10 Steps to Start Your Business in Jeffersontown

1. Conduct Market Research

Conducting market research to learn about the potential customers and what potential lies in the area where you're wanting to establish your business. All of your market research can be conducted online.

- Demographic Information for Jeffersontown. Select Demographics, Change location to 'Jeffersontown' - <u>selectkentucky.com</u>
- United States Census: <u>U.S. Census Bureau QuickFacts</u>: <u>Jeffersontown city</u>, <u>Kentucky</u>
- Consumer Spending Report: https://www.bea.gov/data/consumer-spending/main

2. Write Your Business Plan

Business Plans are the foundation for your business. They are important not only in the planning process but also when it comes to securing funding and investors.

- a. Information About Business Plans: Write your business plan | U.S. Small Business Administration (sba.gov)
- b. Why you need a business plan: Business Plan Kentucky SBDC
- c. More information about business plans: How To Write A Business Plan (2024 Guide) Forbes Advisor
- d. Websites to help you write a business plan
 - i. Kentucky SBDC Intake (feathery.io)
 - ii. Start an LLC in Minutes | ZenBusiness®
 - iii. Business Plan Software With Performance Tracking | LivePlan
 - iv. LLC (Limited Liability Company) Form an LLC Online | LegalZoom
 - v. Business Plan | FormsLaw
 - vi. Northwest & Forbes (northwestregisteredagent.com)

3. Fund Your Business

- a. Fund your business | U.S. Small Business Administration (sba.gov)
- b. Secure funds by taking out a business loan from a bank or credit union of your choice, finding investors, or applying for crowd funding.
- c. Get help from the SBDC: Small Business Financial Analysis Kentucky SBDC

4. Pick Your Business Location

- a. FAQs How do I obtain a plot plan for a property? (jeffersontownky.com)
 - i. The source for a plot plan is from a Kentucky licensed surveyor. You may check the material supplied when you purchased the property for this information. If not, you may contact a surveyor to have a plot drawn.
 - ii. Another source may by Jefferson County Clerk's office at (502) 574-5700. The information from the County Clerk will only show the dimension of the lot and any easements. This information may OR may not be adequate.
- b. Information on Zoning: <u>Business & Residential | Jeffersontown, KY Official Website (jeffersontownky.com)</u>

5. Choose a Name and Business Structure

- a. You can choose to be a Sole Proprietorship, Partnership, Limited Liability Company, or a corporation.
- b. Choose a Name and Structure Kentucky Business One Stop
- c. Here are the differences between each structure: <u>Choose a business structure | U.S. Small Business Administration (sba.gov)</u>

Starting a Business | Jeffersontown, KY - Official Website (jeffersontownky.com)

Register with the Kentucky Department of Revenue: <u>Business Registration - Department of Revenue</u> (<u>ky.gov</u>)

Obtain a federal employer identification number (EIN) from the <u>IRS form SS-4</u>. To request contact the IRS by:

i. Fax: (859) 669-5760ii. Phone: (966) 816-2065

Information about Registering in Jeffersontown <u>Business License | Jeffersontown, KY - Official Website (jeffersontownky.com)</u>

Link to Registration Form: Business-License-Questionnaire (jeffersontownky.com)

Louisville Metro

617 W. Jefferson Street Louisville, KY 40202 Monday- Friday 8am- 5pm (502)574-4860

Sources 1. 10 steps to start your business | U.S. Small Business Administration (sba.gov)

Source 2. How To Start A Small Business In Kentucky – Kentucky SBDC