



PRESENTED BY

NICK HAWKS

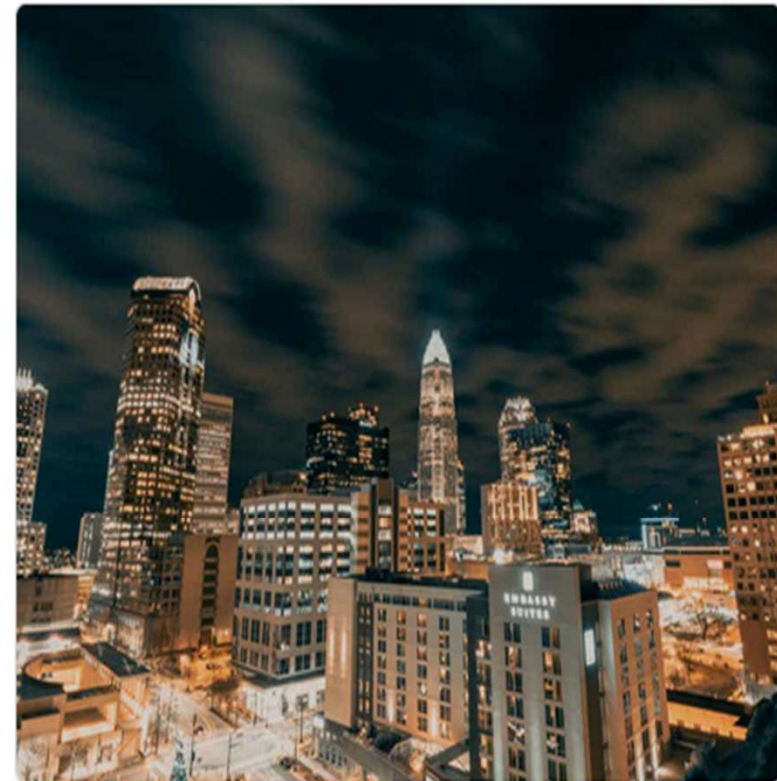


STARTING A BUSINESS IN NORTH CAROLINA

How to Start a Business in North Carolina

Step-by-step instructions covering the essentials for starting a business in North Carolina.

CNBC named North Carolina as one of the best states in the U.S. to do business in thanks to our well-trained and diverse workforce, booming economy, low business costs, low tax rates, and strong business environment.



SMALL BUSINESS FACTS

LICENSED

Businesses Registered in North Carolina

Over 2.8 Million

MAIN ST.

Small Business Marketshare in the North Carolina

Economy

Over 99%



Economic Rank of North Carolina in the World

10th Largest



Import / Export Rank of North Carolina in North America

1st Position



Economic Value of North Carolina

\$1.8 Trillion



North Carolina Business Owners Born Outside the United States

42%

STATS

2024 Small Business Profile

U.S. SMALL BUSINESS ADMINISTRATION

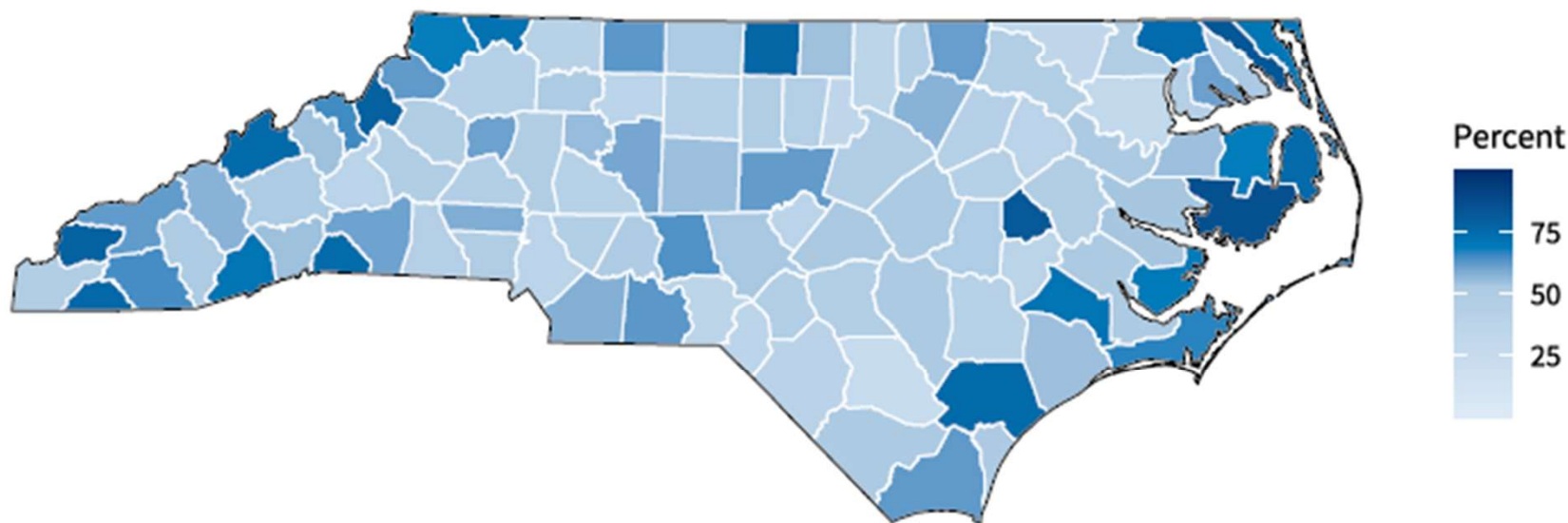
OFFICE OF ADVOCACY

REGULATION • RESEARCH • OUTREACH

North Carolina

1.1 million small businesses
99.6 percent of North Carolina businesses

1.7 million small business employees
44.2 percent of North Carolina employees



Share of employees working at small businesses by county

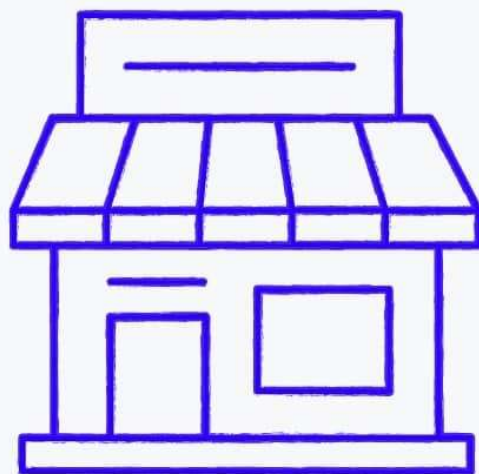
Sources of original data: [Nonemployer Statistics](#) (Census), [Statistics of U.S. Businesses](#) (Census)

Type of business	Nonemployer	Small employer	Large Employer
Sole Proprietorship	86.6%	12.9%	1.4%
Partnership	7.4%	11.8%	9.3%
S-corporation or LLC	4.6%	50.5%	8.1%
C-corporation and other	1.5%	24.8%	81.2%
Corporation		16.8%	74.2%
Government		0.0%	0.1%
Nonprofit		7.8%	6.2%
Other		0.2%	0.7%
Total	100.0%	100.0%	100.0%

SMALL BUSINESS



**Small and Medium-Sized Businesses Are
Major Drivers of Global Economic Growth**



Over

90%

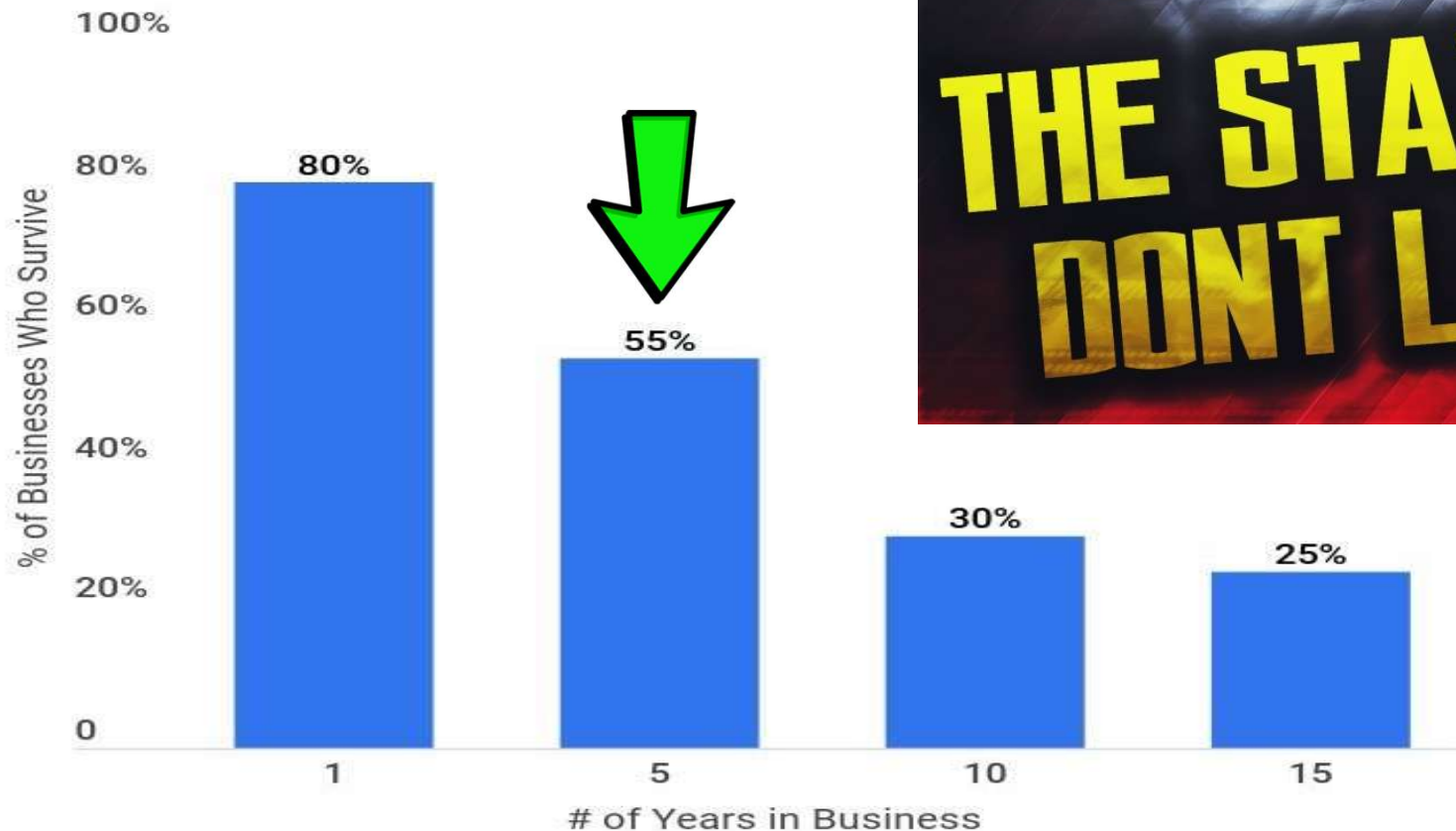
of the business population
represents small and
medium-sized businesses.

Small Business **Failure Rate** Vs **Success Rate**

Here is the Truth!

S U C C E S S
F A I L U R E

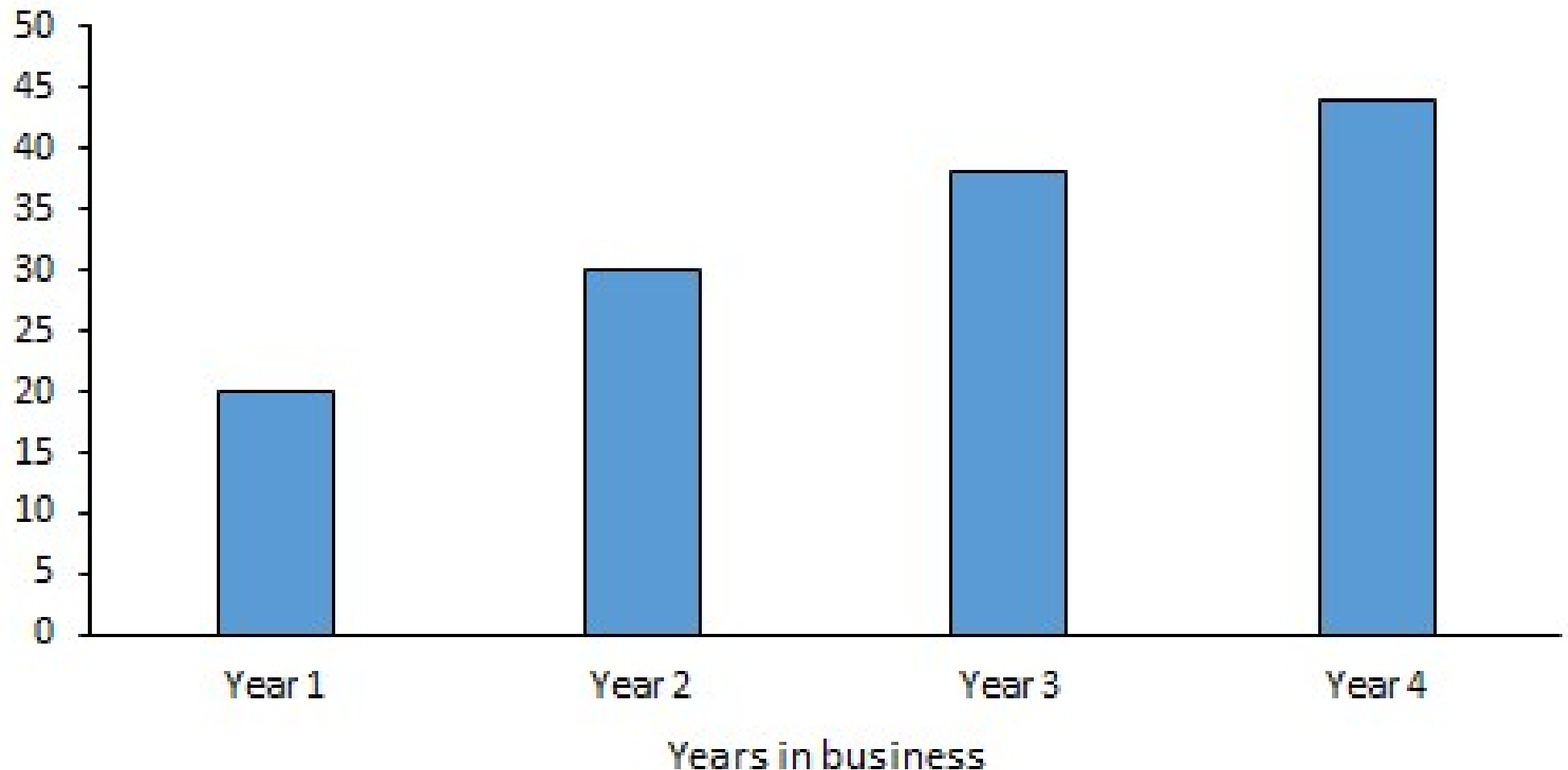
SMALL BUSINESS SURVIVAL RATES



**THE STATS
DONT LIE**

It's a Tough World Out There

Early Failure Rate (%) of Small Businesses

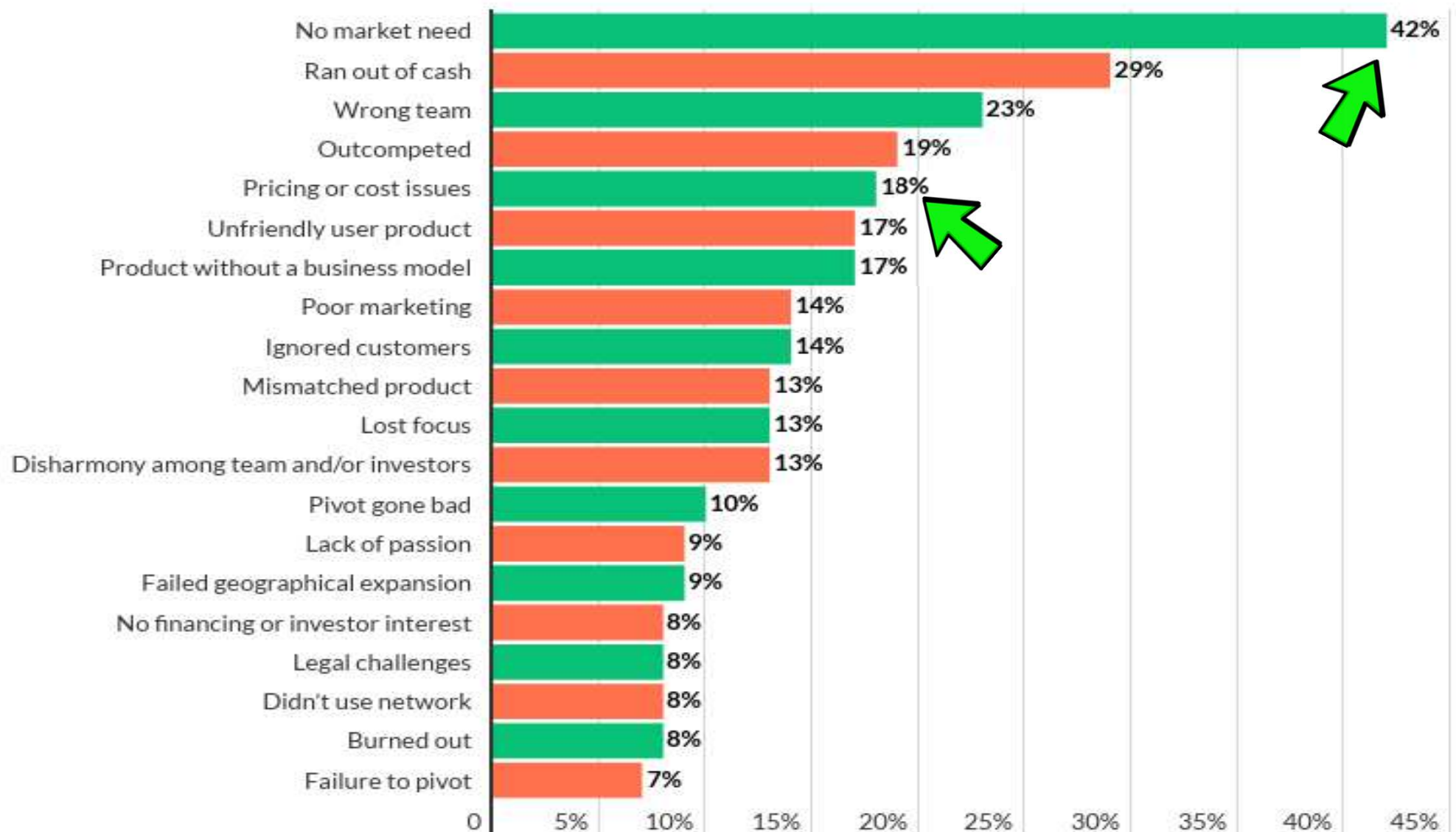




But I don't think so

IT'S NOT GOING TO HAPPEN!

20 Reasons Why Startups Fail



Source: CB Insights

THERE'S MORE TO IT THAN YOU THINK

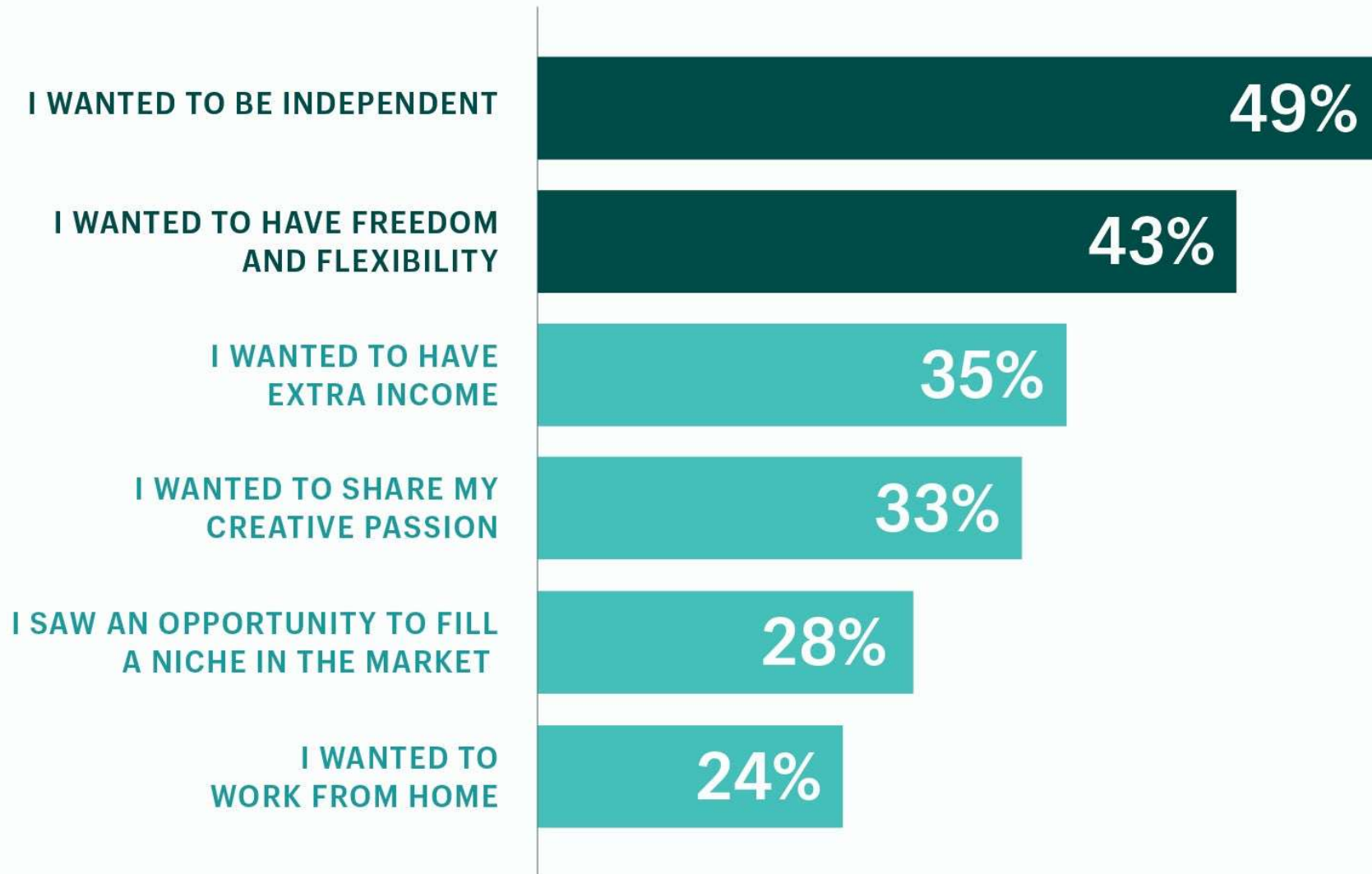
- You Can't Just Buy a Business License and Open Your Doors!!!
- You Need a Plan, a Name, a Business Structure, Products, etc...
- But Don't Worry, Let Me Show You How It's Done!!!

**LET'S GET
STARTED**

5 Questions You Should Always Ask Yourself Before Starting a Business

- 1 Am I Truly Passionate About This Idea?**
- 2 Who Is My Potential Customer?**
- 3 Can I Afford the Start-Up Costs?**
- 4 Have I Done Enough Research?**
- 5 Am I Willing to Fail?**

Motivations for starting a business



A word cloud of business-related terms. The words are arranged in a circular pattern. The most prominent words are 'operating' and 'cost', which are the largest and darkest. Other words include 'business', 'money', 'corporate', 'balance', 'company', 'presentation', 'sales', 'budget', 'report', 'investment', 'tax', and 'finance'. The words are in various shades of blue and green.

**operating
cost**

business
money
corporate
balance
company
presentation
sales
budget
report
investment
tax
finance

A solid green rectangular background. Overlaid on this background are several large, light green dollar signs (\$) of varying sizes and orientations, creating a subtle pattern.

**HOW MUCH
DOES IT
COST?**

EXAMPLES OF STARTUP COSTS



INVESTIGATING WHETHER TO
CREATE OR BUY A BUSINESS



ORGANIZING A PARTNERSHIP
OR CORPORATION



OPENING A FACILITY



CONSULTING FEES



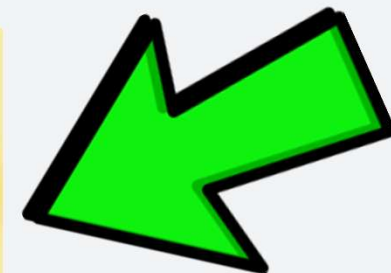
ADVERTISING



WAGES TO
TRAIN EMPLOYEES



TRAVEL COSTS FOR SECURING
DISTRIBUTORS OR SUPPLIERS





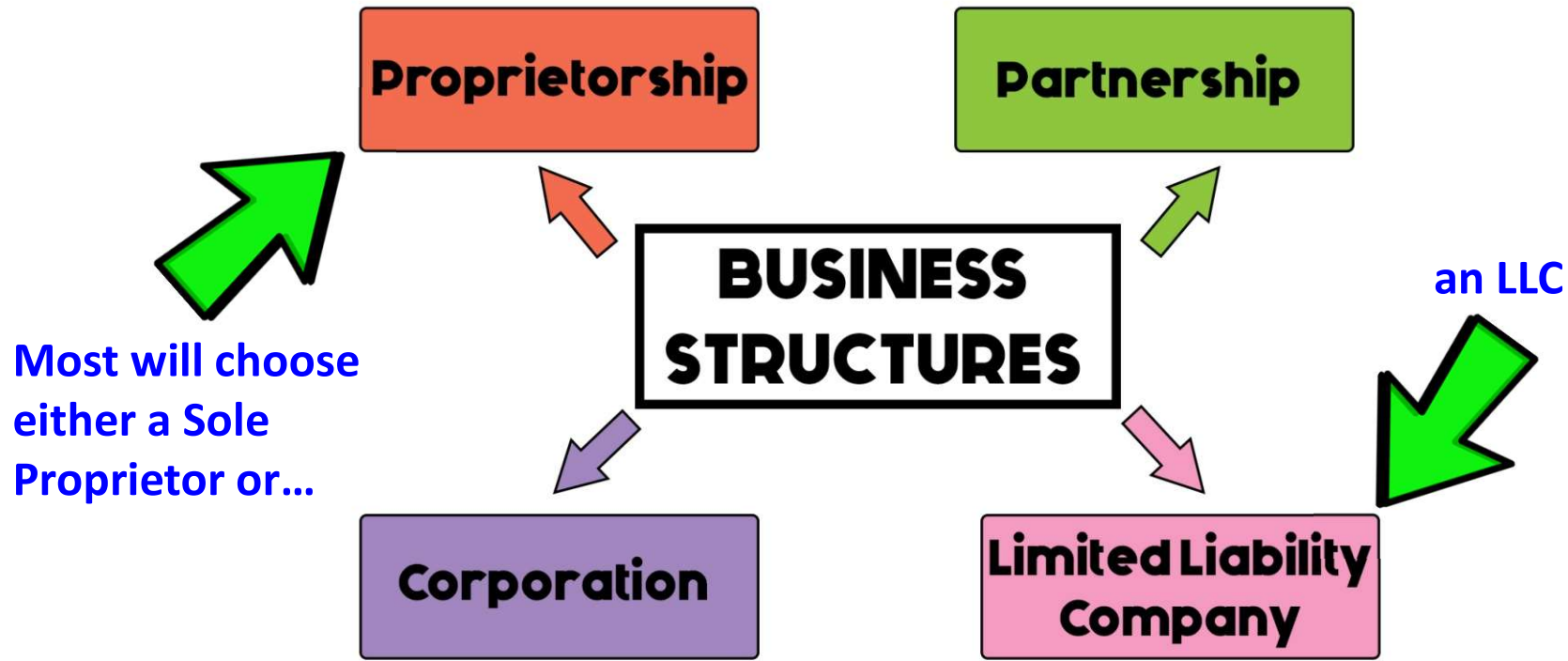
UNDERSTANDING THE

DIFFERENT TYPES OF BUSINESSES



Choose a Business Structure

Many factors from management structure to tax codes need to be considered when forming a business entity.



- You may want to consult with a tax expert when making this decision, such as an attorney, who could help you determine which structure best suits your needs.
- The information in this class is designed to provide guidance to those interested in setting up a business entity and should not be used as a substitute for legal counsel.

North Carolina Business Types:

1. Sole proprietorship.

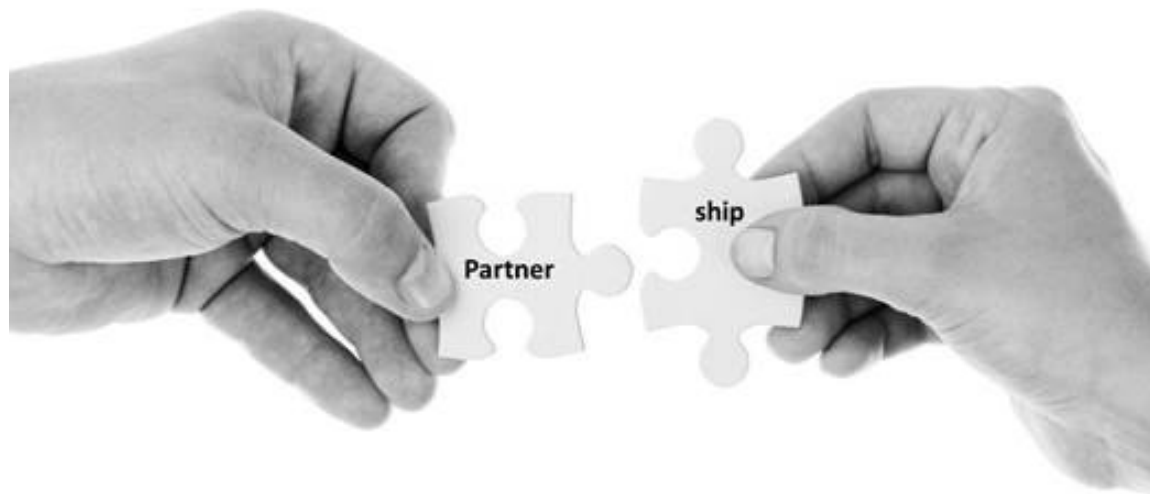
A North Carolina sole proprietorship is the simplest business structure and is owned and operated by a single individual. The owner is responsible for all the profits and losses of the business and is personally and legally liable for the business. Sole proprietorships should file a Certificate of Assumed Name with the County Register of Deeds.



2. General Partnership.

General partnerships are suitable for businesses with two or more owners who contribute money, labor, and skill to the business. The partners share profits and losses, as well as the management of the business, and are legally liable for the business.

General partnerships should file a Certificate of Assumed Name with the County Register of Deeds. However, limited partnerships, limited liability partnerships, and limited liability limited partnerships should file a Certificate of Registration with the Secretary of State's office.



3. Corporation.

Corporations are standalone, separate entities that protect the owners from personal liabilities. Corporations generally have shareholders who can buy and sell stock in the company. Corporations must file Articles of Incorporation with the North Carolina Secretary of State.



	C Corp	S Corp
Taxes	Double taxation	Pass-through tax
Formation	Can form by registering with the state	Can only form if already C Corp
Shareholders	Unlimited number of shareholders	No more than 100 shareholders allowed
Reporting Gains and Losses	Form 1120	Form 1120S
How to Pay Yourself As a Business Owner	Salary	Salary and/or distributions
Fees?	Fee to form	Ongoing fees (generally)

What is a

LIMITED LIABILITY COMPANY?



4. Limited Liability Company (LLC).

LLCs are legally separate from their owners and are the most popular business type because of minimal paperwork, flexibility, tax benefits, and a simple implementation process. LLCs offer business owners limited liability and prevention of double taxation. LLC business owners are not obligated to file a corporate tax return.

LLCs are regulated by North Carolina state laws and must be created by filing the Articles of Organization with the Secretary of State for North Carolina. LLC costs start from as little as \$125.00 and can be registered online or by mail.

Type	NC Governing Statute	Document Filed to Create	Ownership	Management	Owner Liability	Federal Income Taxation	Annual Report Required to SOS
Sole Proprietorship	N/A	N/A	One Person	One Person	Unlimited	Flow through sole proprietor	No
General Partnership	NCGS 59 Article 1, Article 2, Article 3, Article 3a, Article 4	N/A	General Partners	General Partners	Unlimited	Flow through partners	No
Business Corporation "S-Corp"	NCGS 55 NCGS 55D	Articles of Incorporation	Shareholders	Board of Directors	Limited to capital contributions	"S-Corp" is a tax election. Flow through to shareholders	Yes
Nonprofit Corporation	NCGS 55A NCGS 55D	Articles of Incorporation	Members	Board of Directors	No liability for members/board of directors	No tax on income	No
Limited Liability Company	NCGS 55D NCGS 57D	Articles of Organization	Members	Managers	Limited to capital contributions	Flow through to members or taxed as "C-Corp"	Yes

An orange speech bubble with a white border and a drop shadow, pointing downwards and to the right. Inside the bubble, the text "what's next?" is written in a white, lowercase, sans-serif font.

what's next?

HOW TO DECIDE ON A BUSINESS NAME



CHOOSE WISELY

Almost as hard as naming your
children.



How to
Name Your
Business

DO

try saying your business name out loud

If it's difficult or long to pronounce, it will soon become a burden.



FOR EXAMPLE

'Tokyo Tsushin Kogyo' was a bit of a tongue twister. They changed it to Sony instead.²

DON'T

get obsessed with SEO keywords

They may be effective now, but Google's algorithms evolve all the time.



FOR EXAMPLE

'Wholesale Landscape Supply' might work for Google, but it's not simple and memorable.⁴

DO

test it on other people

It is important to make sure your great name idea sounds just as good to potential customers.



FOR EXAMPLE

Amazon used to be called 'Cadabra' but changed it to Amazon after a lawyer misheard it as 'Cadaver'.⁶

- Part of the process of starting a business is choosing a name for your business entity.
- Proper name selection is important in your process of forming a business because other parties may sue for unfair competition or trade name infringement if the name chosen is so similar to another entity's name as to deceive or confuse the public.

*What to
Name My
Business?*



Your Business Name Makes a Big Difference to Customers



72
percent

... of customers make a decision to purchase based on **your business and brand name.**


66
percent

... of people have an **emotional connection with a brand.**

59
percent

... of people choose to spend their money on **familiar businesses and brands.**

72
percent



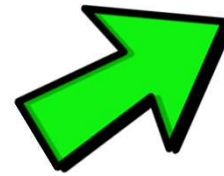
... Someone needs to see your name or logo between five and seven times for them to **remember your business.**

- Once you choose a name for your business, you will need to check its availability.
- If your chosen name is not currently being used by another business in North Carolina, you can file an Assumed Business Name Certificate.
- Do an online search using a variety of search engines, such as Google, Bing, and Yahoo, and also search the North Carolina Secretary of State's [business database](#) to check that your chosen name is available.





HOW TO NAME YOUR BUSINESS



LEGALESE

COMPLEX LEGAL TERMS
Explained Simply



Secretary of State
Elaine F. Marshall

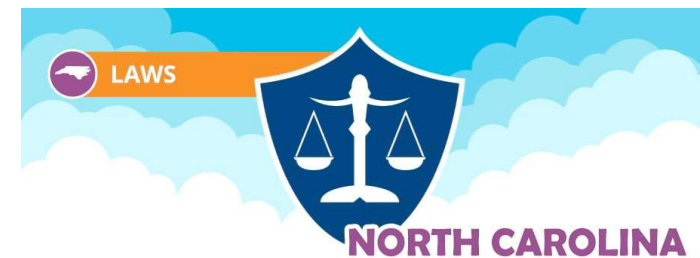
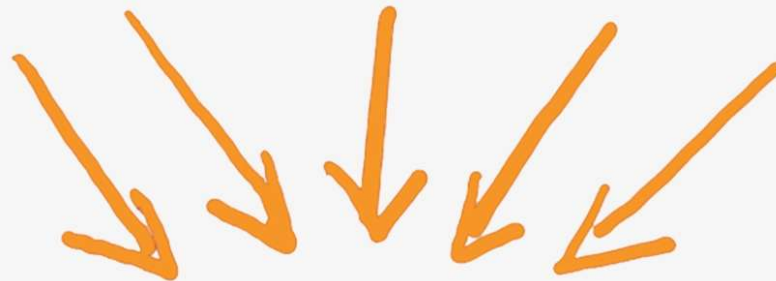
In choosing the corporation's name there are certain legal requirements of which you should be aware:

- An entity name shall not contain language stating or implying that the entity is organized for any purpose other than a purpose that is lawful and that is permitted by its formation documents. (i.e., Articles of Organization)
- The name must be distinguishable upon the records of the Secretary of State from the name of any other entity on the business registry. By Administrative Code, the business entity suffix of the name (i.e., inc., LLC) is not used to determine distinguishability on the records.
- An entity name shall not contain words offensive to accepted standards of decency.

The choice of a name depends on many factors, but there is one important rule to follow. Do not choose a name because you have seen it elsewhere and believe it will work well for your own entity, unless you obtain written permission of the party already using the name.

How to Find out If Your Business Name Is Available?

CLICK HERE



https://www.sosnc.gov/online_services/search/by_title/search_Business_Registration



Secretary of State
Elaine F. Marshall

[Home](#)

[I Want To...](#) ▼

[Divisions](#) ▼

[Secretary of State](#) » [Business Registration](#) » [Search](#)

Search Within the State

Select what you want to search:

Company ▼

Select how you want to search:

Starting With ▼

Searching For:

Search →

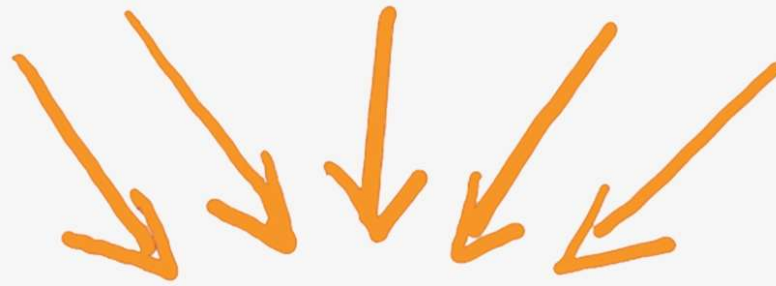
Free Business Name Search

We'll Take Care of the Entity Search.

We'll tell you if your business name is available with the Secretary of State. Just fill in your proposed business name, and we'll search the company registrar for you.

TIP: Many states automatically reject business names that contain Trademarks (i.e. Apple, Google etc.) or generic names (i.e. Insurance or Accounting). The more generic the name, the less likely that it's available, so be specific.

CLICK HERE



<https://www.incfile.com/business-name-search>

Entity Name*

Enter your desired company name...

Entity Type



LLC



Corporation

→ [Not Sure?](#)

Entity State*

Select



Let us know where we can let you know if your business name is available

First Name*

Last Name*

Email*

[Check Name Availability](#)

You may even want to search within every state in the U.S. to assure your name is available for internet sales.



Checklist

If you have chosen a business name, you may do the following in order to determine if the name chosen is available for use:

- Check the Register of Deeds office in your county and surrounding counties for similar names listed as assumed names or partnership names.
- Check to be sure your name doesn't contain any restricted words.
- Check business directories, city directories, chamber of commerce lists, etc. in your locality for similar names.

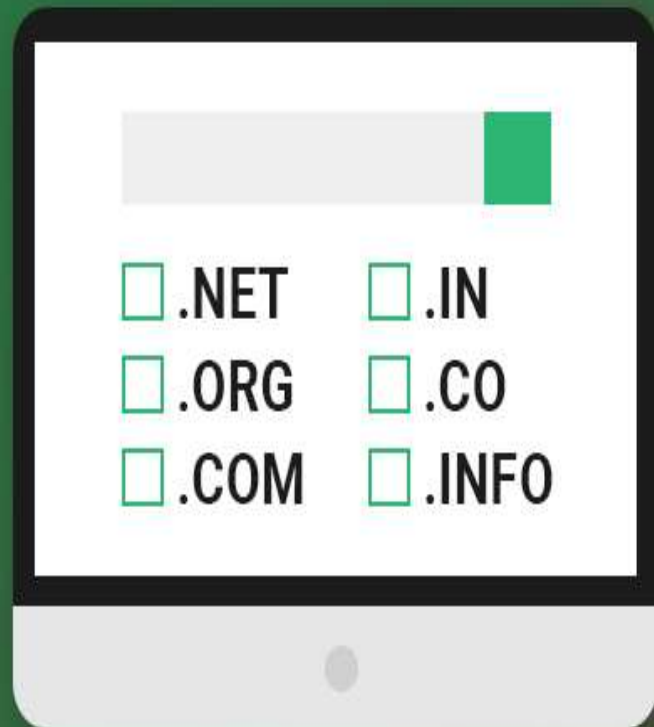


KNOW THE RULES!

FOLLOW THE RULES

- For a fee, hire an attorney or a trademark search firm to conduct a trademark search through the U.S. Patent and Trademark Office for similar Federal trademark or service mark registrations.
- Call or search the Trademark Registration website of the NC Department of the Secretary of State to determine if the words which make up your proposed name have been registered as a trademark or service mark under North Carolina law
- Conduct searches similar to those outlined above in other states which you plan to operate by contacting the officials in those states which are in charge of similar types of registration. The appropriate offices and the details of registration may vary according to the laws of each state.
- You are responsible for deciding which of these steps you should follow to determine whether the name you've chosen for your business entity is available or not.

then



How to buy a **domain name for your website**

[Find Out Here](#)

What is a Domain Name?

Domain name is the address that people type into a browser address bar to find your website.

World Wide Web

Domain Name

Top Level Domain

www.example.com

Recommended

Once you've chosen the perfect name for your LLC, be sure to secure the domain name for it as well. Register it quickly with GoDaddy so that nobody can take it.

Get Your Best Domain Now

Powered by GoDaddy.com



<https://www.godaddy.com/domains/domain-name-search>

.com Domain Names

Get the world's most popular domain.

\$11.99*/1st yr. ~~\$19.99*~~



.com
powered by VERISIGN 

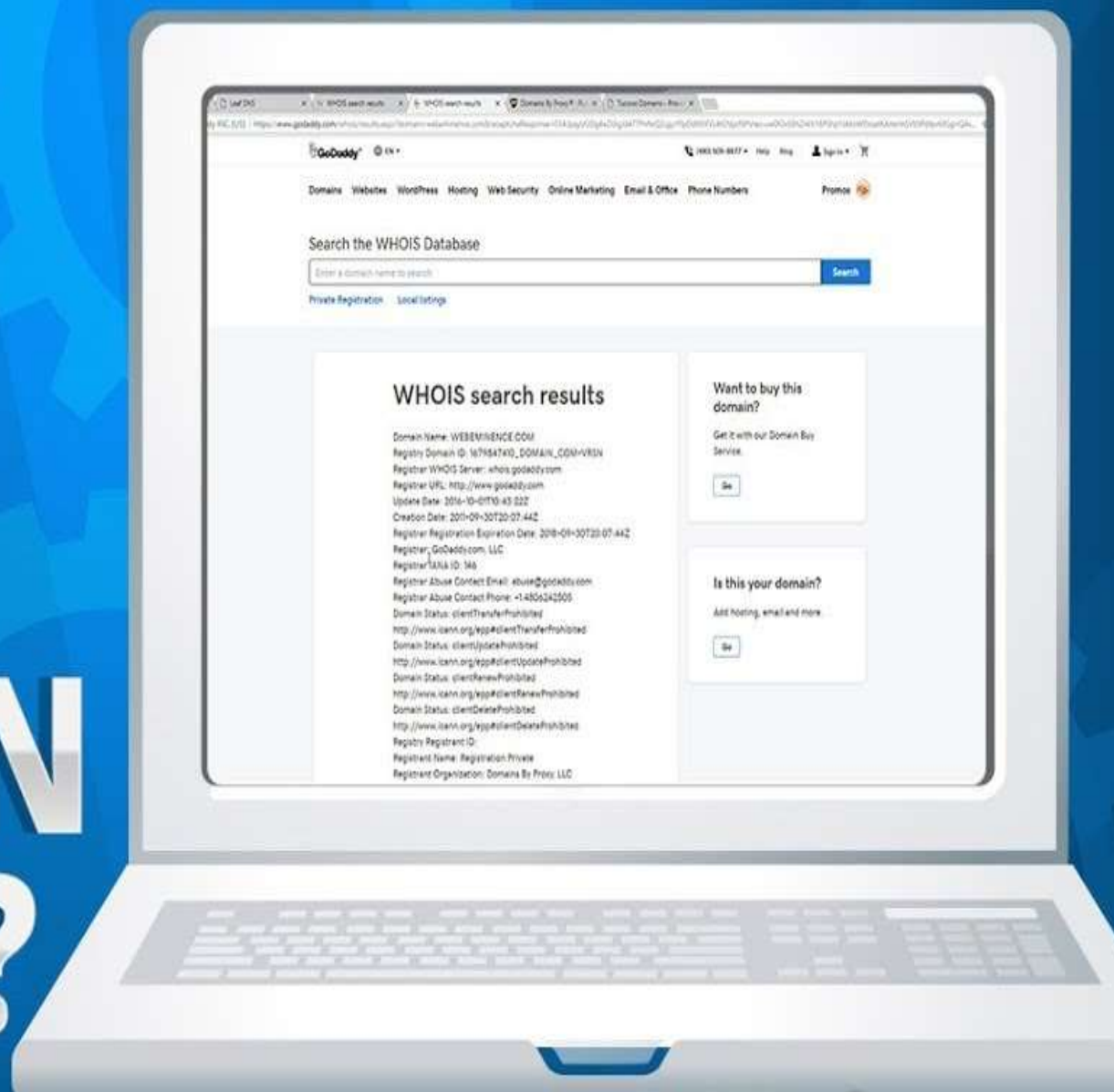
My Perfect Domain

Name is Taken!

What Now?



WHO OWNS MY DOMAIN NAME??



WHOIS search results

Domain Name: WEBEMINENCE.COM
Registry Domain ID: 167984740_DOMAIN_COM-VRSN
Registrar WHOIS Server: whois.godaddy.com
Registrar URL: http://www.godaddy.com
Update Date: 2016-10-01T03:43:02Z
Creation Date: 2011-09-30T20:07:44Z
Registrar Registration Expiration Date: 2018-09-30T20:07:44Z
Registrar: GoDaddy.com, LLC
RegistrarIANA ID: 146
Registrar Abuse Contact Email: abuse@godaddy.com
Registrar Abuse Contact Phone: +14806242500
Domain Status: clientTransferProhibited
http://www.icann.org/epp#clientTransferProhibited
Domain Status: clientUpdateProhibited
http://www.icann.org/epp#clientUpdateProhibited
Domain Status: clientRenewProhibited
http://www.icann.org/epp#clientRenewProhibited
Domain Status: clientDeleteProhibited
http://www.icann.org/epp#clientDeleteProhibited
Registry Registrant ID:
Registrant Name: Registration Private
Registrant Organization: Domains By Proxy, LLC

Want to buy this domain?

Get it with our Domain Buy Service.

Go

Is this your domain?

Add Hosting, email and more

Go

What Does ICANN Do?

To reach another person on the Internet you have to type an address into your computer -- a name or a number. That address must be unique so computers know where to find each other. ICANN coordinates these unique identifiers across the world. Without that coordination, we wouldn't have one global Internet.

ICANN | LOOKUP

Registration data lookup tool



Enter a domain name or an Internet number resource (IP Network or ASN)

[Frequently Asked Questions \(FAQ\)](#)

Lookup

By submitting any personal data, I acknowledge and agree that the personal data submitted by me will be processed in accordance with the ICANN [Privacy Policy](#), and agree to abide by the website [Terms of Service](#) and the [registration data lookup tool Terms of Use](#).

About ICANN's registration data lookup tool

The ICANN registration data lookup tool gives you the ability to look up the current registration data for domain names and Internet number resources. The tool uses the Registration Data Access Protocol (RDAP) which was created as a replacement of the WHOIS (port 43) protocol. RDAP was developed by the technical community in the [Internet Engineering Task Force \(IETF\)](#).



<https://lookup.icann.org/>

The How To's of

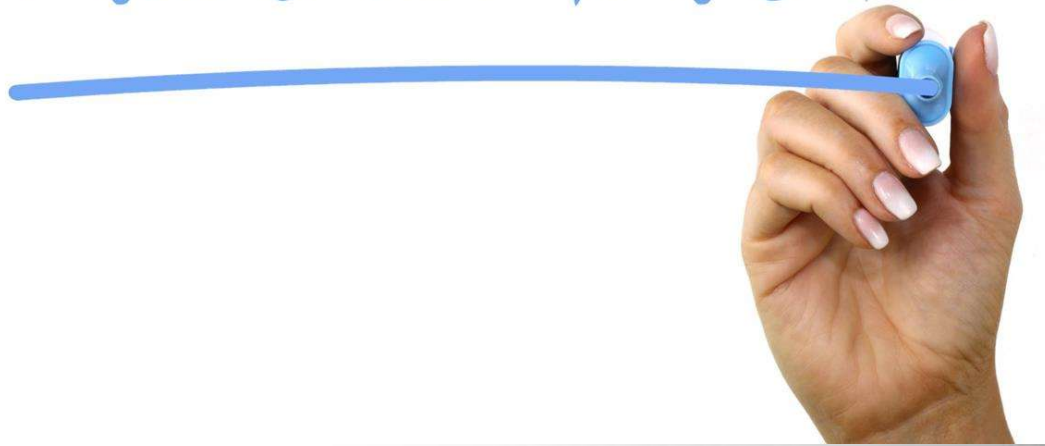
Buying a Domain That Someone Else Owns



- 1. Find out who owns your dream domain.**
- 2. Get contact info for the decision maker.**
- 3. Start negotiating.**
- 4. Pay for and transfer ownership of the domain.**

NEXT
UP

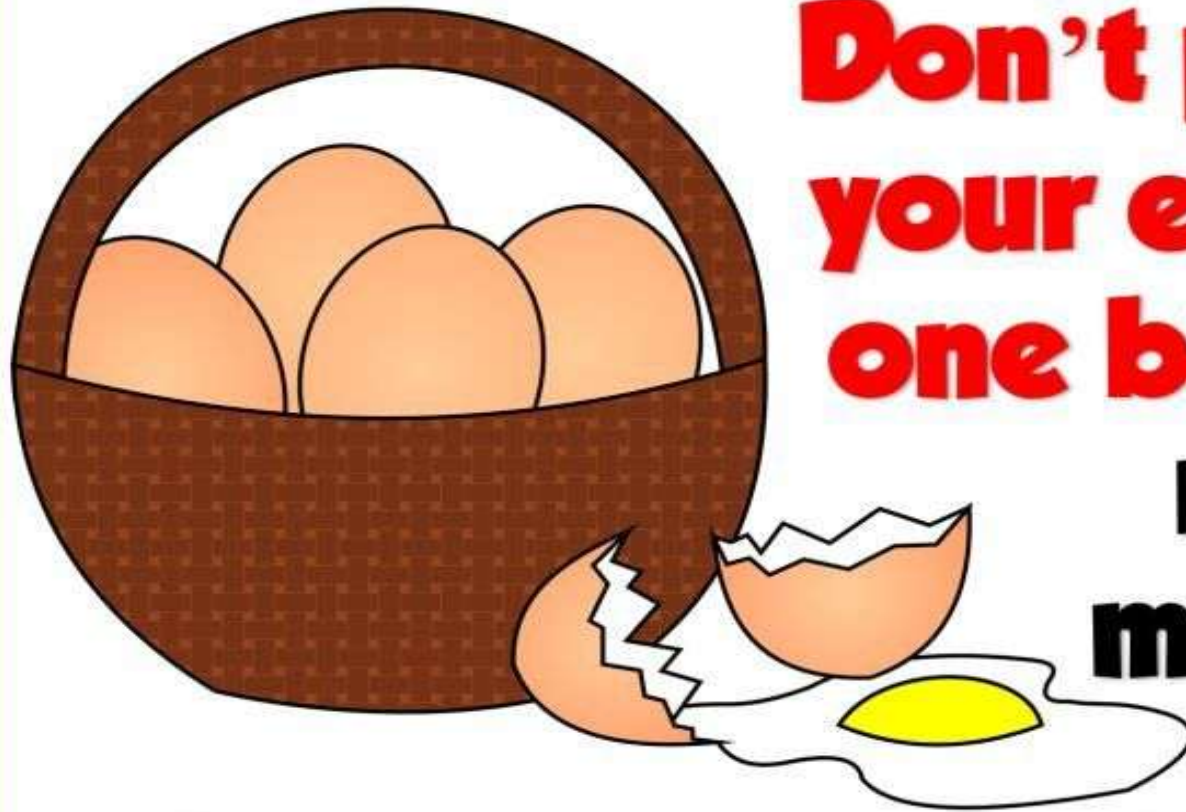
RESEARCH



**HAVE A WIDE
RANGE OF
PRODUCT CHOICE**



English Expression of the Day



**Don't put all
your eggs in
one basket.**

**really
means...**

**...don't make everything
dependent on only one thing.**

- Personally I think you need to have around 3-5 different products for sale.
- Lots more is fine, if you can handle it though.
- This insures if some of your selection falls out of favor with your customers, you still have enough popular products to generate income.
- This allows you time to research and source new products to regain sales.



Merchandise Sourcing

- The term sourcing means finding or seeking out products from different places, manufacturers or suppliers .
- Is the key element of retail.
- it influences the availability of stock , the margins earned by the retailer .

Do you need
help?



**FINDING THE
PERFECT PRODUCT**

moderately
shameless
self-promotion

hey,
i'm here
for you





Finding the Perfect Product

How to Find Merchandise to Sell Online

The most asked question I get as an eCommerce guru is "where do you get the stuff you sell online". That's the million dollar question isn't it? **In this fast paced class you will learn my secrets to sourcing merchandise to sell online** in many different ways and learn my secrets of Supply & Demand. **I will also show you how to research products to find the Best Selling items.**

- Wholesale
- Drop Shippers
- Foreign Sources
- Liquidation

And if you make your own product, you may want to think about protecting your intellectual properties (ip).



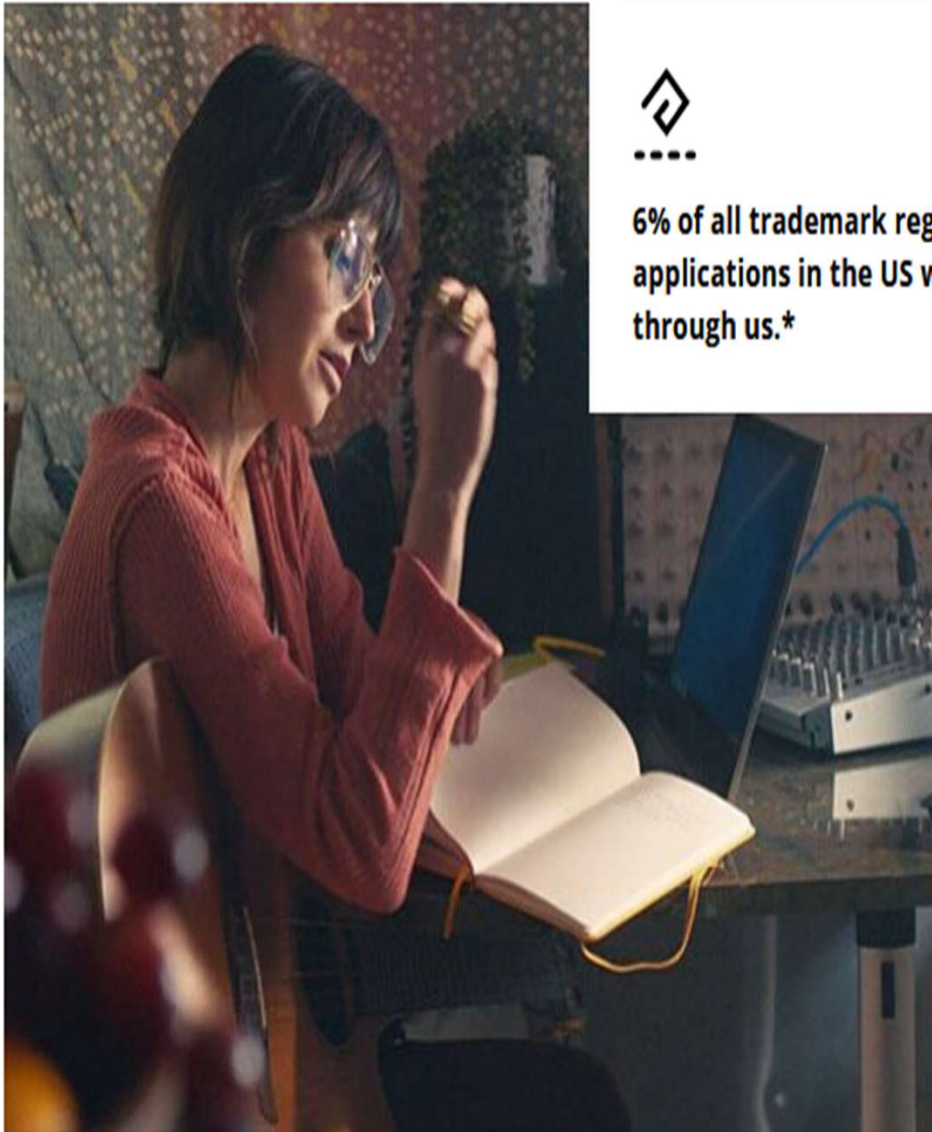
⊕ Think about registering a trademark. The filing fee for an application to register a trademark or service mark in North Carolina is \$75. Visit the Secretary of State [website](#) to get the application form and filing instructions.

i Once you have found a suitable name, make sure to register the matching web domain and social media handles, should you wish to market your business online.



PROTECT YOURSELF





6% of all trademark registration applications in the US were made through us.*

legalzoom[®]

www.legalzoom.com



For your intellectual property

Need to trademark your logo, copyright a creative work, or patent an invention? Protect yourself against copycats.

[View all options](#)

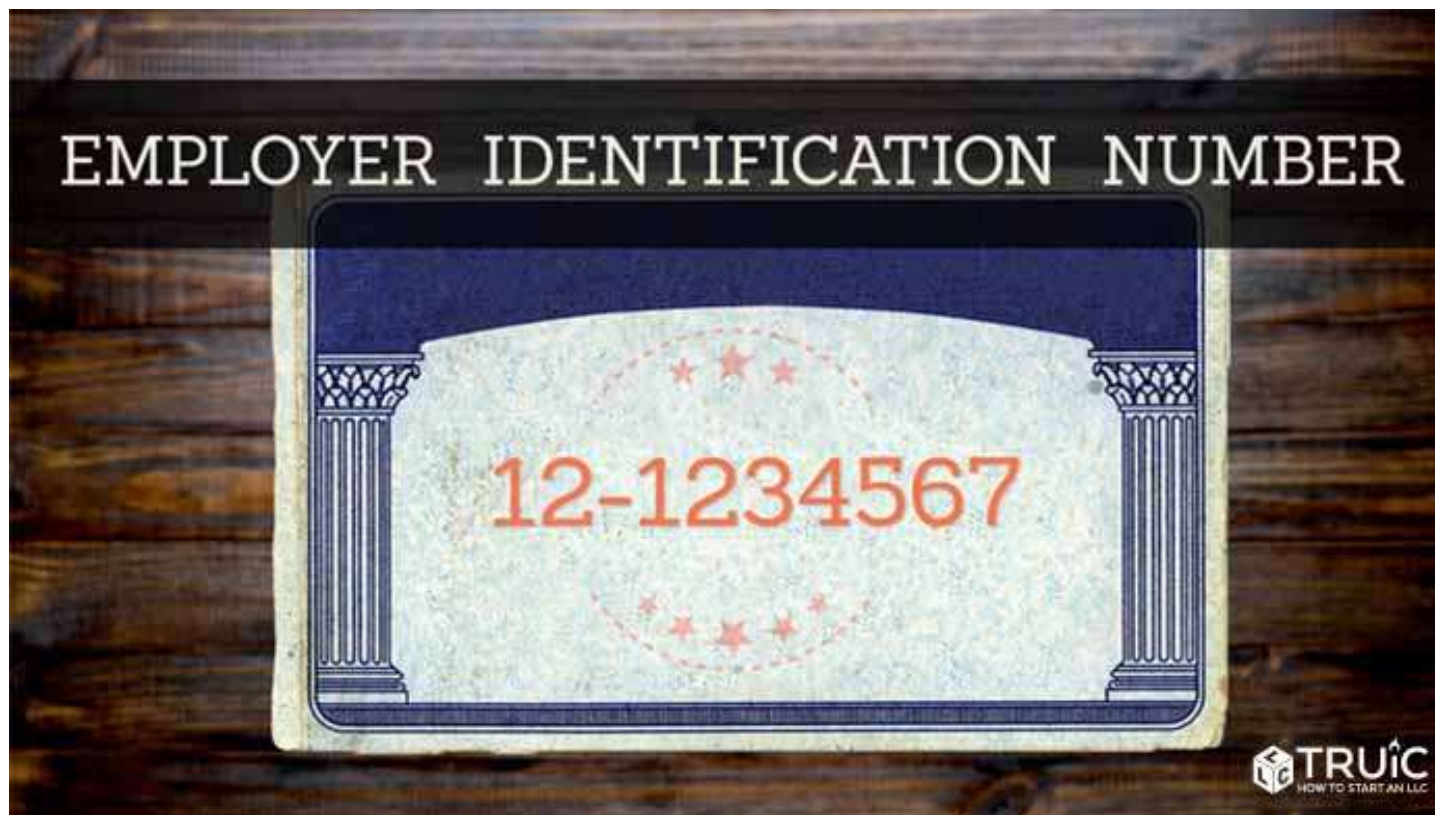
[Trademarks](#)

[Copyrights](#)

[Patents](#)

**COMING UP
NEXT**

You may need to obtain an EIN for tax purposes.



Link to the IRS EIN form.

[Form SS-4](#)

Click Here 



EIN Assistant

Important Information Before You Begin

Use this assistant to apply for and obtain an Employer Identification Number (EIN).

[Do I need an EIN?](#)

[Do I need a new EIN?](#)

For help or additional information on any topic, click the underlined key words, or view Help Topics on the right side of the screen. Make sure that pop-ups are allowed from this site.

About the EIN Assistant

- You must complete this application in one session, as you will **not** be able to save and return at a later time.
- For security purposes, your session will expire after 15 minutes of [inactivity](#), and you will need to start over.
- You will receive your EIN immediately upon verification. [When will I be able to use my EIN?](#)
- If you wish to receive your confirmation letter online, we strongly recommended that you install [Adobe Reader](#) before beginning the application if it is not already installed.

Restrictions

- Effective May 21, 2012, to ensure fair and equitable treatment for all taxpayers, the Internal Revenue Service will limit Employer Identification Number (EIN) issuance to one per [responsible party](#) per day. This limitation is applicable to all requests for EINs whether online or by phone, fax or mail. We apologize for any inconvenience this may cause.
- If a [third party designee](#) (TPD) is completing the online application on behalf of the taxpayer, the taxpayer must [authorize the third party](#) to apply for and receive the EIN on his or her behalf.
- The business location must be within the United States or [U.S. territories](#).
- Foreign filers without an Individual Taxpayer Identification Number (ITIN) cannot use this assistant to obtain an EIN.
- If you were incorporated outside of the United States or the U.S. territories, you cannot apply for an EIN online. Please call us at 267-941-1099 (this is not a toll free number).

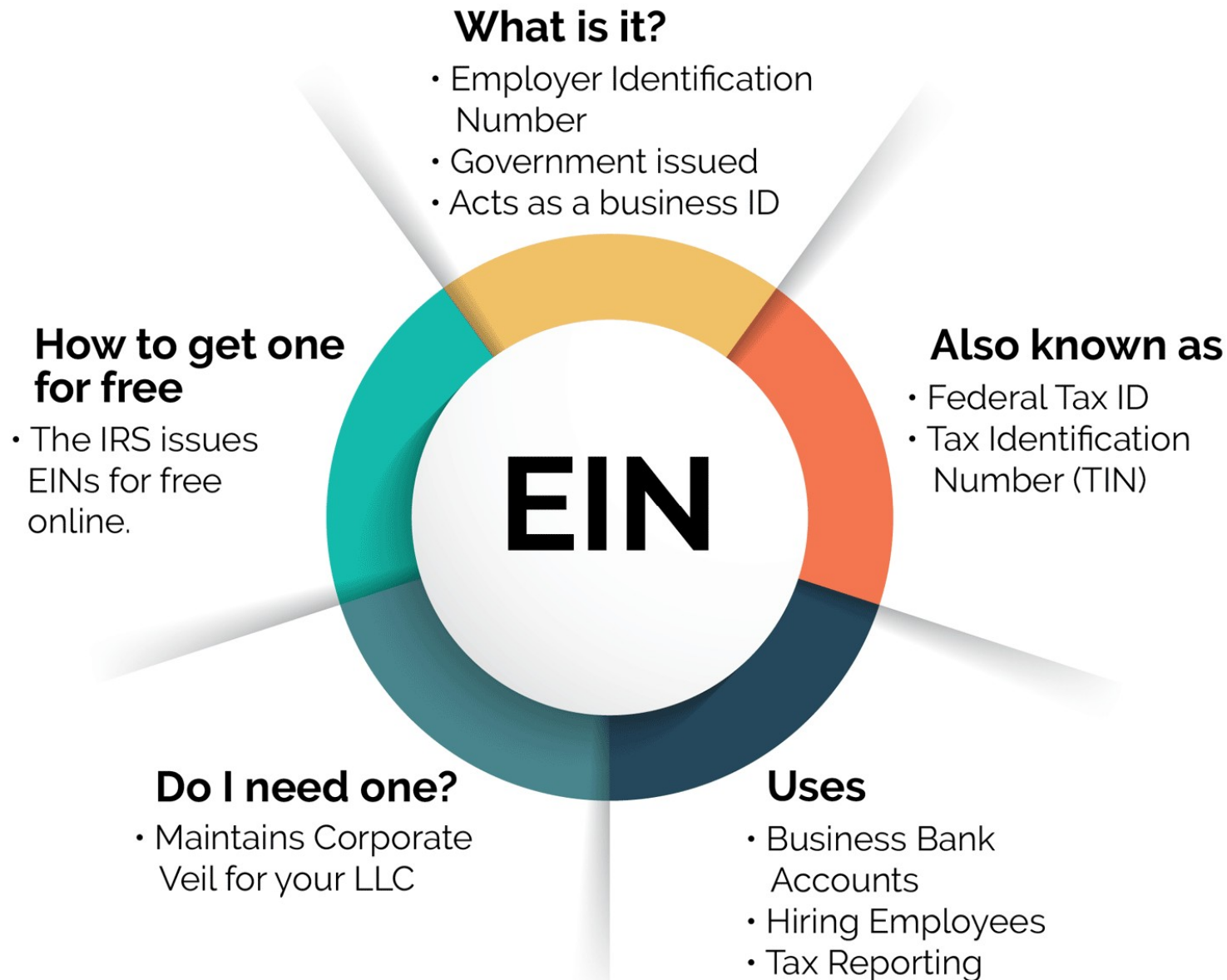
[Begin Application >>](#)

If you are not comfortable sending information via the Internet, download the [Form SS-4](#) PDF file and the instructions for alternative ways of applying.

<https://sa.www4.irs.gov/modiein/individual/index.jsp>

Nearly all businesses will need to register for federal taxes by [applying for an Employer Identification Number](#).

Click Here 



it's time

**START YOUR
BUSINESS**



Start Your LLC Today

Get Started

STEPS

BUSINESS
NAME



1. Choose a
Business Structure



2. Check Name
Availability



3. Form Your
Business With
the State

How to Register a Business Name in North Carolina





**YOU HAVE
TWO CHOICES...**

What should I choose?

SOLE PROPRIETORSHIP

- ✓ Low-risk business
- ✓ Your business doesn't need insurance
- ✓ You have less startup funds
- ✓ You have less personal assets
- ✓ You're running a business from home

LLC

- ✓ High-risk business
- ✓ Your business needs insurance
- ✓ You have more more startup funds
- ✓ You have more personal assets
- ✓ You're not running a business from home

1st



SOLE PROPRIETORSHIP

North Carolina Business Types:

Sole proprietorship.

A North Carolina sole proprietorship is the simplest business structure and is owned and operated by a single individual. The owner is responsible for all the profits and losses of the business and is personally and legally liable for the business. Sole proprietorships should file a Certificate of Assumed Name with the County Register of Deeds.

- ➕ Visit the North Carolina Secretary of State [website](#) and download the assumed business name form. Carefully read the instructions before completing the form.
- ➕ File the completed form with the Register of Deeds in the county in which your business is based, along with a filing fee of \$26.
- ℹ You can find your Register of Deeds on the North Carolina Association of Registers of Deeds [website](#).
- ℹ Assumed Name Certificates filed in North Carolina do not expire and do not require renewal.

IT'S EASY!



For sole proprietorships and general partnerships:

- Navigate to edpnc.com and download an Assumed Business Name Certificate.

Click Here 

- Fill out the form with the assumed name, the owner's name, business type and address, and the names of the NC counties where the business will operate under the assumed name.

- Deliver your Assumed Business Name Certificate in person to your County Register of Deeds office and pay the fee, if required.

- You can find your County Register of Deeds office address on the [NC Association of Registers of Deeds' website](#).

Click Here 

North Carolina
Sole
Proprietorship

2nd

Limited Liability Company (LLC)



Limited Liability Company (LLC).

LLCs are legally separate from their owners and are the most popular business type because of minimal paperwork, flexibility, tax benefits, and a simple implementation process. LLCs offer business owners limited liability and prevention of double taxation. LLC business owners are not obligated to file a corporate tax return.

LLCs are regulated by North Carolina state laws and must be created by filing the Articles of Organization with the Secretary of State for North Carolina. LLC costs start from as little as \$125.00 and can be registered online or by mail.

What is a

**LIMITED LIABILITY
COMPANY?**





**YOU HAVE
TWO CHOICES...**



YOU CAN

DO IT!



**DO IT
FOR|ME.**



Start your business with confidence



Whether you're ready to form or still deciding, we've got your back. Learn if an LLC is right for you—or enter your name to get started. **i**

Starts at **\$79** + filing fees.



Check availability

Still thinking of a business name? [Start now and decide later.](#)

These costs are often tax deductible.

★★★★☆ **4.5 stars** (55158)

We do right by you

We will refund our fee within the first 60 days if you're unhappy with our services. [Learn more](#)



Why start an LLC



Protect yourself

Ensure you're not on the hook for business liabilities.



Make things easier

LLCs have simpler record-keeping rules. Corporations are stricter.



Save on taxes

You get to decide how you're taxed—as an LLC or a corporation—for potential savings.



How am I taxed as an LLC?

You choose. Single-member LLCs can file as a sole proprietor. Multi-member LLCs can file as a partnership. Any LLC can file as a C or S corporation.

What should I choose?

SOLE PROPRIETORSHIP

- ✓ Low-risk business
- ✓ Your business doesn't need insurance
- ✓ You have less startup funds
- ✓ You have less personal assets
- ✓ You're running a business from home

LLC

- ✓ High-risk business
- ✓ Your business needs insurance
- ✓ You have more more startup funds
- ✓ You have more personal assets
- ✓ You're not running a business from home



Do it
yourself

+ For corporations, limited partnerships, and LLCs: Go to the [SOS website](#) and click "Get Started" under "Preparing the documents and attachments."

+ Download the appropriate form first by clicking on the link in the table at the bottom of the page. Click on "Get Started" under the type of business entity you want to start for instructions on what must be included in your application.

i Corporations must file Articles of Incorporation, LLCs must file Articles of Organization, and limited partnerships must file a Certificate of Registration.



https://sosnc.gov/Identity/Account/Login?ReturnUrl=%2Fonline_filing%2Ffiling%2Fcreation



Secretary of State
Elaine F. Marshall

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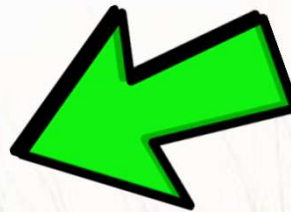


 ANNOUNCEMENTS

Starting a New Business?

Use our new "Creation Wizard" for faster turnaround and reduced errors.

[New Business Creation Wizard →](#)



1 2 3 4 5

Reinstate or Requalify
HERE!

File Business Annual Report
HERE!

Register Your Business
ONLINE!



Elaine F. Marshall, Secretary

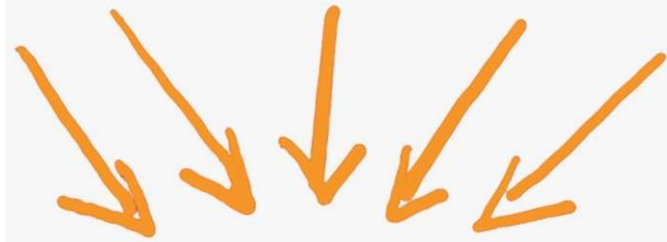
Elaine F. Marshall

- ⊕ Return to the [SOS website](#) and click on "Get Started" under "Submitting the document and attachments for filing."
- ⊕ Select your filing options, whether you wish to file online, via mail, in person, or expediate your documents, and click "Get Started."
- ⊕ Follow the instructions for submitting your applications. The online submission option has seven distinct steps that you must complete. You will need to return to the instruction page to move on to the next step each time.



Watch Video

CLICK HERE



<https://www.youtube.com/watch?v=JDpixsLP-b4>

LLC vs. Sole Proprietorship

LLC



Owners aren't personally liable for debts or lawsuits



Easier to obtain equity & and small business loans



File taxes separately, which could save you \$\$ depending on business profits



Unlimited owners, and more market credibility



Additional fees, including state-related paperwork, licensing, annual state filings, etc.

Sole Proprietorship



Easy to set up. No required state paperwork or annual filings



Easy to file taxes through your personal tax returns, and might save you \$\$ depending on business profits



Limited to one owner – simpler when making decisions



You are personally liable for any lawsuits or bankruptcy your business experiences



More difficult to establish business credit



What Business Licenses are Needed in North Carolina?

 STARTINGYOURBUSINESS.COM

Obtain the necessary permits and licenses.

The state of North Carolina does not have any single generic business license that ensures compliance with all requirements. Your business may, however, require a specific license, permit, certification, or occupational license depending on the type of business that you open.



North Carolina's [Business and Occupational License Database](#) is an excellent resource for learning more about the licenses and permits you will need. Search for your business type in their list and click on the link to view your requirements.

You will also need to contact your local city, county, or municipality for information on environmental permits and zoning requirements.



Zoning Permitting Fees <i>(Effective July 1, 2021)</i>	
Residential Single-Family Reviews	\$65
Sign Permits	\$130
Verification Letters	\$230
Zoning Use Permits <i>(see list above)</i>	\$255

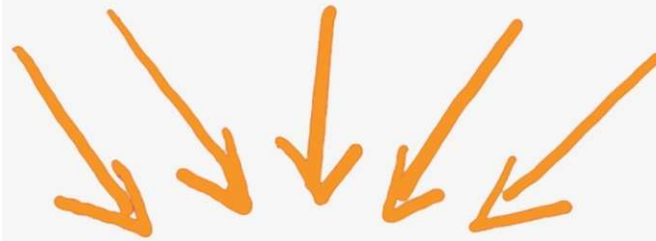


NC Business and Occupational License Database

Welcome to the North Carolina Business & Occupational License Database. You may need a license to operate a business or perform work in North Carolina. Discover the hundreds of business, occupational, and privilege licenses issued in North Carolina by searching this site. For more information about licenses in North Carolina, speak with a counselor at [EDPNC Small Business Advisors](#) by calling 1 (800) 228-8443.

[Adult Care, Administrator](#)
[Adult Care/Family Care Homes](#)
[Adult Day Care & Adult Day Health Programs](#)
[Advanced Emergency Medical Technician \(AEMT\)](#)
[Aerial Passenger Tramways and Funiculars](#)
[Aerial Pesticide Applicator \(Contractors\)](#)
[Aerial Pesticide Applicator \(Pilot\)](#)
[Agent Accident Health And Sickness-Insurance Producer](#)
[Agricultural Fair](#)
[Air Quality \(Part I "Title V Operation"\)](#)
[Aircraft Dispatcher](#)
[Aircraft Mechanic](#)
[Aircraft Repairperson](#)
[Airport Operating Certification](#)

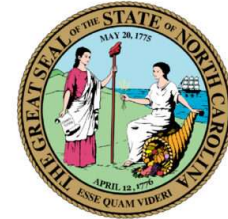
CLICK HERE



<https://www.ncbold.com/license>

Apply for a Business License

STATE OF NORTH CAROLINA



Business License

Name

COMPANY NAME

License No

XX-00000-XX

Expiration

00/00/0000

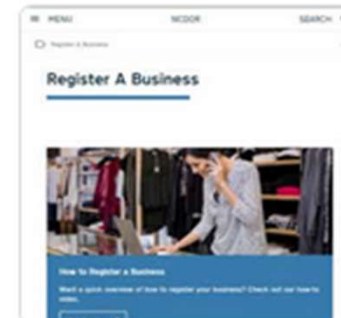


**REGISTER
YOUR
BUSINESS**

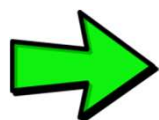
Register your business for taxes.

Register for state taxes.

Businesses in North Carolina must register to pay state taxes, which includes sales and use tax, income tax withholdings, and other taxes and service charges.



i Businesses in North Carolina do not need to pre-register to pay state **income taxes**. Sole proprietorships use their social security, partnerships and corporations use their federal identification numbers, and LLCs are taxed either as corporations or as partnerships.



<https://www.ncdor.gov/business-registration-checklist>

+ Use [this checklist](#) to make sure you have all the necessary information to complete your tax registration.

+ Go to the [NC Department of Revenue website](#) and click on the tax type relevant to your industry.

+ Download the required forms or just click on "Next."

+ Fill out the form and submit your answers.



Resources for Starting a Business

- North Carolina does not have a One-Stop-Shop to register across state agencies for all types of licenses.
- You will need to contact Federal, State, and Local agencies for their requirements depending upon your type of business, whether you will have employees, or determining tax implications of your decisions.
- Below are links to agencies which may assist in your research and planning to launch a new business.



https://sosnc.gov/home/Online_Services



Small Business Advisors



Department of Revenue



Industrial Commission



Division of Employment
Security



Internal Revenue
Service(IRS)



NC Center for
Nonprofits



NC Chamber of
Commerce



NC Consumer Protection



Small Business
Administration(SBA)



NC SBA District Office-
Charlotte



NC Small Business
Center Network



NC Small Business &
Technology Development
Center

FINANCIAL CRIMES



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Small Business Resources

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BENEFICIAL OWNERSHIP INFORMATION

ALERT [Updated March 26, 2025]: All entities created in the United States — including those previously known as “domestic reporting companies” — and their beneficial owners are now exempt from the requirement to report beneficial ownership information (BOI) to FinCEN. Existing foreign companies that must report their beneficial ownership information have at least an additional 30 days from March 26, 2025—until April 25, 2025, for most companies—to do so. For more information, see [press release](#) and [alert](#).

Prepare

- ➔ How do I file?
- ➔ Do I qualify for an exemption?
- ➔ How do I get a FinCEN ID?

File

- ➔ File a report using the BOI E-Filing System
- ➔ Create a FinCEN ID (optional)

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6 Questions to Plan a Business

- 1. Is your business a good one?**
- 2. Where do you want to take your business?**
- 3. How will you stand out from the competition?**
- 4. Who is your ideal customer and what problem of theirs will you solve?**
- 5. How will you make money and how much will you make?**
- 6. What do you stand for?**

#TipsAndTools



Step 1: Check to see if your preferred business name is available.

[https://www.sosnc.gov/online_services/search/by title/ Business Registration](https://www.sosnc.gov/online_services/search/by_title/Business%20Registration)

Step 2: Check to see if your preferred website domain is available.

<https://www.godaddy.com/domains/domain-name-search>

Step 3: If you need to obtain an EIN number from the IRS.

[Form SS-4](#)

Step 4: If a Sole Proprietorship, file your Assumed Name form with the state.

<https://edpnc.com/wp-content/uploads/2024/03/A-Assumed-Business-Name-Certificate.pdf>

Step 5: If an LLC, file your Articles of Organization form.

<https://edpnc.com/wp-content/uploads/2024/03/H-Limited-Liability-Company-LLC-Articles-of-Organization-Form-L-01.pdf>



YOU CAN DO IT



I BELIEVE IN YOU

Thanks for Coming!
Contact me on my website
www.12teachyou.com

