STARTING YOUR BUSINESS WITH A PLAYBOOK: MANAGING RISK AND SEIZING OPPORTUNITY

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Starting a Business. State governments generally publish useful guides for forming and running a business within the state. There are numerous articles on the Internet about starting a business. Below are a few examples of the state guides and articles.

Avoid 10 Common Legal Mistakes When Stating Out
http://www.moss-barnett.com/CM/Articles/Avoid%2010%20Common%20Legal%20Mistakes.pdf

Minnesota Guide to Starting a Business
http://www.deed.state.mn.us/mnSBAO/PDFs/A_Guide_To_STARTING_A_BUSINESS_IN_MINNESOTA_26th_Ed.pdf

Wisconsin Guides to Starting a Business
http://www.wisconsin.gov/state/byb/

Name.   When starting a business, you need to make sure that you have a name that does not infringe on the rights of others. Accordingly, check the availability of the name with your state authorities and the United States Patent and Trademark Office, before using the name. Below are links which may be helpful in checking names.

Minnesota Secretary of State
http://da.sos.state.mn.us/minnesota/corp_inquiry-find.asp?:Norder_item_type_id=9

Wisconsin Department of Financial Institutions
http://www.wdfi.org/apps/CorpSearch/Search.aspx?

United States Patent and Trademark Office
http://www.uspto.gov/

Employees. Employment law can be very complicated and there are many traps for the unwary. Below is a very general guide to get you started.

General Employment Law Issues:
http://www.mnsbao.com/PDFs/empllaw.pdf

Internet Regulatory Issues. It has become commonplace to do business on the Internet. Below is a very general guide to get you started.

Basic Internet Issues:
http://www.mnsbao.com/PDFs/internet.pdf

Licenses. Depending on what your business does, state, federal and local government may require you to obtain various licenses. Below are a few state licensing links.

Minnesota Licenses
http://www.state.mn.us/license/content.do?mode=activities&letter=A

Wisconsin Licenses
http://ww2.wisconsin.gov/state/license/app?COMMAND=gov.wi.state.cpp.license.command.LoadLicenseHome

Payroll Taxes. Payroll taxes can be the bane of any small business. They can be complicated, time consuming and place significant demands on cash flow. For those with patience and a high tolerance for tedium, you may have the right stuff to do your own payroll taxes. For the rest, we recommend a payroll service. For the first group, please dig into the links below.

IRS Employment Taxes
http://www.irs.gov/businesses/small/article/0,,id=98868,00.html

Minnesota Payroll Taxes
http://www.taxes.state.mn.us/taxes/business_taxpayers/other_supporting_content/employment_tax.pdf

Wisconsin Payroll Taxes
http://www.revenue.wi.gov/html/with.html

Sales and Use Taxes. Regardless of whether you sell goods or services, your business will need to pay attention to sales and use taxes. You can be liable for use taxes if you receive goods or taxable services without the seller collecting and remitting the tax.

Minnesota Sales and Use Tax
http://www.taxes.state.mn.us/taxes/sales/index.shtml

Wisconsin Sales and Use Tax
http://www.revenue.wi.gov/html/sales.html

Tax Registration. Unless you are taxed as sole proprietor, your business will be required to obtain separate state and federal tax identification numbers. Fortunately, the process for applying for these numbers can be done online.

Applying for a Federal Tax Identification Number
http://www.irs.gov/businesses/small/article/0,,id=98350,00.html

Minnesota Tax Registration
https://www.mndor.state.mn.us/er/ctrl/WelcomeController

Wisconsin Tax Registration
http://www.revenue.wi.gov/html/business.html

Unemployment Insurance. Once your business has employees, you will have to have unemployment insurance. Below are useful state links.

Minnesota Unemployment Insurance
http://www.uimn.org/tax/hdbook/index.htm

Wisconsin Unemployment Insurance
http://www.dwd.state.wi.us/ui/