

# ANY QUESTIONS?

## FRANKLIN COUNTY RESOURCES

### Department of Economic Development

GENERAL ASSISTANCE & RESOURCE INFORMATION

540-482-6699

EconomicDevelopment@franklincountyva.gov

### Department of Planning and Community Development

HOME OCCUPATION, ZONING, AND SIGNAGE

540-483-3027

Lisa.Cooper@franklincountyva.gov

### Building/Trade Permits, Occupancy, & Inspections

PERMIT TECH

540-483-3047

Kathy.Angle@franklincountyva.gov

### Commissioner of the Revenue

BUSINESS LICENSES & COUNTY TAX FILINGS

540-483-3083

Margaret.Torrence@franklincountyva.gov

www.franklincountyva.gov/189/Commissioner-of-Revenue

### Smith Mountain Lake Chamber of Commerce

MARKETING ASSISTANCE, EDUCATIONAL OPPORTUNITIES & BUSINESS-TO-BUSINESS CONNECTIONS

540-721-1203

abrunsv@visitsmithmountainlake.com

### Franklin County Libraries

GENERAL ASSISTANCE, PRINT, SCAN TO EMAIL

540-483-3098

Alison.Barry@franklincountyva.gov

### Franklin County Virginia Cooperative Extension Office

EDUCATION AND RESEARCH IN AGRICULTURE & NATURAL RESOURCES, FAMILY & CONSUMER SCIENCES, 4-H YOUTH DEVELOPMENT, COMMUNITY VIABILITY

540-483-5161

Haynes04@vt.edu

### Franklin County, Virginia

1255 Franklin Street, Suite 112

Rocky Mount, VA 24151

Phone: 540-482-6699

<https://www.yesfranklincountyva.org/>

## ADDITIONAL BUSINESS PLANNING RESOURCES

### Roanoke Regional Small Business Development Center

[www.roanokesmallbusiness.org](http://www.roanokesmallbusiness.org)

### Virginia Western Community College Entrepreneurship Education & Navigation

[www.virginiawestern.edu/ramp](http://www.virginiawestern.edu/ramp)

U.S. Small Business Administration

[www.sba.gov](http://www.sba.gov)

### Patrick and Henry Community College

[www.patrickhenry.edu](http://www.patrickhenry.edu)

### Greater Roanoke Works

[www.greaterroanokeworks.com](http://www.greaterroanokeworks.com)

### Virginia Small Business Financing Authority

[www.sbsd.virginia.gov/virginia-small-business-financing-authority/](http://www.sbsd.virginia.gov/virginia-small-business-financing-authority/)

### Virginia Community Capital

[www.vacommunitycapital.org](http://www.vacommunitycapital.org)

### United States Department of Agriculture - Rural Development

[www.rd.usda.gov](http://www.rd.usda.gov)

### SCORE - Roanoke Chapter

[www.roanoke.score.org](http://www.roanoke.score.org)

### Virginia Tourism Corporation

[www.vatc.org](http://www.vatc.org)

### Virginia Department of Agriculture and Consumer Sciences

[www.vdacs.virginia.gov](http://www.vdacs.virginia.gov)



**FRANKLIN COUNTY'S**  
**OPEN**  
*for business*  
**CHECKLIST**

**Franklin County**  
*A Natural Setting for Opportunity*



# THE CHECKLIST



## 1 CREATE A FEASIBLE BUSINESS CONCEPT

- Identify who will buy your service or product.
- Research similar businesses and consider their models.
- Understand the role of demographics and local economic data in business planning.
- Determine market opportunity. Ask yourself, "Is there truly a market for my business?"
- Consider how you will fund start-up costs.

## 2 DEVELOP A THOROUGH BUSINESS PLAN

- Make realistic financial projections for start-up, overhead, and upkeep costs before taking in revenue.
- Prepare a cash flow projection.
- Determine feasible price ranges for your products or services, accounting for sales and use tax or meals tax as relevant.
- Determine your financial record-keeping method. Do you want to hire a bookkeeper or do it yourself?
- Identify the most effective marketing strategies to build awareness and generate leads.
- Research insurance options and requirements.
- Develop a plan to show customer appreciation.
- Identify business tax requirements.

## 3 IDENTIFY LEGAL STRUCTURE

- Decide which business structure is best for you (Sole proprietor, LLC, partnership, or corporation). Consider state and federal tax liability with a legal or tax professional
- Contact the Virginia Department of Professional and Occupational Regulation to determine if you need a state occupational and professional business license. You may also contact the Franklin County Commissioner of Revenue to inquire if you need a business license for your trade industry. (Refer to the appropriate town checklist if your business is located within town limits for more information).

- In Franklin County every business (even within town limits) is required to register with the Franklin County Commissioner of Revenue office for local taxation. Contact the Franklin County Commissioner of Revenue to submit a new business registration form to begin the process. References online include: [www.franklincountyva.gov/189/Commissioner-of-Revenue](http://www.franklincountyva.gov/189/Commissioner-of-Revenue) for additional information and forms. (Refer to the appropriate town checklist for information regarding business license, meals tax, and transient occupancy specific to the town. For businesses within the towns, personal property and real estate taxes are handled by the Franklin County Commissioner of Revenue).

- Consider whether any socio-economic certification programs (SWAM, 8(a), micro business, veteran, etc.) will be beneficial.

## 4 PLAN FOR EMPLOYEE HIRING AND TRAINING

- Ensure staffing needs will be met for your planned hours of operation.
- Learn all state and federal labor laws, and formulate a compliance plan.
- Develop a plan to file payroll taxes accurately and on time. Seek assistance if necessary.
- Identify training resources that will help prepare your employees to provide great customer service.

## 5 DETERMINE THE BEST BUSINESS LOCATION

- Identify your need for space. Consider how much space your competitors use, amount of foot traffic, cost per square foot, and market demographics in your location decision.
- County businesses (not within town limits) contact the Department of Planning and Community Development to determine if your business can operate at your desired location. Businesses located within the Town of Rocky Mount or Boones Mill should contact their office.
- Negotiate a lease or purchase of commercial space. Determine the cost of upgrades needed to make your location site code compliant to obtain a CO and appropriate zoning.
- Determine value of road frontage and visibility for your business. Apply for a sign permit.

## 6 REVIEW AND ADJUST THE BUSINESS PLAN

- Adjust financial projections as you learn more about your business and your industry best practices.
- Review trusted capital sources such as loans and grants.
- Consider seasonality. Adjust cash flow projections accordingly and select optimal start date.
- Ask subject matter experts for feedback on your business plan.
- Review trusted capital sources such as grants, loans, competitions, and local incentive programs.
- If needed, discuss the process of procuring a loan with multiple lenders. Carefully weigh options.

## 7 PRIME YOUR BUSINESS FOR OPENING DAY

- Consider hosting a soft opening or family/friends night prior to the grand opening. Determine marketing plan for grand opening. Think through the details of your opening day operations—prepare yourself and your staff.
- Schedule a ribbon cutting and notify local media. Send invitations to local county and/or town officials.
- Reach out to your target market and any relevant niche communities to let them know you are "Open for Business!"