

FLORIDA Small Business

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2020

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FLORIDA SMALL BUSINESS 2020

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The guide to essential regional, state and federal contacts.

Small Business Recovery Resources p.37

This special resource helps small businesses operate successfully and recover quickly.

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The official guide to incorporating your business from the Florida Department of State, Division of Corporations.



FloridaSmallBusiness.com

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The Official Word

The online version of **dba Florida** puts official corporate filing requirements at your fingertips.

Try It: Free Tools You Can Use

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"I worked with Kurt Forster at the Florida Small Business Development Center at Pinellas County Economic Development (FSBDC at PCED). Their free business consulting services helped me to grow my previous company. So, when I was looking to buy my next business, I called Kurt again. Other entrepreneurs should contact the FSBDC in Pinellas County to get an outside look at their business."

- Jane Rakestraw, Owner, Certified Chocoholic & Serial Entrepreneur, Schokolad Chocolate Factory, St. Petersburg

PCED.org/Entrepreneurs



Florida Small Business Development Center at Pinellas County Economic Development
The EpiCenter, 13805 58th St. N., Suite 1-200, Clearwater, FL 33760
(727) 453-7200 | PCED.org/Entrepreneurs | [@PinellasBiz](https://www.instagram.com/PinellasBiz)

From the Governor



**Honorable
Ron DeSantis**

Governor,
State of Florida
Chairman,
Enterprise Florida, Inc.

Dear Small Business Owner:

During the COVID-19 pandemic, Floridians from all walks of life have been challenged. Despite these challenges, the spirit of resilience is alive and well across our great state. Nowhere is this more true than among Florida's small business owners.

Small businesses are the lifeblood of our state's economy. For entrepreneurs in the early stages of development, we have advisors and opportunities to maximize your start-up's success. This guide reflects the host of resources we traditionally offer, as well as resources available during the COVID-19 public health emergency.

Florida's pro-business laws, tax structure and regulatory approach have never been more important to your success and our shared prosperity. As Governor, my goal is to lead our state to a full and swift recovery – safe, smart and step-by-step – to preserve Florida's reputation as the premier place to start and grow a business.



Florida's Small Business Support Team

A Message from

Jamal Sowell, President and CEO, *Enterprise Florida Inc.*

Enterprise Florida Inc. (EFI) works to propel Florida forward by expanding and diversifying the state's economy. We tell Florida's story of low taxes, common sense regulation and creating the jobs that power our shared tomorrow. EFI's public-private structure offers unique flexibility to move at the speed of business for entrepreneurs looking to start up in, relocate to or expand in Florida. At EFI, we are focused on diversifying Florida's economy with an array of economic sectors to further strengthen our resiliency. We also match Florida small businesses with the untapped potential of international markets. Last year, EFI helped more than 2,300 small and medium-sized Florida businesses engage internationally. We showcase the advantages entrepreneurs have to get started here, and the foundations existing businesses need to stay competitive.



877.YES.FLORIDA
www.enterpriseflorida.com

A Message from

Michelle Dennard, President and CEO, *CareerSource Florida*

Florida's business landscape is rapidly changing – from record low unemployment in early 2020 to the widespread impacts of the COVID-19 pandemic. Through it all, CareerSource Florida is helping businesses find talent and talented Floridians find jobs. Whether your business needs to recruit specialized talent, hire new team members, train existing employees, or all three, CareerSource Florida can help. Our team of business and workforce development professionals offers expertise, funding and resources – including labor market data – to help businesses succeed. CareerSource Florida is focused on helping Florida's future workforce. Under the leadership of Governor Ron DeSantis, we are collaborating with our education and economic development partners to make Florida No. 1 for workforce education. We assisted nearly 56,000 businesses last year, including the smallest towns and the largest metro areas in the state. If you need to start, grow or rebuild your business, we can help. Let's work together to make Florida the global leader for talent.



850.692.6887
www.careersourceflorida.com

A Message from

Michael W. Myhre, CEO, *Florida Small Business Development Center Network*

Congratulations! Owning and operating a small business can be one of the most rewarding experiences in life. What comes with a sense of enrichment, however, can be a sense of isolation. State designated as Florida's principal provider of small business assistance, the Florida SBDC Network is your source for the no-cost expertise, experience and resources to help your business grow and succeed. Whether you are just starting out, or have been in business for years, our mission is to help you find success. Visit us online to learn more about our services – including capital access, strategic planning, international trade, disaster resiliency, cybersecurity, government contracting and more – and to find one of our 45 offices nearest you.



850.898.3479
www.FloridaSBDC.org

A Message from

Ken Lawson, Executive Director, *Florida Department of Economic Opportunity*

Under the supportive leadership of Governor DeSantis, the Florida Department of Economic Opportunity (DEO) continues to be committed to creating an environment where small businesses can succeed. Our agency offers a variety of programs that provide disaster recovery assistance, loans, tax credits and technical assistance to help Florida's small businesses flourish. These services are designed to help entrepreneurs and small business owners invest in their local communities by creating opportunities and jobs for Florida residents. The Sunshine State's low taxes, coupled with its business-friendly policies, make it an ideal location for investors to create, grow and develop businesses. This year, the agency is prioritizing long-term recovery assistance to aid Floridians in rebuilding their communities and small businesses. To learn more information about the vast array of services offered at the agency, please visit DEO's webpage: floridajobs.org/smallbusiness.



850.245.7105
www.floridajobs.org

Define It



Have you ever considered opening your own business? The journey starts here.

Many people imagine what it would be like to own a business and thousands of them actually follow through. According to the U.S. Small Business Administration, 627,000 new businesses open each year in America, a figure that can trend up or down.

While the idea of building a business from the ground up holds great attraction, it can also have significant risk. Studies by the U.S. Bureau of Labor Statistics tell us that only 80% of newly opened businesses survive past their first year; by year five, half of these same businesses are gone.

Statistics like these are worth noting — not to discourage you from entrepreneurship, but rather to prepare you for the ups and downs that come with being your own boss. Launching a business takes stamina and hard work. Think you're up to the challenge? Then let's get started by taking a closer look at your dream.

Prepare now to launch a business later.

Although no two small businesses are exactly alike, they all share one common feature: Every new business begins with somebody's big idea. So let's explore that concept. Pull out whatever medium you're most comfortable with — laptop, cellphone, tablet, plain old paper — to answer the following questions as they apply to the business you want to launch:

- Why do I even want to start a business?

- What makes me think I can succeed at this?
- What kind of business will this be — retail, service, manufacturing, brick-and-mortar, online?
- Where will I site it?
- Will customers come to me or will I go to them?
- Do I have the skills/experience to run this business? If not, how will I acquire them?
- Will I hire employees or go solo?
- Where will I get the money to pay for this?
- Where can I find help?

No need to rush through these questions; you're not being timed and you won't be graded. This exercise is for your eyes only. Its purpose is to help you better define the business you intend to launch so that you are more likely to succeed at it.

One final word: Don't be tempted to simply breeze through these questions and/or answer them in your head. Taking time to seriously think about each question and craft a written answer will not only give you greater clarity of purpose with regard to your business, it may open your eyes to opportunities you wouldn't have seen otherwise.

SMALL BIZ NEWS

Where the Cool Cats Go

Like coffee and cats? At the Cat Café South Beach, you can combine your love for both—plus specialty teas and other tasty treats. Owner Celyta Jackson opened this South Beach-based business in 2016 to help local, adoptable cats find homes and to provide patrons with something special to do. Seeking help starting out and with the continued growth of her business, Jackson reached out to the Florida SBDC at FIU for assistance, where she received help accessing capital and assistance with her financials, operations, and ongoing marketing strategy.

"I didn't go into this blindly... But I needed an expert who didn't know me and wasn't biased to analyze the numbers and take a hard look at the business model," said Jackson. "The whole [Florida SBDC at FIU] team has been wonderfully supportive."



A Glimpse into Purradise
Cat Café South Beach | Miami

Your dream. Our passion.

Our experts are here to help so you can get back to doing what you love.

At the Florida SBDC Network, we can help you look beyond the realm of possibilities to realize growth opportunities. From business planning to exit planning, we offer a suite of no-cost consulting and low-cost research and training services designed to provide your business with a competitive advantage to prosper in today's global economy. No matter if your business has been in existence a hundred years, or is just starting out, we have the right tools and specialized expertise to help you find success.

Contact one of our more than 40 locations nearest you to learn more at:

FloridaSBDC.org/Locations



State Designated as Florida's Principal Provider of Business Assistance [Fla. Stat. § 288.001]

A statewide partnership program nationally accredited by the Association of America's SBDCs and funded in part by the U.S. SBA, DLA, State of Florida, and other private and public partners, with UWF serving as the network's headquarters. Florida SBDC services are extended to the public on a nondiscriminatory basis. Language assistance services are available for individuals with limited English proficiency.

Plan It



Building a business is a lot like planning a trip.

You know your starting point and your final destination, but for all those miles in between, you'll need a road map. So let's create one, beginning with eight must-do tasks you'll need to tackle first.

Task 1

Choose a business structure.

Your options are: sole proprietorship, partnership, corporation or limited liability. Choosing the right structure depends on the type of business you envision and whether you intend to have employees or go solo. See dba Florida™ (page 42) for descriptions of each.

than your own, you must file a Fictitious Name registration application with the Florida Department of State, Division of Corporations. See dba Florida™ (page 46) for details.

Task 2

Choose a name. What will you call your business? The easiest choice: your own name. You might also consider keywords that relate to what you do or where you are located. Look to pop culture and to friends for ideas too, keeping in mind that the best names are:

- **Concise** – fewer than 10 letters for easy recall, log-ins and tweets;
- **Flexible** – in case you expand to new product lines or locations later on; and
- **Original** – search uspto.gov or trademarkia.com to be sure no one else is already using the name you've chosen.

And one final caveat: If you plan to conduct business under a name other



Task 3

Choose a location. Deciding where to site your business can be as important as choosing a name. As you ponder locations, consider these questions:

- Is the area zoned for your type of business?
- Can you afford the monthly rent at this location?
- Is the site occupant-ready or will renovations be needed?
- Are surrounding businesses complementary or competing?
- Is there a readily available labor pool you can draw from?



To register your business name online, visit sunbiz.org. Registrations must be renewed every five years and re-registered if ownership of the name changes.

Task 4

Apply for an Employer Identification Number (EIN). To pay federal, state and local taxes, you must have an official federal ID number. If you are operating as a sole proprietor with no employees, your Social Security number is enough; otherwise, you will need to obtain an EIN. It's free at irs.gov/businesses/.

Task 5

Know what taxes you'll need to pay.

Anyone who launches a business should expect to at least pay federal income tax on their earnings. But as a small business owner in Florida, you also may be subject to reemployment tax, sales and use tax, tangible personal property tax and more. You may need to consider the following potential tax liabilities:

FLORIDA TAXES

• Corporate Income Tax

Corporations are subject to a 5.5% corporate income tax and must file a return annually even if no tax is due. C-corporations pay the tax on Form F-1120. If your corporation owes more than \$2,500 annually in Florida corporate tax, you must make quarterly estimated tax payments.

Limited Liability Companies classified as corporations for federal income tax purposes must file a Florida corporate income tax return; limited liability companies classified as partnerships must

file a Florida Partnership Information Return (Form F-1065) if they are doing business in Florida and one or more of their owners is a corporation. Also required to file: the corporate owner of an LLC that is classified as a partnership for Florida and federal income tax purposes.

S-Corporations usually do not have to file a Florida corporate income tax return unless there is federal taxable income.

Due: April 30, July 31, Oct. 31, Jan. 31

- **Reemployment Tax** Required of Floridians who paid at least \$1,500 in wages within a calendar quarter, have employed one person for any portion of a day in 20 different weeks during the calendar year or are liable for federal unemployment tax.

Due: April 30, July 31, Oct. 31, Jan. 31

- **Sales and Use Tax** Businesses engaged in taxable transactions must register using Form DR-1 or at the Florida Department of Revenue's e-file site. File electronically or, if the tax is less than \$20,000 per year, on Form DR-15. Businesses having \$1,000 or less per year to report may file quarterly; \$500 or less, semiannually; \$100 or less, annually.

Note: Individual counties may impose an additional tax on transactions that are subject to state sales and use tax; report this surtax on Form DR-15 along with sales and use tax.

Corporate Income/ Franchise Tax Emergency Order

On April 27, 2020, Florida Department of Revenue Executive Director Jim Zingale issued an emergency order extending certain corporate income/franchise tax (CIT) returns and payments. For more information, visit the General Tax Program COVID-19 webpage at <https://floridarevenue.com/taxes/Pages/taxpayerInfoCovid19.aspx#dor-003>.

Catapult Lakeland, Polk County

Starting a business from scratch can be tough, especially if you try to go it alone. Thanks to Catapult Lakeland, startups in central Florida don't have to. Recently re-located along Lake Mirror in downtown Lakeland and tripled in size to 38,000 square feet, Catapult provides fledgling entrepreneurs with ample space and the support they need to grow new business ventures. Among new features here: a manufacturing area and commissary kitchen for food startups. "Entrepreneurs can grow their businesses without having to invest in equipment and infrastructure," says Christina Graham, Catapult Lakeland's executive director. "Our goal," she adds, "is that entrepreneurs use Catapult as a starting space and launching pad, then move out, hire and occupy space here in Lakeland."





Launch Your Online Business

Online businesses are popping up everywhere, and no wonder. Startup costs may be low and, once launched, very little overhead is required. You can work from practically anywhere, set your own hours and pocket all the profits.

You will still need to do many of the same things new brick-and-mortar business owners have to do: choose a business structure, choose a name, choose a location (your home most likely), pay taxes, secure the necessary permits and licenses, obey the law, and craft a written business plan.

And since a website is where your business “lives,” you will need to purchase domain registration and web hosting and create the actual website. If you’re only mildly web savvy, hiring a professional who knows about proper configuration, logo creation, search engine optimization, etc., will be money well spent and you’ll be left with time to pursue funding and promotion opportunities.

- **Use Tax on Out-of-State Purchases**

When out-of-state sellers fail to collect Florida sales tax, buyers must make the payment on their own using Form DR-15MO. Applies to items purchased out of state from internet sites, mail order catalogs, auctions, shopping networks or toll-free shopping services, and to items physically purchased out of state when the merchandise is shipped to a Florida address.

Due: First day of the month after the quarter in which the purchase was made

- **Tangible Personal Property Tax** An annual tax on personal property used for commercial purposes that is not included in the assessed value of the real property, excluding business inventory and state-registered vehicles; paid on Form DR-405 to the county property appraiser. All new businesses must file their first year; no additional filing is required if the amount of tangible property is less than \$25,000.

Due: April 1

FEDERAL TAXES

- **Personal Income Tax** For sole proprietorships and partnerships, profits and losses from the business are typically passed through to the owners and reported on their individual income tax returns. Under the American Tax Cuts and Jobs Act passed in December 2017, some small business owners may also qualify for a 20% pass-through deduction. For more detailed information, consult a tax professional.

Due: April 15 / Quarterly estimates due: April 15, June 15, Sept. 15, Jan. 15

- **Self-Employment Tax** All net profits derived from doing business as either a sole proprietorship or partnership with no employees are subject to federal self-employment tax, which is equivalent to the Medicare and Social Security taxes employers withhold from their employees’ paychecks.

Due: April 15

Task 6

Secure the necessary permits and licenses. Unless you are working from home as a sole proprietor with no employees, you will likely need one or more of the following to legally open and operate your business:

- **Zoning Permit** Must be obtained before receiving a business tax receipt. If you are within city limits, apply at the city zoning department; outside city limits, apply at the county zoning department. Note: Some jurisdictions require both city and county permits.

- **Business Tax Receipt** (aka Occupational License) If your business is within city limits, and the city and county issue separate business tax receipts, contact your municipal and county government offices to determine if you need just one or both.

- **State and Professional Business Licenses** More than 300 job categories/professions require a license from either the Florida Department of Business and Professional Regulation or the Florida Department of Agriculture and Consumer Services. Health-related professions/businesses are licensed and regulated by the Florida Department of Health. Costs vary and applicants must meet established criteria.

- **Health Permits and Licenses** Required for public lodging and public food service businesses; available from the Florida Division of Hotels and Restaurants. Licenses for retail food stores, food processing plants and food storage/distribution businesses may be obtained from the Florida Department of Agriculture and Consumer Affairs.

- **Beverage Licenses** Businesses that sell alcoholic beverages must apply for a beverage license through the Florida Department of Business and Professional Regulation; fees depend on types of beverages sold or served. Retailers and wholesalers of beer, wine or liquor must pay federal occupational tax and obtain a control number from the U.S. Department of the Treasury.

- **Retail Establishment Licenses** Required by the Florida Office of Financial Regulation for any business financing the sale of goods or services sold by installment contract or revolving charge account to a retail buyer. Also subject to licensing: collection agencies, consumer finance companies, mortgage brokers, securities dealers, investment advisors, mortgage business schools.

- **Environmental Permits** Required for any business that is an actual or potential polluting source; one-time construction permits and renewable operating permits are also required. Permitting is mandated for such activities as dredge and fill, storm water construction, water treatment and sewage treatment. Apply through the Florida Department of Environmental Protection.

For more detailed information about permits and licenses pertaining to your specific business, visit myflorida.com/dbpr and sunbiz.org.

Task 7

Expand your knowledge of labor law.

You don't have to be an expert in labor law to run a business, but it helps to have at least a working knowledge of federal and state requirements with regard to employee health, wages, safety and fair treatment. See the following for a list of laws every business owner should be familiar with and websites to find more information.

FEDERAL LABOR LAWS

- **Federal Minimum Wage** Requires employers nationwide to pay a minimum wage of \$7.25 per hour and overtime pay of not less than one-and-one-half times the regular pay rate after 40 hours of work per week. (dol.gov)

- **Occupational Safety and Health Act** Requires businesses to protect their workers from health and safety hazards on the job. (osha.gov)

- **The Americans with Disabilities Act** Prohibits employment discrimination against qualified individuals with disabilities; requires public accommodations and commercial facilities to comply with specified accessibility standards. (ada.gov)



- **Family and Medical Leave** Requires businesses employing 50 or more to give certain employees up to 12 weeks of unpaid, job-protected leave per year (26 weeks for qualifying military caregivers) while preserving their health benefits. (dol.gov/whd/fmla)

- **Equal Pay Act** Prohibits wage discrimination between men and women performing substantially equal work within the same workplace. (eeoc.gov)

STATE LABOR LAWS

- **Florida Minimum Wage** Requires employers in Florida to pay a minimum wage of \$8.56 per hour and, for tipped employees, a minimum wage is \$5.56 per hour.

- **Workers' Compensation** Requires employers with four or more employees (full- or part-time) to carry workers' compensation coverage for their employees; different requirements apply for construction and agriculture. (myfloridacfo.com/division/wc)

- **Child Labor** Workers under age 18 cannot work in certain hazardous occupations, including excavation, electrical work, roofing and mining, or around explosives, toxic or radioactive substances or dangerous equipment. Additional occupations are banned for children ages 14-15. Minors cannot work during school hours without an exemption.

- **Background Checks** Private citizens or companies may request a state-only criminal history record check of an individual through the Florida Department of Law Enforcement website. (fdle.state.fl.us)



5 Ways to Tweak Your Business Plan

1. Package your plan in a loose-leaf binder. It's easy to make revisions as conditions change.
2. Be thorough but concise. Avoid flowery language. Tell your story with hard facts instead.
3. Do your homework. Identify your target market and address potential obstacles up front.
4. Tout your strengths with concrete evidence. Instead of "My product is priced significantly less than its closest competitor XYZ," say: "By pricing my product 20% below XYZ, I'll be able to recoup costs within six months."
5. Make it personal. Introduce your management team and stress the specific talents each brings to this new venture.

Task 8

Commit your plans to paper.

Big dreams have launched many a new business, but they aren't enough to sustain one. To ensure that you start off on the right track and can carry your vision through to completion, you will need to prepare a written business plan. Committing your plans to paper may seem like busy work. But to potential investors, the extra effort you put into crafting a workable business plan may be just the proof they need to consider you and your business worthy of their financial support.

An effective business plan describes: (1) the nature of your business; (2) how you intend to achieve specific goals for your business; and (3) the profits you expect to gain as a result. And since all business plans typically consist of the same 8-10 specific elements, there's no mystery involved in putting one together.

Why you need a business plan To succeed as a business owner, you need to craft a written plan for two important reasons:

The process of writing a plan causes you to think about every aspect of your business and devise solutions to potential problems before you have to face them.

No potential investor or financial institution will take you or your business seriously without one.

What to include in your business plan A business plan typically consists of these elements:

- **Executive Summary** Highlight the key strengths of your plan, including where you want to take your company and why your idea will be successful.
- **Company Description** Make this your extended "elevator pitch" to help readers, especially potential investors, quickly grasp the uniqueness of your business.
- **Market Analysis** Demonstrate that you understand your industry, target market, customers, competitors and pricing structure.
- **Organization and Management** Describe your company's organizational structure; introduce the principals and key members of your management team.
- **Service or Product Line** Emphasize the benefits you can provide to current and potential customers.
- **Marketing and Sales** Explain how you plan to promote your product, create customers and boost sales.
- **Funding Requests** Lay out current and future funding requirements; tell how you will use any funds you may receive and the types of funding you prefer.
- **Financial Projections** Summarize projected income and expenses, past credit history, intended allocation of resources and other financial details.
- **Appendix** Provide supporting information and documents, including but not limited to: your credit history; letters of reference; resumes of key managers; leases; licenses, permits and/or patents; a list of business consultants (attorney, accountant, etc.); relevant research, magazine articles or book references.



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Fund It

There's no hard and fast rule for how much time you should devote to planning your business venture. But there will come a point when you can no longer avoid the obvious question: "How am I going to pay for all of this?" Your answer may be found in the following options:

Know the Score

The odds of securing a loan for your business depend in large part on how well you have paid your bills in the past. As a first-time entrepreneur, you have no business credit history, which means that lenders and suppliers must look to your personal credit record to determine eligibility for financing. Do you know your credit scores? If not, take time to find out before you go looking for a loan. Visit annualcreditreport.com to find your scores from all three nationwide consumer credit reporting companies. It's free.

Use your own money.

Before you consider borrowing money to launch your business, take a hard look at your personal financial assets. Can you withdraw funds from your savings account? Cash out your stocks? Downsize your standard of living? Sell that boat or luxury car? If these are not viable options, consider your credit cards. Many a small business has stayed afloat by charging its way through a first year or two of operation, but it can be risky. If you follow this route, be sure to only use cards with favorable interest rates (cash-back bonuses are helpful too!), always read the fine print up front and make every payment on time.

Apply for a commercial loan.

Commercial loans, whether from private or public sources, are generally approved on the basis of a business owner's capacity to repay as indicated by past business experience, personal credit rating and collateral. For a first-time business owner with little or no credit history, this can be a tough — though not impossible

— category to crack, and a well-crafted business plan could make all the difference. By presenting a strong case for potential profitability, your written plan might just change a skeptical loan officer's mind. Loans to support small businesses are typically available from:

- **Commercial Banks** which used to be less than enthusiastic about financing business startups due to the high rate of new business failure, and today are more welcoming. In fact, many of the biggest names in banking have entire divisions devoted to small business lending, and most offer convenient online banking options. Types of funding and terms vary from bank to bank. Browse internet sites for broad details, then make an appointment to meet with a loan officer at a nearby local branch to discuss specifics.
- **Credit Unions** offer many of the same services as banks, including small business loans and online banking options, but as nonprofit institutions, they tend to put greater emphasis on personal service and feature higher interest rates on deposits and lower rates on loans.



Spectrum Signs & Graphics, Jacksonville

Growing up in Germany, Franziska Scone never dreamed of owning her own business, let alone in America. But in 2016, she and her husband Joseph, an Army veteran, bought Spectrum Signs & Graphics. Scone was to run the business and, knowing that she would need a lot of information to do so, she turned to the Florida SBDC at the University of North Florida. Consultant Kaitlyn Saavedra helped her connect with the right people and programs.

Scone learned about her firm's financial health, stability and growth potential, found an insurance agent and an accountant, mastered QuickBooks and improved her company's website, Google rankings and social media. As a result, Scone and her husband enjoyed better business operations overall.

- **Commercial Finance Companies** are often willing to take higher risks than banks, but they commonly charge higher interest rates. As a general rule, these firms tend to evaluate loan applications more on strength of collateral than a company's track record or profit potential.

- **Digital Banking Platforms** typically provide many of the same services as traditional commercial banks and credit unions, but with one important difference: All transactions are digital; no brick-and-mortar visits are required. Freelancers working from home or in shared workspaces may find this platform's emphasis on convenience and flexibility appealing.

Tap into public sector programs.

The U.S. Small Business Administration (SBA) does not lend money directly to small business owners, but it does set guidelines for loans made by its partnering lenders, community development organizations and micro-lending institutions. SBA-guaranteed loans generally have rates and fees that are comparable to non-guaranteed loans and typically feature lower down payments, flexible overhead requirements and, in some cases, no collateral requirements. In addition, some SBA-guaranteed loans come with contin-

ued support to help recipients start and run their businesses.

Applications for SBA loans are treated like any other commercial loan application: Demonstrated ability to pay the money back is the primary consideration for acceptance in the program, and the decision to approve or disapprove a loan application rests with the lending institution, not with SBA.

For information on loan types, eligibility requirements, lending sources and other concerns, visit the the Florida SBDC office nearest you.

Florida-Based Financial Support Programs facilitated by Enterprise Florida Inc. (EFI) to match qualifying businesses with lenders that can provide financial assistance and lines of credit include:

- **Small Business Loan Support Program**

Consisting of EFI's State Small Business Credit Initiative (SSBCI) and Microfinance Guarantee programs, the Small Business Loan Support Program helps small businesses obtain loan approvals and leverage private capital for use in startup costs, working capital, business procurement, franchise fees, equipment, inventory or the purchase of owner-occupied commercial real estate. The program provides necessary security, in the form of a partial guarantee, and as a result, participating lenders feel comfortable approving a loan or line of credit.



FIND SBA LENDERS

Lender Match is a free online referral tool that connects small businesses with participating SBA-approved lenders. For information visit: sba.gov/funding-programs/loans



• **Venture Capital Program** The EFI-sponsored Florida Opportunity Fund provides venture capital for startup and early-stage businesses. State Venture Capital Programs typically take one of two forms: a state-run venture capital fund (which may include other private investors) that invests directly in businesses; or a fund of funds that invests in other venture capital funds which, in turn, invest in individual businesses. Factors such as resources and available talent help determine the appropriate vehicle.

For additional information on these programs, visit enterprisefflorida.com/small-business/

Attract a private investor.

Venture capital firms or private individuals called “angels” may be willing to invest in your business if they see high potential. Venture capital

firms are typically controlled by banks, insurance companies and large corporations; angels, on the other hand, are usually wealthy individuals looking to support “hot” ideas and untapped investment opportunities. In return for backing your business, either entity will expect some level of control and/or a percentage of future profits. Since these types of investors typically take risks only on people and products they truly believe in, you will need to approach them with uber-confidence and a written business plan that is heavy on “wow.” See page 34 for a list of Florida venture capital firms or visit Venture Forum at flventure.org for more information.

Seek targeted financing.

Your unique race, ethnicity and/or gender may well open doors to targeted funding and educational opportunities. And while there are no funding



Targeted Financing Opportunities

If you are Black, Hispanic or female, your business may be eligible for targeted financing:

The Black Business Loan Program (floridajobs.org/BBLP) provides loans, loan guarantees and/or investments through loan administrators to Black business enterprises that cannot otherwise obtain capital through conventional

lending institutions. In addition, Black Business Investment Corporations throughout Florida (see list on page 32) stand ready to facilitate access to capital for Black business owners.

Likewise, Hispanic business owners can find funding information and other business resources pertinent to their specific needs through Prospera (prosperausa.org). This nonprofit economic development organization provides bilingual assistance to entrepreneurs seeking to access capital in the form of traditional bank loans as well as SBA and micro-loans.

And while no government loan programs exist exclusively for women business owners, recent history shows that SBA loans are three to five times more likely to go to women than non-SBA-guaranteed loans. On the local level, Women’s Business Centers (see list on page 32) stand ready to provide assistance in applying for loans and also may provide access to alternative capital financing programs.

Likewise, there appear to be no federal funding opportunities available solely to veterans who want to launch businesses. However, the U.S. Department of Veterans Affairs Office of Small & Disadvantaged Business Utilization (va.gov/osdbu/) has plenty to offer on the subject of veteran business startups. Click on its Veteran Entrepreneur Portal for easy access to federal services and best-practices information about starting, growing and funding a business. In addition, the SBA website has an entire section devoted to business resources for veteran entrepreneurs at sba.gov/business-guide/grow-your-business/veteran-owned-businesses.

opportunities specifically set aside for veterans, there is plenty of information available to help entrepreneurial-minded vets transition to civilian life as business owners.

Obtain a grant.

Almost no federal grant money is available to launch for-profit small businesses.

However, some businesses engaged in scientific R&D may qualify for federal grants under the Small Business Innovation Research (SBIR) and the Small Business Technology Transfer (STTR) programs if their projects meet federal objectives and have a high potential for commercialization. For details, visit SBIR.gov. For information about grants available through state and local programs and

nonprofit organizations in Florida, visit floridagrantswatch.com.

Give crowdfunding a try.

Loosely defined, crowdfunding is one way to launch a business by getting a bunch of people you may or may not know to donate the startup money online. If you decide to go this route, you can either create and manage your own crowdfunding site or use an existing crowdfunding platform such as Kickstarter or GoFundMe. There are pros and cons to either option, and the SEC has rules and procedures for soliciting "shareholders" online. If crowdfunding appeals to you, look to the specialists at your local Florida SBDC office for advice and do your homework before signing on to anything.

COVID-19

Speeding Recovery

Through September 2020, small businesses experiencing temporary loss of revenue due to COVID-19 are eligible to apply for an SBA Economic Injury Disaster Loan advance of up to \$10,000.

If approved, funds are made available within three days and do not have to be repaid. Visit covid19relief.sba.gov to apply.

See a list of Small Business Recovery Resources on page 37.

Office of Supplier Diversity

Florida's Office of Supplier Diversity certifies Florida-based woman-, veteran-, and minority-owned businesses.



Certification is free and offers...

- ▶ Referrals to state agencies and other organizations seeking certified businesses;
- ▶ A listing in OSD's Certified Business Enterprise Vendor Directory;
- ▶ Direct email notification of government bid opportunities; and
- ▶ Free online recertification every two years.

Get certified today and add value to your business.
Get started at www.dms.myflorida.com/OSD



Supplying Value to Your Business





From Florida, companies can effortlessly conduct business around the corner or around the world.

We offer trade grants worth up to \$7,500 for small and medium-sized manufacturers and services providers. These grants can reduce the cost of doing business around the world with:

**Export Marketing Plans • Overseas Trade Show Participation
Gold Key Service/Business Matchmaking • Website Localization**

To learn more about international trade, contact Enterprise Florida at trade@enterpriseflorida.com, or visit enterpriseflorida.com/export.

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Secure It



Owning a business can be a double-edged sword.

There's the upside, where you get to make the rules and reap the profits. And there's the down side, where bad things happen outside of your control and you have to make them right. Are you up for the challenge? Read on:

Disaster Readiness and Recovery

Disasters can happen anytime, anywhere and often without much warning. The big ones — hurricanes, pandemics, a disgruntled employee with a gun — get the greatest attention. But the smaller ones can wreak havoc on a workplace too. Suppose you lose power for a day or two? Or the copy machine overheats and the breakroom fills with smoke? Or 25% of your employees call out on the same Monday morning because either they have the flu or their kids do? Any one of these scenarios has the potential to shut your business down.

Floridians are certainly no strangers to disaster. Although no one could have anticipated the coronavirus pandemic in 2020, anyone who has lived and worked in this state for any length of time has either experienced a hurricane or knows to expect one. And if the storm happens to be a Category 3 or above, the destruction can be catastrophic. History tells us that an estimated 25% of businesses affected by such an event never reopen at all.

- **Preparing for the Unexpected** As a business owner, you may not be able to prevent disasters of this magnitude, but you can certainly mitigate their effects on your business by taking proactive steps in advance. Here's a list of actions you can begin to take now:

Know the potential hazards you face.

Hurricanes, floods, lightning strikes and sinkholes top the list of natural disasters in Florida; fire, toxic chemical spills, civil unrest, gun violence and terrorism are the most likely man-made kind. Even if your business is not directly affected by one or more of these, your supply chains and utilities may well be.

Create a contingency plan. What if the roof blows off your workplace or it's leveled altogether? Could you operate out of a nearby warehouse? Office space? Your own home? Perhaps you could share space with a supplier. The time to choose an appropriate space and determine what equipment and other resources you will need to continue operations is now. Back up all computer files and store them off-site or on the cloud.

Protect your most valuable assets — the people you employ.

Develop an evacuation plan that includes access to shelters, hospitals and other emergency services. Post emergency phone numbers in prominent places. Maintain up-to-date emergency contact and essential medical information for all employees.

Conduct a safety inventory.

Regularly clean and test smoke detectors and fire alarms; change batteries at least once a year. Have first-aid kits on hand. Make sure all fire extinguishers are operational and fully charged. Keep a ready supply of all types of batteries used in your business. Consider purchasing a portable generator to provide emergency power.

Review your insurance coverage now.

Do you have enough coverage to get your business back in operation at the earliest possible date? Does your policy cover the replacement cost of buildings, contents and essential facilities? Are you insured against wind, floods, business interruptions? If not, maybe you should be.

Pre-plan for repairs.

Don't wait until a storm has passed to start shopping for repairs; become a "preferred customer" now. Start building a network of reliable repair services and suppliers well before you need them to avoid being placed on a lengthy wait list when you do.

Create a "records-to-go" box.

Place important documents and supplies in a water- and fire-proof box you store in a secure, off-site location. Include things like: disaster recovery plans; emergency contact lists of employees, suppliers, vendors and key customers; insurance policies and agent information; backups of computer files; bank records; a list of the bills that regularly need to be paid; and emergency cash.



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Your business loan starts with us.

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SBA 7 (A) LOANS | SBA 504 PROGRAMS

813.872.1221
thebankoftampa.com/sba





Onsite Recovery Assistance

In times of disaster, the Florida SBDC Network deploys its Disaster Mobile Assistance Centers into communities with the greatest need so that affected business owners can receive on-site assistance close at hand. These assistance centers are staffed by FSBDC consultants who can help business owners recover more quickly by answering questions, creating short-term recovery plans and assisting with the completion of loan applications.

Recovering in the Aftermath

So the storm has passed, the virus is contained and life is at last returning to normal. You'd like to resume business operations and bring your employees back to work, but your insurance adjuster says it could be weeks before your claim is processed. Where will you find money in the meantime to make necessary repairs and pay your staff?

Look to the Florida SBDC Network for help. In times of disaster, SBDCs all across the state serve as the business community's primary contact for processing and submitting the paperwork for Florida Small Business Emergency Bridge Loans. For a business physically or economically impacted by a hurricane, pandemic or other disaster, a bridge loan is the "first step" to receiving short-term, interest-free funds.

As its name implies, the bridge loan provides quick access to working capital by helping a business "bridge the gap" from time of impact to the time when longer-term solutions, such as sufficient profits, federal disaster assistance or insurance proceeds, become available. Bridge loans are activated by Florida's governor following a disaster and funded by the state of Florida. And as its name implies, this is a loan, not a grant. You will have to pay it back.

Cybersecurity

Cyberattacks against big-name companies garner a lot of media attention, but small businesses might actually be in greater peril. According to the latest "2019 Data Breach Investigations Report (DBIR)" from Verizon, 43% of all cyber-attacks target small business. Perhaps even more alarming is that only 14% of small businesses are prepared to defend themselves against such attacks. To avoid becoming a victim, start making high-tech security a top priority. Learn all you can about cybersecurity and take preventive measures now. And if you still lack confidence in your digital security capabilities, hire an expert. With digital incidents costing businesses of all sizes \$200,000 on average, it will be money well spent.

If you think that your business is too small to attract scammers, think again. Anti-virus software provider McAfee estimates that 480 new high-tech threats are introduced every minute.

If you need help, contact the Florida Small Business Development Center Network for assistance. Attend an FSBDC workshop on cybersecurity basics for small business and/or connect with an FSBDC counselor near you for one-on-one guidance in structuring a cybersecurity plan tailored to your specific needs.

Inspired Technologies, Tallahassee

Recovering from a disaster or cybersecurity attack is never easy, but partnering with a firm like Inspired Technologies could make it less stressful. With 40 employees and clients in 30 states, Inspired Technologies, founded by CEO Craig Goodson, offers a full range of tech support: cloud services, AV design and installation, network security and disaster recovery. And it's growing — the Tallahassee-based company plans to break ground on a new 50,000-sq.-ft. facility in 2021. "Working in the state capital makes it easy to communicate and showcase new IT and solutions designed specifically for government," says Zack Dunlap, director of business development. "It also gives us a chance to prove that our company can meet the needs of a state as large as Florida."



Advanced Protection

Insurance is available to protect against almost any business risk.

Consult with an insurance agent to determine which of the following types of insurance you will need, then compare terms and prices to decide what's right for you.

FOR YOUR PROPERTY

- **General Liability** protects a business against financial loss resulting from bodily injury, property damage, medical expenses, libel, slander, lawsuits and settlement bonds or judgments.
- **Product Liability** protects against financial loss resulting from a defective product that causes injury or bodily harm.
- **Professional Liability** protects against financial loss resulting from malpractice, errors and negligence.
- **Commercial Property** protects against loss and damage of company property due to fire, smoke, wind and hail storms, civil disobedience, vandalism and other such events.
- **Home-Based Business Insurance** is a rider added to your homeowner's insurance that offers some protection for business equipment and liability coverage for third-party injuries.
- **Business Owners Policy** combines all of the typical coverage options in a single package at a reduced price; generally available only to businesses with fewer than 100 employees.

ADDITIONAL OPTIONS

- **Flood** Property insurance does not cover damage from floodwaters, whether from rivers, lakes or oceans; however, business owners may insure their building and contents for up to \$500,000 each through the federal government's National Flood Insurance Program (NFIP).
- **Windstorm** Available through Citizens Property Insurance Corp., the state-created insurance provider, or private insurers; type of construction, size, location and proximity to water determine cost and availability.
- **Business Interruption** Pays ongoing expenses such as rent, utilities and, in some cases, payroll when a business must close due to an insured property loss — i.e., in the aftermath of a hurricane.

FOR YOUR PEOPLE

- **Directors and Officers Liability** protects the company and individual executives should employees, shareholders, government agencies and/or others sue directors and officers over financial losses due to alleged company mismanagement.
- **Key Employee** protects a business following the death of an individual considered vital to the firm's success. Similar to a life insurance policy, except the death benefit is paid to the company rather than to the individual's family.
- **Workers' Compensation** Florida law requires employers with four or more full- or part-time employees to have workers' compensation coverage for their employees. Sole proprietors and partners are not considered employees; corporate officers are, unless exempt.

FOR YOUR IDEAS

- **Intangible Assets** your company's reputation, name recognition, know-how and/or creative ideas — have no physical existence, but they have commercial value and should be protected by one of the following:
 - Patents** A property right granted by the U.S. Patent and Trademark Office to an inventor to exclude others from making, using or selling the invention without permission for a specified period of time. Visit [uspto.gov](https://www.uspto.gov) for information and filing instructions.
 - Trademarks** Words, symbols, names, internet domain names, packaging and labeling that distinguish one company's products from another's may be registered as trademarks through the U.S. Patent and Trademark Office or, for more limited state protection, through the Florida Department of State, Division of Corporations.
 - Copyrights** An author's exclusive right to use his or her original writing, musical compositions, artistic designs and other works of expression is automatic when a work is created, and lasts 70 years after death. Official registration is optional in most cases; for protection, simply add the word "copyright" or © symbol, first year of publication and name of copyright owner(s) at the top of the page.

COVID-19

Protect Your People

The due date for applications for the Paycheck Protection Program, an SBA loan that helps businesses keep their workforce employed during the Coronavirus (COVID-19) crisis, has been moved from June 30 to August 8.

Visit <https://www.sba.gov/funding-programs/loans/coronavirus-relief-options/paycheck-protection-program>



Manage It

For a brand new business owner,

there's no greater thrill than opening day. Your name is on the door, your shelves are fully stocked, sales are ringing up and the future couldn't look brighter. So maybe this whole "own-your-own-business thing" isn't quite as hard as you were led to believe.



Pay attention to the paperwork as you hire.

First day on the job, make sure every new employee completes three important forms:

- I-9 (Employment Eligibility Verification)
- W-4 (Employee's Withholding Allowance Certificate)
- Florida New Hire Reporting Form (due within 20 days of hire; available at newhire.floridarevenue.com.)

Note: A bill passed by the Florida legislature in 2020, requires businesses use federal form I-9 (also known as E-Verify) to check the immigration status of their new hires OR keep a three-year record of the documents used by applicants when filling out their I-9 forms.

Make cash flow your No. 1 priority.

If you want to succeed in business, you must pay attention to cash flow.

A positive cash flow is a sign that your liquid assets — cash or other assets that are readily convertible to cash — are increasing and your business is growing. A negative cash flow is the sure sign your business is in decline.

If you do not have enough cash in your checking account to pay monthly bills, take these actions now:

- **Establish a line of credit with your bank** to help cope with seasonal ups and downs and the occasional crisis. No interest charges accrue until you draw on it.
- **Age your accounts receivable**, grouping them as current, 30-60 days and over 60 days. Don't let unpaid accounts linger. Contact every customer over 30 days; consider a collection agency for those beyond 60.
- **Negotiate longer payment terms** with suppliers. This can come in handy when you have to replace ruined stock unexpectedly.
- **Keep track of when expenses are due** — monthly, quarterly, annually. Create a payment schedule and stick to it so you won't be caught short-funded.

Hire good people.

Many small businesses open as single-person operations — the owner does everything. Works for a while, but as your business grows, you may need extra hands.

Develop a written job description outlining the key responsibilities of the position. You'll be better prepared to screen and interview applicants and, later on, evaluate their job performance. When you're ready to seriously begin looking for job candidates, keep these tips in mind:

- Ask friends, relatives and business associates for suggestions.
- Search online using reputable job placement tools such as CareerSource Florida's Employ Marketplace, and Indeed.
- Tap into industry association websites.
- Monitor specialty job boards.
- Hire a staffing agency.

Make a list of the stand-out applicants and use phone interviews for initial screenings. Identify strengths and weaknesses; probe for specific job qualities you want, such as leadership skills and work style. Then narrow your choices and invite the candidates who performed best for a face-to-face interview. Hire the one with the skill set you desire and whose temperament best fits your company.

3 Daughters Brewing, St. Petersburg

A crisis like COVID-19 calls on business owners to be creative. So when bars were forced to close their doors and beer drinkers began staying at home, 3 Daughters Brewing found a creative way to re-purpose its brewing equipment and materials for the greater good. Instead of brewing beer, 3 Daughters began producing hand sanitizer. And they weren't alone. Elsewhere in St. Petersburg, Kozuba & Sons Distillery also halted its production of spirits and shifted all available resources to the manufacture of hand sanitizer from, according to the distillery's Facebook post, "the highest grade spirit that otherwise would have been used to make vodka." Lesson to be learned: When life gives you lemons, you really can make lemonade. Or hand sanitizer.



Retain valued employees.

Hiring the right employees can be time-consuming. So once you've found them, keep them by following these guidelines:

- **Establish clear performance goals.** Your employees can't please you if they're not sure what you want. Be direct in your instructions and available to answer questions.
- **Coach don't manage.** Empower employees to carry out their responsibilities, but be accessible. Take an interest in them as people, not just employees.
- **Give them tough, not impossible, tasks.** An assignment that forces an employee to stretch shows you trust him or her. Be ready with positive reinforcement as they follow through.
- **Make it "easy" for employees to work for you.** Listen to their ideas. Encourage them. Let them work from home occasionally or leave early to catch a kid's baseball game. Be generous with sick days and family leave.
- **Reward them in more ways than one.** There's nothing wrong with a salary increase. But little, more frequent rewards like a handwritten thank you note, dinner on the company or a personal day at the end of a tough assignment can be just as meaningful.
- **Let bad employees go.** Not everyone is a good fit. Get rid of bad employees before they chase the good ones away.

- **Learn to delegate responsibility.** As a brand new business owner with limited resources, it's tempting to try and do everything yourself. But if juggling customers, calls, bills, orders and everything else becomes a burden, try turning responsibilities over to someone else. Remember that you are the boss. Keep tabs on your finances and know about any changes to the tax code that may affect your business.

Doing Business in the "Gig" Economy

Not every prospective employee you are likely to encounter these days is in the market for a full-time career. Many of them, either by preference or necessity, are looking for "gigs" — short-term assignments as opposed to full-time jobs — and, as a result, a whole new economic sector has emerged. The gig economy, as this relatively new and growing business model is called, operates as a free market system characterized by the prevalence of short-term contracts and freelance work as opposed to permanent jobs. And it's having an impact on Florida's workforce.

CareerSource Florida spent six months researching this growing phenomenon and its implications for both workers and industry. The resulting publication, *The Gig Economy and Florida's Workforce System*, is available at careersourceflorida.com.

Promote It



You think of your business as special, right? The numbers say it's not.

According to the U.S. Small Business Administration, your small business is just one of 30.7 million that exist across the U.S. If you want your business to be noticed in a crowd like that, you must establish your brand quickly and promote it like crazy.

Reputation Matters

One of the most effective forms of advertising — word of mouth — doesn't cost a dime, but it can seriously impact your bottom line. Research shows that unhappy customers vocally share their experiences with twice as many friends as customers who've had a positive consumer experience. And thanks to social media, they aren't shy about airing their grievances. If reputation matters to you, you should be taking these important steps:

- Always listen to your customers.
- If you make a mistake, fix it — with a smile.
- Strive always to provide such a high level of service that your customers won't have any reason to complain.

Start with a logo.

As soon as you've chosen a name for your business, begin thinking about a logo to represent it.

Your logo will appear on everything — advertising, business cards, letterhead, website, signage, boxes, bags, receipts — so make sure it's clean, well-executed and something you can live with for the long term. And don't be tempted to cut corners on the design. Pass on that artistically minded friend or relative who offers to design your logo for free; hire a professional to create your "look" instead. It will be worth the price.

Explore media options.

The promotional vehicles available to your small business can be summed up as two very large categories:

- **Traditional Media** — newspapers; magazines; TV; radio; direct mail (flyers and coupons); outdoor advertising (billboards and signage); and specialty advertising ("stuff" like pens, hats, mugs and T-shirts bearing your company's logo)
- **Digital Media** — website; email marketing; social media; and online reviews

Make smart media choices.

Unless you have money to burn, you can't possibly take advantage of all the advertising options that are available today.

So, select only those that will reach your target market in the most effective way, then narrow your choices by evaluating these options from your customer's point of view rather than your own. You may not listen to talk radio or follow anyone on Facebook, but your target market might. So buy time and space accordingly — not because you like a particular medium, but because it puts your message where your customers are most likely to see or hear it.

TRADITIONAL MEDIA

- **Newspapers** Options include large and small circulation daily newspapers, weeklies and shoppers; select only those that will best reach your target market.
- **Magazines** More targeted than newspapers in subject matter and audience, but also more costly. Study circulation numbers and reader demographics to ensure that any choices you make will reach your target market.

- **Television** Provides the opportunity to promote products/services both visually and audibly, but cost-per-thousand-potential-customers-reached can be steep.
- **Radio** Less expensive than TV, but with many similar benefits: captive audience, targeted audience (format/programming varies by station) and local market appeal. Drawbacks: short life span and sometimes low audience comprehension (people tune in, but don't pay strict attention).
- **Direct Mail** Includes brochures, fliers, newsletters, postcards and coupons sent by "snail mail" directly to existing and/or potential customers; mailing lists are key — compile your own or rent one from a company specializing in direct mail.
- **Outdoor Advertising** Includes billboards, transit advertising and signs on site; exposure time is short, so these vehicles must be attractive, readable and to the point.
- **Speciality Advertising** Giveaways such as pens, pads, mugs, caps and T-shirts bearing your company name/logo enjoy a dual function: they are both free "gifts" for customers and advertisements for your business. For best effect, make them useful, reflective of your business and inexpensive but not cheesy.

DIGITAL MEDIA

- **Company Website** Represents the face of your business and where potential customers often go first to learn about the products/services you offer. Use an experienced website designer to be sure your site is appealing as well as computer and mobile friendly.
- **Email Marketing** Allows for efficient distribution of promotions, newsletters and coupons. Just remember to abide by the CAN-SPAM Act as failure to do so can result in hefty fines. Be sure that every person on your distribution list has given permission to be on the list and has the ability to easily unsubscribe if desired. Email marketing services can provide templates, maintain your list and connect to your social media sites.
- **Social Media** Successful utilization of sites like Facebook, LinkedIn, Twitter, Pinterest, Instagram and YouTube may

help build a fan base for your company; on the downside, they also may create in you the desire to respond to every comment or query. To avoid wasting precious time that could be better spent on more lucrative business-related activities, set a limit on your social media involvement and stick to it.

- **Review Sites** A website that gathers customer reviews about businesses, products or services and location information can be your best friend if you offer quality merchandise and exceptional service — or your worst enemy if you don't. Review sites to consider for your business include: Google My Business, Amazon, Facebook, Yelp, Trip Advisor and Angie's List.

Make deliberate and wise media choices.

Consider your customers first when making decisions about where to advertise. What vehicles will pique their interest most? Millennials and Generation Zs respond well to websites and social media. Boomers, on the other hand, tend to be more old-school; they still make buying choices based on TV and newspaper ads.

Whether you choose traditional or digital media or a combination of the two, just know up front that you can never reach everyone, nor should you try. Then, forge ahead and begin to make choices, keeping two important caveats in mind:

Responding to comments and queries on social media can take up time that might better be spent on activities only you — as the business owner — can address. Consider naming a staff member your firm's "social media specialist."

When purchasing advertising space, avoid the trap of "bigger is better." Media studies repeatedly show that when it comes to paid advertising in traditional media, frequency and continuity are more important than size/length of the ad or the amount you pay for it.



DivvyUp Socks, Tallahassee

Even as students in the Jim Moran College of Entrepreneurship at FSU, Mitch Nelson and Jason McIntosh knew they wanted to start a business to make money but also do good. At a loss for ideas, they queried a homeless shelter in Tallahassee: "What's your greatest need?" The answer came back: "clean socks." And so DivvyUp Socks was born — cool socks sold at first from a table on campus, then custom socks sold online. But then owners Nelson, McIntosh and Spencer Bluni got the idea to put the face of someone's dog on a pair ... and the business took off. DivvyUp hit the million pairs mark at Christmas. Facebook's Mark Zuckerberg even posted a picture of himself wearing DivvyUp socks.



**Grow
It**



No one launches a business intending to fail.

Sadly, however, many businesses do go under — 20% in their first year, 50% by their fifth, according to the U.S. Small Business Administration. And, it's not always a matter of money. In many instances, businesses fail because short-sighted owners neglected to plan ahead.

DON'T BE SCAMMED

You can easily sign up on your own to become a government contractor and there's never a charge to do so. Online offers to "help" you enroll for a fee are bogus; don't take the bait.

As you work through all the details of just getting your new business off the ground, you may forget to look forward. So here's a

reminder: Now, while you're still in the early stages of small business ownership, give some serious thought to your company's future growth. Ask yourself: Where do I see my business a year from now? In five years? In 10 years? What steps will I take to get there?

Commit your answers to paper and add notes to them periodically. Then, when you are seriously ready to expand, you'll have a blueprint to follow. The sooner you begin asking — and answering —

these questions, the greater the odds your business won't be among the 50% that do not survive beyond five years. Make planning your company's future growth a priority now. It's never too early to start.

Plan to expand ... before you absolutely have to.

Don't wait until you're running out of room or resources to think about growing your business. As soon as the dust settles on your grand opening, follow these five steps to begin laying the foundation for future expansion:

- **Revisit your business plan periodically.** Look carefully at the business plan you opened with. What do you know now you didn't know then? What new goals/plans come to mind as a result? Have you realized your expectations and if not, why not? Which supporting documents need to be updated?

- **Fine tune your operations.** Is your business operating at peak efficiency? Do you have the necessary tools/space to meet current and future needs? If not, what do you need and how will you pay for it?

- **Rate your team.** Have you prepared written job descriptions for all positions? Do you have the right people in place? How effective are your training programs? Do you have a plan for attracting/hiring new personnel?

- **Enlarge your market.** Are you reaching all possible markets for your product or service? Is your marketing budget adequate and are your promotional strategies working? If not, what adjustments will you make?

- **Assess your financial fitness.** Have you reached your break-even point? What's your cash flow situation? Can you afford to expand? If not, what measures will you take to make future expansion financially possible?

Explore new avenues for expansion.

Growing your business doesn't necessarily mean it's time to increase space or staff. It could be the time has come to expand into an area of business you hadn't previously considered, such as government contracting and/or exporting.

GOVERNMENT CONTRACTING

Good news: every level of government must buy goods and services. Even better news: Florida currently ranks among the top 10 U.S. states for procurement of government contracts. No doubt about it, there's a market for government contracting and the rewards can be substantial, but is this a good choice for you?

It can be ... but only if you know how to navigate the system, have the necessary infrastructure in place and understand how the procurement process works.

Landing a government contract on any level — federal, state, county, municipal — is not like pitching your product to a civilian buyer. A flashy brochure won't cut it. Government agencies want to be assured that your business is capable of giving them what they need, when they need it and



Tomahawk Robotics, Melbourne

Kinesis is a software suite that enables management of robot systems regardless of underlying hardware. Simply stated, it makes robots easy and safe to use as well as more effective for workers doing dull, dirty and dangerous jobs. But at Tomahawk Robotics, a firm co-owned by veterans Brad Truesdell and Matt Summer where Kinesis is available, there's a problem: finding and hiring the right type of talent. So Tomahawk gives its employees a stake in the company and a reason to work past 5 p.m. Says Truesdell, "We're open and thoughtful and appreciate everyone's insight and opinions. And we've made it a point to hire veterans. Currently a third of our full-time team members are veterans. We're proud of that."



Veterans, Take Note!

Contrary to popular belief, veteran-owned businesses do not receive preferential treatment with regard to government contracts; they must compete just like any other business and they land the job because they've done their homework, not because of their military service.

A mere 3% of government contracts are set aside specifically for veteran-owned businesses compared to 23% for all small businesses.

And the bidding process is a level playing field with one exception: If a veteran-owned business goes up against a non-veteran-owned business for a VA contract and all things are otherwise equal, the vet will likely get the job.



for the right price. To succeed in this highly competitive arena, you must understand exactly what you're bidding on and then provide a corporate capability statement as evidence that your company can deliver it.

Government contracting can be tricky. So if this is your first time at it, don't try to go it alone. Connect with an SBDC procurement specialist who can walk you through the process.

SELLING TO THE U.S.

Landing a federal government contract takes time and effort. To position your firm for success, take these steps:

- **Evaluate** Understand what, when and how much government agencies buy of the product or service you offer.
- **Plan** Target government agencies and prime contractors that buy what you offer; develop a plan to reach them.
- **Register** Complete the required/mandatory government database registrations including: System for Award Management (SAM) and Dynamic Small Business Search.
- **Prepare** Develop a corporate capability statement; create government-focused collateral and e-marketing resources; secure preferred small business certifications such as: 8(a), Woman-Owned Small Business, HUBZone, Veteran-Owned and applicable state and local certifications.

- **Pursue** Be aggressive. Monitor computerized Bid Matching Services (daily searches and email alerts). Identify opportunities through government bid boards, posting databases and networking. Obtain a GSA Schedule contract, if applicable.

- **Achieve** Develop a government-accepted accounting system and be ready to handle possible contract audits, reports and modifications.

- **Ask for Help** Procurement specialists at the Florida SBDC Network stand ready to help small businesses pursue government contracting opportunities at all levels.

SELLING TO FLORIDA

One avenue to expansion is as close as your computer. MyFloridaMarketPlace, a division of the Florida Department of Management Services, has some 15,000 registered buyers who issue, on average, 5,000 purchase orders each month at three levels:

- **Term Contracts**

- **Informal Purchases** Less than \$35,000. No requirement for competitive bidding.

- **Formal Purchases** Greater than \$35,000; require competitive bidding.

Determine which level best matches your business abilities, then register online as a vendor. For details, visit dms.myflorida.com/business_operations/state_purchasing/.

When is the right time to grow?

If you've been diligent about your expansion planning, you'll know when your business is ready to grow. But to be absolutely certain, look for these sure signs your business is ripe for expansion:

- **You are enjoying a steady stream of repeat customers.** A sudden surge in customers may be due to the season or to increased demand for a short-term specialty product. But if you see an upward trend in visits by regulars lasting over several months, it could well be a sign that your business is ready to expand.
- **Your customers have encouraged you to expand.** Are your customers requesting products or services you don't yet provide? Suggesting longer hours? Pushing you to open a second location? Any or all of these could be indications that it's time to grow.
- **Your bottom line looks healthy.** Take a good look at how much money your business is earning after you pay your bills. Have you made a comfortable profit for several months in a row? If so, now may be a good time to consider earmarking a portion of that gain to expand.
- **You have more business than you can handle.** Are you turning business away? Working way too many hours? If these dilemmas are not the result of poor management but of too much business instead, then it's time to grow. Hire more workers and/or find a larger space.





Exporting

Florida is home to nearly 60,000 exporters — the second highest number in the U.S. — and nearly all of them are small- and medium-sized businesses with fewer than 500 employees. Florida exporters enjoy a multi-modal system that ensures seamless movement of people and products between any two points on the planet as well as ready access to the nation's second largest Foreign Trade Zone (FTZ) network.

Interested in expanding your business through trade? Here are some steps you can take:

- **Evaluate your readiness.** Seek export counseling assistance and/or participate in educational seminars, conferences and webinars.
- **Create your export business plan and strategy.** Apply for an Export Marketing Plan through the Florida SBDC Network, Enterprise Florida or U.S. Export Assistance Centers.
- **Enter a new trade market and meet your buyers.** Attend international trade shows and missions with Enterprise Florida and the U.S. Commercial Service.
- **Learn about funding programs for exporters of goods and services.** Contact the Florida Export Finance Corporation and EXIM Bank for information.

- **Become familiar with trade rules and agreements.** Seek assistance from Enterprise Florida and the U.S. Export Assistance Center.

Make it Happen

If you're serious about becoming an exporter, don't go it alone. Instead, partner with:

- **U.S. Commercial Service** Trade professionals in six Florida offices (see page 34) can help companies get started in exporting or increase sales to new global markets by identifying and evaluating international partners, creating market entry strategies and navigating documentation challenges. For general information on regulations, licensing, free trade agreements and other topics related to exporting, visit export.gov.
- **Florida SBDC Network** In partnership with Enterprise Florida and the U.S. Commercial Service, Florida SBDC International Trade Specialists prepare Export Marketing Plans for qualifying Florida-based manufacturers and service providers. Approximately 100 hours is spent preparing each customized plan, which includes target market recommendations, overseas trade opportunities and an action plan for market entry. Each Export Marketing Plan costs \$5,000 to prepare. However, qualifying companies are eligible for a \$4,500 scholarship, bringing your company's cost to \$500.

Stonehill, Tampa

Can a company with fewer than 25 employees and less than three years of full-time operation be recognized nationally for outstanding business achievement? Yes, and Tampa-based Stonehill is proof. In 2019, the U.S. Chamber of Commerce awarded its prestigious "Emerging Business of the Year Award" to Stonehill based on the company's excellence in five operational criteria: business performance, community engagement, customer and employee relations and innovative business strategies. Self-described as a strategy and transformation consultancy, Stonehill helps companies identify opportunities, create change and accelerate growth. Its clients represent a wide variety of industry sectors, including manufacturing, finance, logistics and health care.





eSmart Recycling, Tampa

Tony Selvaggio always dreamed of building a business. In 2011, he moved to Tampa from his native Venezuela to help friends open a scrap metal recycling center. Three years later he launched his own — eSmart recycling — and as a Microsoft Registered Refurbisher, began accepting discarded electronics (computers, keyboards, printers, etc.) as well as scrap metal from filing cabinets, refrigerators, water coolers. And with the profits he made from his recycling business, Selvaggio helped fund computer labs for schools and nonprofit organizations that did not have the money to acquire technology. In 2019, he launched TKIBA®, an online educational technology platform aimed at middle and high school students. Now, in addition to hardware, students will have access to a wide-ranging computer curriculum.



Questions to ask before you go global:

1. Is my business ready? Find out at [trade.com](https://www.trade.com) where three exporter assessments are available to help you determine your company's readiness to: enter its first international market; expand into additional markets; or take on more challenging high-growth export markets.

2. Do I have a plan? Before jumping into uncharted waters, take the time to put your plans on paper. Assemble facts, identify constraints and set specific goals to ensure positive outcomes.

3. Have I done my homework?

You wouldn't take a foreign vacation without researching your destination, so why take your company overseas with no prior knowledge? Study up on markets, trade barriers, regulations and other exporting details specific to wherever you're headed.

4. Where do I even begin? If you know absolutely nothing about exporting, but would like to learn, a good place to start is the SBA Office of International Trade (www.sba.gov/offices/headquarters/oit).

Florida's SBDC Can Help

Coronavirus Pandemic: Ready Resources for Small Businesses

America's small business owners are used to competition. But they've never come up against a rival quite like COVID-19 and its devastating effects: reduced hours, employee layoffs, lengthy closures and the very real possibility of never re-opening again.

While no one can be certain when this threat will end, small business owners facing hardship in Florida as a result of COVID-19 can be assured of readily available assistance, including:

- **SBA Economic Injury Disaster Loan Program:** low-interest loans of up to \$2 million.
- **SBA Express Bridge Loans:** up to \$25,000 to cover urgent cash needs until larger loans kick in.

For information on these and other resources and assistance available in the aftermath of COVID-19, contact the Florida SBDC Network at 850.898.3479.

A photograph of a young child with a joyful expression, wearing a cardboard box as a helmet. The child is holding a large, flat cardboard box that has a circular cutout in the center. The background is a solid orange color. In the top right corner of the image, there is a white plus sign (+).

Here's to those who dare

to explore their imaginations.

For more than 45 years, ADD+G has passionately represented clients whose imaginations lead to innovations.

Let us represent you.

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DC **Doppelt +**
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AllenDyer.com • 407-841-2330
305-374-8303 (Miami)

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Resource for information and assistance on the following topics:

- Business Assistance, Consulting, Workshops p.32
- Business Incubators p.33
- Export/International Trade p.34
- Finance p.34
- Government Contracting p.35
- Insurance p.35
- Intellectual Property p.35
- Labor & Employment p.35
- Legal Structures p.36
- Permits, Licenses p.36
- Taxes p.36

Business Assistance Consulting, Workshops

Florida SBDC Network

The Florida SBDC has more than 40 offices from Pensacola to Key West. Please contact the region nearest you to find your local office.
850.898.3479
floridasbdc.org/locations

- **Florida A&M University**
Tallahassee
850.599.3407
- **Florida Atlantic University**
Serving Broward and Palm Beach Counties
954.762.5235
- **Florida Gulf Coast University**
Fort Myers
239.745.3700
- **Florida International University**
Miami
305.779.9230
- **Indian River State College**
Fort Pierce
888.283.1177
- **University of Central Florida**
Orlando
407.420.4850
- **University of North Florida**
Jacksonville
904.620.2476
- **University of South Florida**
Tampa
813.905.5800
- **University of West Florida**
Pensacola
850.474.2528

Black Business Investment Corporations (BBIC)

- **BAC Funding Corporation**
305.693.3550
bacfunding.com

- **BBIF Florida**
407.649.4780
bbifflorida.com
- **Central Florida Community Development Corp.**
386.258.7520
cfcdc.com
- **First Coast BBIC**
904.634.0543
firstcoastbbic.org
- **Palm Beach County BBIC**
561.845.8055
discover.pbcgov.org/HES/Pages/BBIC.aspx
- **Tampa Bay BBIC**
Hillsborough County
813.425.2043
Pinellas County
727.826.5785
tampabaybbic.com

Minority Businesses

- **Florida State Minority Supplier Development Council**
Orlando and Miami
305.762.6151
fmsmdc.org

National Entrepreneur Center

407.420.4848
nationalec.org

Prosperar

prosperausa.org

- **Central Florida**
407.428.5872
- **South Florida**
786.329.5830
- **West Coast of Florida**
813.634.6246

SCORE Florida

Contact the SCORE Florida chapter nearest you for free mentoring and workshops.
score.org

- **East Central**
Orlando: 407.420.4844
Space Coast/Melbourne: 321.254.2288
The Villages: 352.399.0050
- **North Central**
Gainesville: 352.251.3622

- **Northeast**
Jacksonville: 904.443.1900
Volusia-Flagler: 386.255.6889
- **Southeast**
Boca Raton: 561.981.5180
Fort Lauderdale: 954.356.7263
Fort Pierce: 772.489.0548
Miami-Dade: 786.425.9119
West Palm Beach: 561.833.1672
- **Southwest/Tampa Bay**
Clearwater: 727.437.0990
Fort Myers: 239.931.9807
Lakeland: 863.284.5607
Manasota: 941.955.1029
Naples: 239.430.0081
Port Charlotte: 941.743.6179
Tampa: 813.448.2311
- **West Central**
Citrus-Levy: 352.249.1236
New Port Richey: 727.842.4638

U.S. Small Business Administration

800.827.5722
sba.gov

- **South Florida District Office**
Miami
305.536.5521
sba.gov/offices/district/fl/miami
- **North Florida District Office**
Jacksonville
904.443.1900
sba.gov/offices/district/fl/jacksonville

Women's Business Centers

- **weVENTURE at Florida Institute of Technology**
Melbourne
321.674.7007
weventure.fit.edu
- **Jacksonville Women's Business Center**
Jacksonville
904.366.6633
jaxwbc.com
- **The Florida Women's Business Center**
Delray Beach
561.265.3790
flwbc.org

- **The Helen Gordon Davis Centre for Women**
Tampa
813.251.8437
thecentre.org

Business Incubators

Florida-based facilities that provide first-stage business incubator services.
fbiaonline.org

East Central Florida

- **Burnout Game Ventures**
Winter Park
burngameeven.com
- **Catalyst**
Orlando
catalystspaces.com
- **Goldstein Business Accelerator**
Oviedo
goldsteinaccelerator.com
- **Groundswell Startups**
Melbourne
swellstartups.com
- **GuideWell Innovation Center**
Orlando
guidewellcenteratlakenona.com
- **Melbourne Makerspace**
Melbourne
melbournemakerspace.org
- **MicaPlex**
Daytona Beach
erau.edu/micaplex
- **National Entrepreneur Center**
Orlando
nationalec.org
- **Starter Studio**
Winter Park
starterstudio.com
- **Travel Startups**
Lake Wales
travel/startups.co
- **TrepHub**
Melbourne
trepclub.com

- **University of Central Florida Business Incubation Program**
Apopka, Central Florida Research Park, Daytona Beach International Airport, Kissimmee, Lake Nona, Orlando, Photonics (UCF Campus), Winter Springs
incubator.ucf.edu

- **VentureScaleUp**
Orlando
venturescaleup.com

- **weVENTURE**
Melbourne, Rockledge
weventure.fit.edu

Northwest Florida

- **Business Innovation Center**
Panama City
bicpc.com
- **Co:Lab**
Pensacola
colabpensacola.com
- **Domi Station**
Tallahassee
domistation.com
- **Florida State University Innovation Hub**
Tallahassee
innovation.fsu.hub
- **JumpStart Technology Incubator**
Tallahassee
innovation-park.com/jump-start-technology-incubator
- **Millaway Institute for Entrepreneurship**
Panama City
gulfcoast.edu/community/millaway-institute
- **TechFarms**
Panama City Beach
techfarms.com

Northeast Florida

- **Beaver Street Enterprise Center**
Palm Coast
bsecenter.net
- **UNF Center for Entrepreneurship and Innovation**
Jacksonville
unfcej.org

- **Palm Coast Business Assistance Center**
Palm Coast
bac.palmcoastgov.com

North Central Florida

- **Power Plant Business Incubator**
Ocala
flvec.com/power-plant-business-incubator
- **Santa Fe College Incubators**
Gainesville, Stark
sfcollege.edu/cied/incubators
- **Sid Martin Biotech**
Alachua
innovate.research.ufl.edu/sid-martin-biotech
- **Starter Space**
Gainesville
starterspace.com

Tampa Bay

- **Catapult**
Lakeland
catapultlakeland.com
- **Clearwater Business SPARK**
Clearwater
clearwaterbusinessspark.com
- **Englewood Incubation Center**
Englewood
englewoodincubation-center.org
- **Entrepreneur Collaborative Center**
Tampa
hillsboroughcounty.org/locations/entrepreneur-collaborative-center
- **Florida-Israel Business Accelerator**
Tampa
fiba.io
- **HuB**
Sarasota
hubsarasota.com
- **Small Business Assistance Center**
Lakeland
cfdc.org/startexpand/start-a-business

- **SMARTstart Pasco Business Incubator**
Lutz
smartstartpasco.com

- **Spark Growth**
Bradenton
sparkgrowth.net

- **Station 2 Innovation**
Bradenton
station2innovation.com

- **Tampa Bay Innovation Center/TEC Garage**
St. Petersburg
tbinnovates.com

- **Tampa Bay WaVe**
Tampa
www.tampabaywave.org

- **USF CONNECT**
Tampa
usfconnect.org

Southeast Florida

- **EcoTech Visions**
Miami
ecotechvisions.com
- **Endeavor Miami**
Coral Gables
endeavormiami.org
- **FAU Tech Runway**
Boca Raton
techrunway.fau.edu
- **Florida Women's Business Center**
Delray Beach
flwbc.org
- **Founder Institute**
Fort Lauderdale, Miami
fi.co/s/fort_lauderdale
- **GBDC Entrepreneurship Institute**
Boynton Beach
gbdcei.com
- **Indian River State College Pioneer Incubator**
Fort Pierce
irscbiz.com
- **Innovation Hub**
Fort Lauderdale
browardcollegehub.com
- **Lauderhill International Trade Incubator**
Lauderhill
flvec.com/city-of-lauderhill-international-trade-incubator

Find Help

- **The LaunchPad**
Coral Gables
thelaunchpad.org
- **Rokk3r Labs**
Miami
rokk3rlabs.com
- **South Florida Accelerator**
Fort Lauderdale
tsfa.co
- **StartHub**
Miami
starthubcenters.com
- **StartUP FIU**
Miami
startup.fiu.edu
- **Startup Miami**
Miami
startup-miami.com
- **Technology Business Incubator**
Boca Raton
research-park.org
- **TED Centers**
Delray Beach, Hollywood,
West Palm Beach
tedcenter.org
- **Venture Hive**
Miami
venturehive.com

Southwest Florida

- **ARCEO Soft Landing Incubator**
Naples
arceo.us
- **Naples Accelerator**
Naples
naplesaccelerator.com
- **Southwest Florida Enterprise Center**
Fort Myers
swflenterprisecenter.com

Export/ International Trade

Central Florida International Trade Office
407.420.4860
cfito.org

Enterprise Florida Inc. International Trade & Business Development
enterpriseflorida.com/trade-offices

- **Jacksonville/Northeast**
904.359.9350
- **Miami-Dade/Southwest Florida Enterprise Center**
305.808.3670
305.808.3590
305.808.3386
- **Orlando/Central Florida**
407.956.5678
- **Pensacola/Northwest/Tallahassee**
850.469.8989

• **Tampa Bay**
813.276.9430

• **West Palm Beach/Southeast Florida**
561.832.8339

Florida EXIM Bank
305.526.7436
exim.gov/content/miami-fl

Florida Export Finance Corporation
786.845.0400
fefc.biz

Florida SBDC International Trade Services
850.898.3479
floridasbdc.org/services/international-trade

U.S. Commercial Service Export Assistance Centers
export.gov/florida/contactus/

- **Fort Lauderdale**
954.356.6640
- **Jacksonville**
904.232.1270
- **Miami**
305.526.7428
- **Orlando**
407.275.5527
407.275.5526

- **Tallahassee**
904.232.1270
- **Tampa Bay**
727.893.3738

Finance

Certified Development Companies

Nonprofit corporations that work with the SBA and private-sector lenders to provide financing to small businesses.

- **Florida Business Development Corp.**
813.348.0660
fbdc.net
- **Florida First Capital Finance Corp.**
800.504.5626
850.681.3601
ffccf.com
- **Independent Development Services Corporation**
239.652.5588
- **Sunshine State Economic Development Corporation (SEDCO)**
800.850.2504
sunshineedc.com

Florida Department of Economic Opportunity

Microfinance Guarantee Program, Black Business Loan Program, Small Business Credit Initiative
850.245.7105
floridajobs.org/smallbusiness

Florida Finance Network

Nonprofit economic development lending organizations that connect Florida small businesses with state and federal financing programs.
floridafinance.org/

- **Florida Development Finance Corp.**
407.956.5695
fdfcbonds.com

- **Florida Export Finance Corp.**
786.845.0400
fefc.biz

- **Florida First Capital Finance Corp.**
561.756.1745
FloridaFirst.com

- **Neighborhood Lending Partners**
813.879.4525
nlp-inc.com

Florida's Microfinance Guarantee Program

407.956.5624
floridajobs.org/business-growth-and-partnerships

Industrial Revenue Bonds

Tax-exempt, low-interest bond financing to qualified, financially sound manufacturing and 501(c)(3) nonprofit organizations.

- **Florida Development Finance Corporation**
407.712.6356
fdfcbonds.com

SBA Loans

The U.S. Small Business Administration does not make loans directly to small business owners; however, many local lenders can assist with the application process for an SBA-backed loan. For information, contact a district office.

- **South Florida District Office**
Miami
305.536.5521
sba.gov/offices/district/fl/miami
- **North Florida District Office**
Jacksonville
904.443.1900
sba.gov/offices/district/fl/jacksonville

Venture Capital Firms

The Florida Venture Forum is a statewide member-based organization that helps entrepreneurs obtain funding

through strategic partnering, education and effective networking.
flventure.org

- **Antares Capital Corp. (Florida)**
Miami
antarescapital.com
- **Arc Capital Development**
Sarasota
arrcd.com
- **Ark Applications**
Lutz
arkapps.com
- **Axioma Ventures**
Tampa
axiomaventures.com
- **Ballast Point Ventures**
Tampa
ballastpointventures.com
- **Cito Ventures**
Miami
citoventures.com
- **ClearSky Security**
North Palm Beach
clear-sky.com
- **DeepWork Capital**
Orlando
deepworkcapital.com
- **Florida Funders**
Tampa
floridafunders.com
- **Forefront Venture Partners**
Boca Raton
forefrontvp.com
- **H.I.G. Biohealth Partners**
Miami
higbio.com
- **John S. and James L. Knight Foundation**
Miami
knightfoundation.org
- **Las Olas Venture Capital**
Fort Lauderdale
lasolasvc.com
- **Marc Bell Capital Partners**
Boca Raton
marcbell.com
- **Miami Angels**
Miami
miamiangels.vc

- **Miro Ventures**
Boca Raton
miroventures.com
- **Montrose Capital Ventures**
Miami
montrosecapital.com
- **New World Angels**
Boca Raton
newworldangels.com
- **PGA Fund**
Palm Beach Gardens
pga.org
- **Phyto Partners**
Boca Raton
phytopartners.com
- **Proton Perlmutter Ventures**
Naples
protonperlmutterventures.com
- **PS27 Ventures**
Jacksonville
ps27ventures.com
- **Responder Ventures**
Jupiter
respondercorp.com
- **Seed Funders**
St. Petersburg
seedfunders.co
- **Six Fold Ventures**
Orlando
sixfoldventures.com
- **SK Ventures**
Sarasota
skvcap.com
- **Starlight Ventures**
Miami
starlight.vc
- **Startup Nation Ventures**
Orlando
sunv.io
- **Tamiami Angel Funds**
Naples
tamiamiangels.com
- **TheVentureCity**
Miami
theventure.city
- **Vestech Partners**
Ocala
vestechpartners.com

- **Westlake Ventures**
St. Petersburg
westlakeventures.net

Government Contracting

Florida Department of Management Services, Division of State Purchasing
850.488.8440
dms.myflorida.com/business-operations/state_purchasing

Florida Procurement Technical Assistance Center
850.898.3485
fptac.org

MyFloridaMarketPlace.com
866.352.3776
dms.myflorida.com/myflorida-marketplace

Office of Supplier Diversity, Florida Department of Management Services
850.487.0915
dms.myflorida.com/OSD

Insurance

Citizens Property Insurance Corp.
888.685.1555
citizensfla.com

Florida Agency for Health Care Administration
888.419.3456
floridahealthfinder.gov

Florida Department of Financial Services

- **Consumer Services**
myfloridacfo.com/division/consumers/
Click "Insurance Library" and "Consumer Guides" for specific information related to Small-Business Owner's Insurance and Disaster Assistance

- **Division of Workers' Compensation**
850.413.1609
myfloridacfo.com/division/wc

Florida Market Assistance Plan
800.524.9023
fmap.org

Florida Workers' Compensation Joint Underwriting Association
941.378.7400
FWCJUA

National Flood Insurance Program
Region IV Liaison
770.220.5200
fema.gov/regional-contact-information

Intellectual Property

- **U.S. Copyright Office**
202.707.3000 or 877.476.0778
copyright.gov
- **U.S. Patent & Trademark Office**
800.786.9199 or
571.272.1000
uspto.gov

Labor & Employment

CareerSource Florida
850.692.6887
careersourceflorida.com

Employ Florida Marketplace
866.352.2345
employflorida.com

Florida Department of Economic Opportunity
850.245.7105
floridajobs.org/smallbusiness

Florida Department of Financial Services, Workers' Compensation

850.413.1609
myfloridacfo.com/division/wc

Florida Department of Business and Professional Regulation, Child Labor

850.488.3131
myfloridalicense.com/dbpr/
child-labor

Florida New Hire Reporting Center

888.854.4791 or 850.656.3343
fl-newhire.com

U.S. Department of Labor, Wage and Hour Division

866.487.9243
dol.gov/whd

- **Fort Lauderdale**
954.356.6896

- **Jacksonville**
904.359.9292

- **Miami**
305.598.6607

- **Orlando**
407.648.6471

- **Tallahassee**
850.942.8341

- **Tampa**
813.288.1242

- **West Palm Beach**
561.640.0474

U.S. Department of Labor, Occupational Safety and Health Administration

800.321.6742
osha.gov

- **Fort Lauderdale**
954.424.0242

- **Jacksonville**
904.232.2895

- **Tampa**
813.626.1177

U.S. Equal Employment Opportunity Commission

202.663.4900
eeoc.gov

- **District Office**
800.669.4000

- **Small Business Liaison**
813.202.7924

U.S. Department of Justice, Americans with Disabilities Act

800.514.0301
ada.gov

USF SafetyFlorida

Florida's official OSHA safety and health consultation program dedicated to serving small businesses; consultants statewide.
866.273.1105
usfsafetyflorida.com

Legal Structure

Florida Department of State, Division of Corporations

sunbiz.org

- **Corporations**
850.245.6052

- **Limited Liability Companies/Partnerships**
850.245.6051

U.S. Internal Revenue Service Publications

800.829.3676
irs.gov/publications

- **Partnerships**
Publication 541

- **Limited Liability Companies/Partnerships**
Publication 3402

- **Corporations**
Publication 542

Permits, Licenses

Florida Department of Agriculture and Consumer Services

800.435.7352
freshfromflorida.com

Florida Department of Business and Professional Regulation

850.487.1395
myfloridalicense.com

- **Licensing**
850.487.1395
myfloridalicense.com

- **Division of Hotels and Restaurants**
850.487.1395
myfloridalicense.com/dbpr/

Florida Department of Environmental Protection

850.245.2118
floridadep.gov

Florida Department of Health

850.245.2444
floridahealth.gov/licensing-and-regulation

Florida Department of Revenue

800.488.6800
floridarevenue.com

Florida New Hire Reporting Center

888.854.4791 or 850.656.3343
fl-newhire.com

Florida Office of Financial Regulation

850.487.9687
flofr.com

U.S. Internal Revenue Service

800.829.4933
irs.gov/businesses

U.S. Small Business Administration

800.827.5722
sba.gov

Taxes

Florida Department of Revenue

800.488.6800
floridarevenue.com/taxes

U.S. Internal Revenue Service

800.829.4933
irs.gov/businesses

Tax Forms and Publications

800.829.3676
irs.gov/forms-pubs

- **Tax Calendar Options for Businesses and Self-Employed**
Publication 1518A

- **Tax Guide for Small Business**
Publication 334

- **Circular E, Employer's Tax Guide**
Publication 15

- **Starting a Business and Keeping Records**
Publication 583

- **Small Business Federal Tax Responsibilities**
Publication 4591

Help for Small Businesses



Jamal Sowell

Florida Secretary
of Commerce and
President & CEO,
Enterprise Florida, Inc.

Dear Small Business Owner:

The impacts of the COVID-19 pandemic have been felt in all corners of our society and in every community of our state. The past few months have tested our economy, not to mention the livelihoods of millions. The pandemic has been especially disruptive to the small businesses in our state — the backbone of our economy.

This special resource section of the 2020 Florida Small Business issue has been compiled for the benefit of those who are still grappling with the impacts of COVID-19 and those seeking to start a business, despite the headwinds. This guide contains contacts and services that are helpful in normal times, but essential to success and even survival in the present situation.

As the state's principal economic development agency, Enterprise Florida, Inc. (EFI) is working hard to support the diversification, resilience and recovery of our state's economy. That means creating an environment where small businesses in every sector can operate successfully and recover quickly.



Getting Back to Business: Helpful Resources

Enterprise Florida is working with the Executive Office of the Governor, Florida Department of Health, Florida Division of Emergency Management, and other state and local offices to provide business and public safety information related to COVID-19.

This resource guide is meant to provide links to helpful organizations and information for you and your business. Content at these links is updated regularly, so visit them often for the latest news.

Many of these agencies and organizations frequently post information related to the pandemic to their Twitter accounts as well. Follow them for updates.

- **@GovRonDeSantis**
- **@HealthyFla**
- **@FLSERT**
- **@FLDEO**

Florida Governor's Office and State Agencies

- **Executive Office of the Governor**
<https://www.flgov.com/>
- **Florida Department of Health**
<http://www.floridahealth.gov/>
COVID-19 Call Center, available 24/7: 866.779.6121
Email: COVID-19@flhealth.gov
- **Florida Department of Emergency Management**
<https://www.floridadisaster.org/>
- **Florida Department of Economic Opportunity**
<https://floridajobs.org/>
- **Florida Attorney General**
<http://myfloridalegal.com/>
- **CareerSource Florida**
<https://careersourceflorida.com/>

Please visit our Small Business Recovery Resources online for the latest information, updates and additional resources at floridatrend.com/small-business.

Enterprise Florida Services and Programs

Enterprise Florida's Stakeholders Council is a broad-based group including economic development organizations, workforce development organizations, business development organizations, regional planning councils, community colleges, universities, military complexes, state agencies and key business sectors. They are available to assist small businesses in all 67 counties across the state.

- **EFI Stakeholders Council**
<https://www.enterpriseflorida.com/about-efi/>

Florida-based companies looking to expand internationally can take advantage of the comprehensive exporting assistance service provided by EFI and its economic development partners.

EFI offers a variety of trade grants through the Florida Export Diversification & Expansion program to help qualified companies start exporting for the first time or diversify into new overseas markets including the Virtual Trade Show Grants and Virtual Business Matchmaking grants programs. The programs aim to help Florida companies expand overseas and keep their business growing while international travel is restricted. More info on each program:

- **Virtual Trade Show Grants**
<http://www.enterpriseflorida.com/VTSG>
- **Virtual Business Matchmaking Grants**
<http://www.enterpriseflorida.com/VBMP>

The Microfinance Guarantee Program was designed to stimulate access to credit for entrepreneurs and small businesses by providing targeted guarantees to loans made to such entrepreneurs and small businesses. The Microfinance Guarantee Program is designed to provide loan guarantees to lenders that extend credit to small businesses in Florida.

- **Microfinance Guarantee Program**
<https://www.enterpriseflorida.com/small-business/>

Business Community Resources

- **Florida Private-Sector Hotline**
<https://floridadisaster.biz/>
850.815.4925
Email: ESF18@em.myflorida.com
- **Florida Chamber of Commerce**
<https://www.flchamber.com/>
- **Business Damage Assessment Survey**
<https://floridadisaster.biz/default>
- **Department of Business & Professional Regulation**
<http://www.myfloridalicense.com/DBPR/>
- **Florida Economic Development Council**
<https://fedconline.org/>
- **National Federation of Independent Business**
<https://www.nfib.com/>

Small Business Assistance

COVID-19 Resources for Florida Employers and Individuals

- **BBIF Florida**
<https://bbifflorida.com/>
- **Florida SBDC Network**
<http://floridasbdc.org/disaster/>
- **Florida Women's Business Center**
<https://www.flwbc.org/>
- **Prospera**
<https://prosperausa.org/>
- **U.S. Small Business Administration**
<https://www.sba.gov/>

Additional Resources

Federal Contacts

- **Centers for Disease Control and Prevention (CDC)**
cdc.gov
800.232.4636
- **National Institutes of Health (NIH)**
nih.gov
301.496.4000

Florida Contacts

- **Florida Department of Financial Services**
myfloridacfo.com
877.693.5236





The Florida Department of State's Division of Corporations serves as the State of Florida's official business entity index.

The Florida Department of State's Division of Corporations serves as the State of Florida's official business entity index. It is available 24 hours a day, seven days a week through Sunbiz.org.

As the first stop for starting or staying in business in Florida, it is also an excellent resource for locating businesses operating in the Sunshine State.

This guide covers the documents and registrations required by the Florida Division of Corporations.

For more information, visit Sunbiz.org.



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NOTE: This guide is for informational purposes and is not intended to constitute legal advice.



File Online

Visit Sunbiz.org to file your Articles of Incorporation or Organization electronically using the Department of State's online filing application. A major credit card (American Express, MasterCard, Visa or Discover) is required.

File by Mail

Go to Sunbiz.org to download the appropriate fill-in-the-blank form. Mail to: Division of Corporations, P.O. Box 6327, Tallahassee, FL 32314.

Corporations

What is a corporation?

A **corporation** is an independent legal entity that exists separately from the people who own, control and manage it. It does not dissolve when its shareholders (owners) change or die because it is a separate legal "person." A corporation can enter into contracts, pay taxes, transact business, etc. The owners have limited liability, meaning they are not personally responsible for the corporation's debts. Partnerships and sole proprietorships, on the other hand, do not provide personal limited liability.

What is the difference between a profit and not for profit corporation?

Profit corporations are formed to generate income for the owners (shareholders) and their employees. They rely on income and credit arrangements with lenders and suppliers to finance their operations. For profit companies receive income from services rendered or products offered to others in the marketplace; then, distribute their profits between owners, employees, and the business itself.

Not for profit corporations are formed to fund religious, charitable, or educational purposes. They rely on donations and grants from individuals, other organizations and government agencies and direct all of their income into specific programs and services. Not for profit corporations may also apply for tax exemption with the Internal Revenue Service under applicable sections of the tax code (501(c)(3), etc.).

What are social benefit and social purpose corporations?

Social benefit and **social purpose corporations** are considered "hybrid corporations." While they are formed and considered as for profit corporations, they differ from traditional for profit corporations by devoting or earmarking part of their profits and/or resources to a nonprofit or socially beneficial cause. They differ from traditional not for profit corporations because they may still distribute dividends to their shareholders. A social benefit corporation allows entrepreneurs and investors to adopt a broadly stated public goal, while a social purpose corporation is dedicated to a more specific cause.

Limited Liability Companies

What is a limited liability company?

A **limited liability company (LLC)** is similar to, but different from a corporation. Like a corporation, it offers limited personal liability. However, an LLC is not required to hold regular stockholder or management meetings, and there are no requirements to comply with other corporate formalities.

To form a Florida corporation, submit Articles of Incorporation and a \$70 fee to the Division of Corporations.

PROFIT CORPORATION

Articles of Incorporation must contain:

- ▲ The name of the corporation, which must include the word Company, Corporation, Incorporated or an acceptable abbreviation that will clearly indicate that it is a corporation, and not a partnership or any other type of business entity.
- ▲ The street address of the principal office and the mailing address of the corporation, if different.
- ▲ The total number of shares that the corporation is authorized to have outstanding at any one time.
- ▲ The name and Florida street address of the Registered Agent who will be responsible for accepting service of process on behalf of the corporation.
- ▲ A statement, signed by the Registered Agent, accepting the appointment as Registered Agent.
- ▲ The name and address of the individual or individuals forming the corporation, the "incorporator(s)."
- ▲ The signature of at least one incorporator.

SOCIAL BENEFIT OR PURPOSE CORPORATION

- ▲ Download the form and instructions at Sunbiz.org and submit by mail.

NOT FOR PROFIT CORPORATION

Articles of Incorporation must contain:

- ▲ The name of the corporation, which must include the word Corporation, Incorporated or an acceptable abbreviation that will clearly indicate that it is a corporation. (Because it is a not for profit corporation, the name may not contain the word Company or its abbreviation Co.)
- ▲ The street address of the principal office and the mailing address of the corporation, if different.
- ▲ The specific purpose(s) for which the corporation is organized (Important: If you intend to apply for IRS federal tax exemption as a charitable organization, your articles of incorporation must contain a required purpose clause and a dissolution of assets provision. Valuable information on 501(c)(3) qualification is on the IRS website, www.irs.gov).
- ▲ The manner in which the directors are elected or appointed.
- ▲ Any limitations to the corporate powers as provided in Section 617.0302, Florida Statutes.
- ▲ The name and Florida street address of the Registered Agent who will be responsible for accepting service of process on behalf of the corporation.
- ▲ A statement, signed by the Registered Agent, accepting the appointment as Registered Agent.
- ▲ The name and address of the individual or individuals forming the corporation, the "incorporator(s)."
- ▲ The signature of at least one incorporator.

To form a Florida LLC, submit Articles of Organization and a \$125 fee to the Division of Corporations.

LIMITED LIABILITY COMPANY (LLC)

Articles of Incorporation must contain:

- ▲ The name of the limited liability company, which must be distinguishable on the records of the Department of State and contain the words "Limited Liability Company," the abbreviation "LLC." or the designation "LLC."
- ▲ The mailing address and the street address of the principal office of the LLC.
- ▲ The name and Florida street address of the limited liability company's Registered Agent.
- ▲ The registered agent must sign and state that he/she is familiar with and accepts the obligations of the position.
- ▲ The signature of one member or authorized representative.

FOREIGN CORPORATION OR LLC

- ▲ Chapters 605, 607 and 617, F.S., allow a foreign corporation or limited liability company, incorporated or organized under the laws of any jurisdiction outside of Florida, to transact business or conduct its affairs in this state.
- ▲ Download the form and instructions at Sunbiz.org and submit by mail.

Filing Tip

The Department of State's filing forms meet the minimum filing requirements.

Your articles may need to include additional items that specifically apply to your situation. The Department of State strongly recommends that all legal documents be reviewed by a legal professional prior to submission.

Although not required, the Department of State recommends that you list the names and addresses of the entity's initial officers, directors or persons authorized to manage the business in the document. Most financial institutions will not open a bank account unless these individuals have been designated on the Department of State's records.

Partnerships

What is a partnership?

A **partnership** exists when two or more persons co-own a business and share in the profits and losses of the business. Each of the co-owners or partners contributes something, usually money or real property, to the business endeavor.

What types of partnerships does Florida recognize?

Chapter 620, F.S., recognizes two types of partnerships: General Partnerships and Limited Partnerships.

In a **general partnership**, the rights and responsibilities are divided equally among the partners. These partners are referred to as general partners because each partner can act on behalf of all the partners and each partner is responsible for the partnership's debts and obligations.

A **limited partnership** is composed of both general and limited partners. Unlike general partners, limited partners are not responsible for the partnership's actions, debts and obligations. This type of partnership allows each partner to determine and/or limit his or her personal liability. While general partners have the right to manage the business in return for their personal liability exposure, limited partners do not hold this right. Both general and limited partners, however, benefit from the business's profits.

To register a Florida general partnership, download and mail a completed Partnership Registration Statement along with a \$50 filing fee to the Division of Corporations.

GENERAL PARTNERSHIP

The registration statement must contain:

- ▲ The name of the partnership. _____
- ▲ The state or country of formation. _____
- ▲ The Federal Employer Identification Number. _____
- ▲ The street address of the chief executive office. _____
- ▲ The street address of the principal office in Florida, if applicable. _____
- ▲ The required partnership information. This information must be provided in one of the following options:
 - a) Attach a list of the names and mailing addresses of all partners and Florida registration numbers, if other than individuals, _____
 - or
 - b) Provide the name and street address of the agent in Florida who shall maintain a list of the names and mailing addresses of all partners. If agent is other than an individual, provide the Florida registration number of the entity. _____
- ▲ The typed or printed names of two partners and their signatures, attesting under penalties of perjury that the facts stated in the document are true. The date signed. _____

To register an out-of-state general partnership to do business in Florida:

OUT-OF-STATE GENERAL PARTNERSHIP

- ▲ The form to register an out-of-state (or foreign) general partnership and a Florida general partnership are the same. _____
- ▲ Visit Sunbiz.org to download the Partnership Registration Statement. Mail the completed form with a \$50 filing fee to the Division of Corporations. This service is not available online.

For general partnerships to obtain additional limited liability status, download and submit a completed Statement of Qualification form with a fee of \$25 to the Division of Corporations.

GENERAL PARTNERSHIP LIMITED LIABILITY PARTNERSHIP STATUS

The statement must contain:

- ▲ The name of the partnership as identified in the records of the Florida Department of State and the Florida registration number. _____
- ▲ The limited liability partnership suffix adopted for the partnership ("Registered Limited Liability Partnership", "Limited Liability Partnership", "R.L.L.P.", "L.L.P.", "RLLP" or "LLP"). _____
- ▲ The street address of its chief executive office if different from the current recorded address. _____
- ▲ The street address of the principal office in Florida if different from its chief executive office address. _____
- ▲ The name and Florida street address of the partnership's agent for service of process. If agent is other than an individual, the entity must have an active Florida registration. _____
- ▲ A statement that the partnership elects to be a limited liability partnership. _____
- ▲ Signature of a partner or authorized person attesting under penalties of perjury that the facts stated in the document are true. The date signed. _____

What are Limited Liability Partnerships and Limited Liability Limited Partnerships?

A “limited liability” designation protects the partners from being personally liable for the acts of the limited partnerships.

In Florida, a general partnership may obtain the “limited liability” partnership status by remitting a \$25 filing fee and submitting a “Statement of Qualification” to the Division of Corporations.

A limited partnership may obtain the additional “limited liability” limited partnership status by including the appropriate limited liability limited partnership election statement in its Certificate of Limited Partnership and including an acceptable limited liability limited partnership suffix in its name.

To form a Florida limited partnership or limited liability limited partnership, file a Certificate of Limited Partnership or Limited Liability Limited Partnership and submit filing fees totaling \$1,000 to the Division of Corporations.

LIMITED PARTNERSHIP OR LIMITED LIABILITY LIMITED PARTNERSHIP

The certificate must contain:

- ▲ The name of the limited partnership or limited liability limited partnership (If a limited partnership, name must contain one of the following suffixes: “Limited Partnership”, “Limited”, “L.P.”, “LP” or “Ltd.” If a limited liability limited partnership, name must contain one of the following suffixes: “Limited Liability Limited Partnership”, “L.L.L.P.” or “LLL.P”).
- ▲ The street and mailing address of initial designated office.
- ▲ The name of the Registered Agent for Service of Process.
- ▲ The Florida street address of the Registered Agent.
- ▲ The signature of the Registered Agent, accepting the designation as Registered Agent.
- ▲ The name and business address of each general partner (If partner is other than an individual, provide the Florida registration number of the entity.).
- ▲ A statement the limited partnership elects to be a limited liability limited partnership, if applicable.
- ▲ Signature of each general partner. The date signed.

To register an out-of-state limited partnership or limited liability limited partnership to do business in Florida:

OUT-OF-STATE LIMITED PARTNERSHIP OR LIMITED LIABILITY LIMITED PARTNERSHIP

- ▲ Visit Sunbiz.org to download the form and instructions for registering a foreign limited partnership or limited liability limited partnership.
- ▲ Mail the completed form with a \$1,000 filing fee to the Division of Corporations. This service is not available online.

File Online

Visit Sunbiz.org to file your Certificate of Limited Partnership or Limited Liability Limited Partnership electronically using the Department of State's online filing application. A major credit card (American Express, MasterCard, Visa or Discover) is required.

File by Mail

Go to Sunbiz.org to download the appropriate fill-in-the-blank form. Mail to: Division of Corporations, P.O. Box 6327, Tallahassee, FL 32314.

Reserve a Name

Effective January 1, 2020, a person may reserve a name for their business entity. If the Secretary of State finds that the name is available for use, the Secretary shall reserve the name for the exclusive use of the applicant for a period of 120 days.

Registration Tip

Your Certificate of Limited Partnership or Limited Liability Limited Partnership may need to include additional items that specifically apply to your situation. The Department of State strongly recommends that all documents be reviewed by a legal professional prior to submission.

Fictitious Names

A **fictitious name**, also known as a “doing business as” or “dba” name, is a name that is different from your personal name if doing business as a sole proprietorship, or your entity’s legal name, if you have incorporated or otherwise formed a separate legal business entity. Section 865.09, F.S., requires any person (which by definition includes an individual as well as a business entity) to register their “dba” name with the Florida Department of State prior to conducting business in Florida.

A fictitious name registration is important because:

- 1) It allows a sole proprietorship to easily register its business name in order to open a bank account and receive payments in its business name;
- 2) It allows a corporation, limited liability company or any other legal business entity to operate multiple businesses under different names without forming a separate business entity for each; and 3) It allows you to maintain certain legal protections when your business entity does business under a name that is not its legal name.

The sole purpose of a fictitious name registration is to inform the public which individual or business entity is transacting business under a particular business name. It does not reserve the name, provide rights to the use of the name, or prevent another party from using the name. By statute, more than one individual or business may register the same fictitious name.

The applicant (or owner) of a fictitious name is responsible for avoiding and defending against any name infringement. The Department of State strongly recommends that all applicants check the Department’s official website Sunbiz.org and their local telephone and business directories to determine if the name is already in use before using it in commerce or submitting it for registration. Legal advice is also recommended.

A fictitious name registration is not required if the applicant is:

- ♦ A licensed attorney forming a business for the practice of law in Florida.
- ♦ Registered or licensed with the Department of Business and Professional Regulation or the Department of Health and their licensing boards have not imposed requirements for the registration as a fictitious name.
- ♦ A corporation, LLC or partnership that has filed, and is in good standing with the Division of Corporations, and is not transacting business under any other name.
- ♦ A federally chartered corporation not transacting business under any other name.

To register a fictitious name, submit a Fictitious Name Registration form to the Division of Corporations and pay a \$50 processing fee.

FICTITIOUS NAME

The form must include:

- ▲ The fictitious name to be registered.
- ▲ The mailing address of the business.
- ▲ The name and address of each owner and, if a corporation, its federal employer’s identification number and Florida incorporation or registration number.
- ▲ Certification that the fictitious name has been advertised at least once in a newspaper in the county where the principal place of business of the applicant will be located.
- ▲ Any other information the division may deem necessary to adequately inform other governmental agencies and the public as to the persons so conducting business.

Trademarks or Service Marks

A **trademark** or **service mark** is important to a business that is trying to protect a name, design, slogan or any combination thereof. It is used to identify and distinguish a party’s goods or services from any other’s providing or rendering the same goods or services in the marketplace. They can be considered one of the most important assets of a business since they are readily associated with a business’s reputation and goodwill.

“Trademark” is the term used to identify a mark which is being used in connection with a tangible product (i.e., shoes, soda, apparel, etc.).

A “service mark” is the term used to identify a mark that is being used in connection with a service (i.e., carpet cleaning, plumbing, auto repair, etc.).

Not all names, designs or slogans can be marked, however. The proposed mark must be unique and must contain some distinguishing feature or component that separates it from all the other names, designs or slogans currently being used by other individuals and/or businesses who are producing or selling the same product or rendering the same type of service. Florida trademark and service mark registrations are filed with the Florida Department of State and must follow all the statutory filing provisions of Chapter 495, Florida Statutes.

The owner of a mark may be an individual or a legally recognized business, so long as the business entity maintains an active registration on file with the Division of Corporations. A mark must be in use before it can be registered. In the case of a trademark, the good(s) or product(s) must be on sale in the marketplace. For a service mark, the applicant must actually be rendering the service for which a service mark is applied. The mere advertising of goods or services does not constitute use of a trade or service mark.

Section 495.021(1)(f), F.S., prohibits the Division from registering a mark if it consists of a mark previously used in Florida and not abandoned. The section also prohibits the Division from denying a mark registration based solely on the registration of a corporate name or fictitious name. It is the responsibility of the registering party, not the Department of State, to investigate the availability of a proposed mark, determine that the mark does not constitute infringement upon the mark of another, and defend it against infringement.

Specimens, Facsimiles, Examples

The purpose of specimens or facsimiles (examples) is to illustrate the manner in which the mark is actually affixed to or displayed in connection with the goods or services. Three specimens or facsimiles for each class of mark must be included with the application. Specimens or facsimiles must depict the mark as it is actually used. Do not submit typed or handwritten specimens or facsimiles unless the mark is actually depicted in that manner on the goods or products or in the case of a service mark, in advertising or promotional materials.

To apply for a trademark, submit specimens or facsimiles that are affixed to the good(s) or product(s). Some acceptable trademark specimens or facsimiles are labels, decals, tags, wrappers, boxes and containers. If your mark is a service mark, submit specimens or facsimiles that reflect the type of service(s) being provided. Some acceptable service mark specimens or facsimiles are business cards, brochures, fliers and newspaper advertisements. If your mark is both a trade and service mark, you must submit three appropriate trademark specimens or facsimiles and three appropriate service mark specimens or facsimiles. Three of the same item or three different items are acceptable. Be sure to send three specimens or facsimiles for each class for which application is made.

Do not submit camera-ready copies, letterhead stationery, envelopes, invoices or matchbooks. Photographs of bulky specimens are acceptable if the mark to be registered and the good(s) or product(s) are clearly legible. Specimens or facsimiles that are difficult to view or have been altered or defaced in any way are not acceptable.

Classes/Fees

Each product or service falls within one of 45 specific classes for registration. For information on classes and fees, visit Sunbiz.org.

To apply for a Florida trademark or service mark, mail one original and one photocopy of an Application for the Registration of a Trademark or Service Mark, three specimens or facsimiles (examples) of the mark and a check payable to the Florida Department of State for the appropriate amount.

TRADEMARK OR SERVICE MARK

The application must contain:

- ▲ The name and business address of the applicant and state whether the applicant is an individual, a corporation, a limited partnership, a general partnership or other business entity. If the applicant is a business entity, include the entity's domicile state, the Florida registration number and federal Employer Identification Number.
- ▲ If filing a service mark application, list the services for which the mark is used in connection. For example: restaurant services, real estate sales, insurance sales, etc.
- ▲ If filing a trademark application, list the goods or products for which the mark is used in connection. For example: window cleaner, furniture polish, shoes, etc.
- ▲ List how the mark is being used. If a trademark, tell how the mark is applied to the goods or products. For example: as a label, decal, or by engraving or imprinting on the goods. If a service mark, tell how the mark is used in advertising. For example: newspaper advertisements, brochures, business cards, etc.
- ▲ List the applicable class(es).
- ▲ The date the mark was first used anywhere and the date the mark was first used in Florida.
- ▲ The mark to be registered. If the mark includes a design, include a brief description. If a mark includes a word or design that must be disclaimed, applicants must include a disclaimer statement. All geographical terms and representations of cities, states or countries must be disclaimed (i.e., Miami, Orlando, Florida, the design of the state of Florida, the design of the United States of America, etc.). Commonly used words, including corporate suffixes, must also be disclaimed. If your mark includes a word or a design that is commonly used by others, the state of Florida cannot grant you the exclusive right to use the word or design and will require you to complete a disclaimer statement.
- ▲ The dated and notarized signature of the applicant or person authorized to sign and the signer's title.

File Online

Visit Sunbiz.org to file your fictitious name registration electronically using the Department of State's online filing application. A major credit card (American Express, MasterCard, Visa or Discover) is required.

File by Mail

Go to Sunbiz.org to download the appropriate fill-in-the-blank form. Mail to: Division of Corporations, P.O. Box 6327, Tallahassee, FL 32314.

Federal Registration Tip

Trademark or service mark registrations filed with the Florida Department of State are state government level registrations. They do not replace registrations with the federal government. Florida registrations are good for five years beginning with the date of registration.

To obtain information about federal registration, contact the United States Patent and Trademark Office in Washington, D.C., 571.272.1000, or on the web at uspto.gov. For information regarding copyrights, contact the Copyright Office at the Library of Congress, 202.707.3000, or on the web at copyright.gov.



Filing Tip

Sunbiz.org is the only approved website for annual report filings. The homepage contains a banner at the top stating "Florida Department of State, Division of Corporations." You will know you are in the right place by the homepage header which clearly states "an official State of Florida website."



Annual Reports

What is an annual report?

An annual report is a required report that is used to update or confirm the Florida Department of State, Division of Corporations' records. The annual report is not a financial statement. An annual report must be filed each year for your business entity to maintain an "active status" with the Department of State, and is required regardless of whether you need to make changes or not. The data displayed on the entity's online annual report form is the most current data on file with the Division of Corporations.

How do I file my annual report?

Annual report filings are required to be filed online at Sunbiz.org. Click "Annual Report" under "Filing Services" menu to complete your filing.

Annual Report Filing Deadline is May 1, 2021

The time requirement for business entities to file annual reports is on or before May 1, 2021. Any profit corporation, limited liability company, limited partnership or limited liability limited partnership annual report filing will have until 12:01 a.m. (Eastern Time) on May 2, 2021, before a \$400 late fee is assessed.

When is the annual report due?

The report and any associated fees are due between January 1 and May 1. If you are paying by check or money order, your payment voucher and check or money order must be postmarked and mailed on or before May 1, 2021.

How much does it cost to file an annual report?

If you file your report by May 1, 2021, the annual report filing fee is as follows: \$150 for a profit corporation; \$61.25 for a not-for-profit corporation; \$138.75 for a limited liability company; and \$500 for a limited partnership or limited liability limited partnership. Payment may be made by credit card, check or through an established Sunbiz.org account.

A \$400 late fee will be imposed on all profit corporations, limited liability companies, limited partnerships and limited liability limited partnerships that fail to file their annual reports on or before May 1, 2021. Not for profit corporations are not subject to the \$400 late fee.

Can the \$400 late fee be waived or abated?

No. The \$400 late fee is required by law. All business entities, except not for profit corporations and limited liability partnerships, must pay the \$400 late fee if their annual report is filed after May 1, 2021, even if the business entity did not receive its annual report filing notices.

What happens if I don't file?

If you elect not to file an annual report by the third Friday of September, your business entity will be administratively dissolved or revoked on our records at the close of business on the fourth Friday of September. While administratively dissolved or revoked entities may be reinstated, to do so would require submitting the appropriate reinstatement application and the appropriate fees due (the associated annual report filing fees plus the applicable reinstatement fee) to the Division of Corporations at the time the entity applies for reinstatement.

Info Services

CORPORATIONS

Articles of Incorporation	850.245.6052
Amendments	850.245.6050
Annual Report	850.245.6059
Dissolutions/Withdrawals	850.245.6050
Foreign Qualification	850.245.6051
Reinstatement	850.245.6059

FICTITIOUS NAMES

Registrations (DBAs) P.O. Box 6327 Tallahassee, FL 32314	850.245.6059
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LIENS

Federal Liens	850.245.6011
Judgment Liens	850.245.6011

LIMITED LIABILITY COMPANIES

Articles of Organization	850.245.6052
Amendments	850.245.6050
Annual Report	850.245.6059
Dissolutions/Withdrawals	850.245.6050
Foreign Registration	850.245.6051
Reinstatement	850.245.6059

PARTNERSHIPS	850.245.6051
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TRADEMARKS AND SERVICE MARKS	850.245.6051
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OTHER SERVICES

Copies, Certified Copies, Certificates of Status	850.245.6053
Notary Filing	850.245.6975
Online Filing Assistance	850.245.6939
Substitute Service of Process	850.245.6953
Apostille, Incumbency, Notarial Certification P.O. Box 6800 Tallahassee, FL 32314	850.245.6053
Cable and Video Franchise P.O. Box 6327 Tallahassee, FL 32314	850.245.6010

MAIL

Division of Corporations
P.O. Box 6327
Tallahassee, FL 32314
Specify the type of
information you are seeking
and provide the business
entity name or Division-
assigned file number.

COURIER

Division of Corporations
The Centre of Tallahassee
2415 N. Monroe Street
Suite 810
Tallahassee, FL 32303

NEED ADDITIONAL INFO?

Computer printouts,
document images and
blank forms are available
to download and print at
Sunbiz.org.

Online filing is available
and encouraged for
new business filings,
dissolutions, withdrawals
and reinstatements.

Requests for certificates
of status (aka certificates
of good standing) may be
requested, paid for and
downloaded using our
online application.

For a listing of state
agencies of interest to
small businesses: [http://
dos.myflorida.com/sunbiz/
contact/](http://dos.myflorida.com/sunbiz/contact/)

State Government
Telephone Directory
Assistance 866.693.6748
or 850.488.1234



LAUREL M. LEE
Secretary of State

“The Florida Department of State Division of Corporations continually strives to improve our services to Florida businesses by providing secure, efficient filing services. In the next few years, Florida business owners can expect progressive changes to our systems that will further improve how they submit their online filings.”

About the Division of Corporations

The Florida Department of State's Division of Corporations serves as the State of Florida's official business entity index.

The Division is a ministerial filing agency with two broad functional services: formalizing the legal standing of a business or activity by accepting and indexing the filing or registration; and supplying information and certification regarding the filings and activities of record.

The Division maintains more than 8 million records and annually performs approximately 5 million activities.

Visit Sunbiz.org for more information.

Mind Your *Sunbiz*ness!

As a business owner, there is always something to manage. Get tips, reminders and notices to help you stay ahead of unfortunate surprises.

It's your business. Take care of it.

Sunbiz.org/MindYourSunbizness

