famously quoted as saying, “It’s not the will to win that matters. Everyone has that. It’s the will to prepare to win that matters”. Winning in business is a difficult task, especially in the recent economic past. Many entrepreneurs go into business with the best of intentions only to shortly close their doors. Whatever the reason, there are some basic steps in preparing to open your doors and get your business started on the right foot.

There are various state and local requirements and regulations that businesses must meet. Virginia.gov offers a friendly tool called the “Business One Stop”. This tool can be used by those who are planning to start a business in Virginia. The Business One Stop offers five steps when considering launching a business.

- 1) Choose a structure as each offers benefits and limitations.
 - Sole Proprietorship, Limited Liability Company, General Partnership, C-Corporation, S-Corporation
 - Do your research
- 2) Register your business and its name with the State Corporation Commission.
- 3) Get your federal and state tax numbers.
- 4) Obtain licenses and permits.
 - Work with city/town/county’s Commission of Revenue or Department of Finance as well as the Zoning Office to meet local licensing and permitting requirements.
 - Virginia’s Business One Stop’s online registration tool can take care of many of these professional, occupational, specialty and local business licenses quickly online.
- 5) Open your doors.

Using the Virginia.gov “Business One Stop” is a good resource when considering starting a business. There are various resources in Virginia and locally that can be a help. Utilize these resources as you plan the success of your business.

New River Valley Job Fair Expo

The New River Valley Job Fair is on March 27th at New River Community College from 10:00 AM to 2:00 PM. The Job Fair Expo will be held in Edwards Hall, Room 117. Information for job seekers and employers, as well as registration information, can be found at www.nr.edu/nrvjobfairexpo/.



For Business Center information contact:

Shawn Utt or Doug Hudson,
Acting Incubator Managers

6580 Valley Center Drive, Suite 302, Radford, VA 24141

Phone: 540.633.6730 Fax: 540.633.6768

incubatormanager@nrvc.org or www.nrvc.org/nrvbc.html