

# Start A Business Guide

## In Tupelo/Lee County, Mississippi

Prepared by:  
Renasant Center for IDEAs  
Tupelo/Lee County Regional Business Incubator  
398 East Main Street  
Tupelo, MS 38804  
Ph: 662.823.IDEA (4332)  
Fax: 662.823.FAX1 (7234)  
[www.renasantcenterforideas.com](http://www.renasantcenterforideas.com)

 **RENASANT CENTER** *for IDEAs*  
*Tupelo/Lee County Regional Business Incubator*

# Table of Contents

|   |    |
|---|----|
| Start-Up Checklist .....                  | 3  |
| Business Licenses .....                   | 3  |
| Certificate of Occupancy .....            | 4  |
| Tax Requirements .....                    | 5  |
| Insurance .....                           | 6  |
| Small Business Support .....              | 6  |
| Small Business Financing .....            | 7  |
| Helpful Websites .....                    | 8  |
| SBA's Checklist for a Business Plan ..... | 11 |
| Helpful Resources .....                   | 12 |

# Start-Up Checklist

- \_\_\_\_\_ Prepare a written business plan complete with financial statements.  
(See SBA's Checklist for a Business Plan on page 11.)
- \_\_\_\_\_ Decide whether you wish to operate as a sole proprietorship, partnership, or corporation.
- \_\_\_\_\_ Establish a source of adequate and reliable financing.
- \_\_\_\_\_ Check zoning ordinances with your specific municipality in Lee County.
- \_\_\_\_\_ Select a suitable location.
- \_\_\_\_\_ Retain an attorney and CPA.
- \_\_\_\_\_ Acquire necessary licenses and permits.
- \_\_\_\_\_ Get tax ID number and forms; follow other tax requirements.
- \_\_\_\_\_ Choose a record keeping system and method of inventory control.
- \_\_\_\_\_ Open a separate bank account for your business.
- \_\_\_\_\_ Arrange for utilities, telephone and other services.
- \_\_\_\_\_ See insurance agent for full range of coverage.

## Business Licenses

### Business Permits

To start a business in the city limits of Tupelo, you can obtain your business permit/privilege license on the first floor of Tupelo City Hall, 71 East Troy Street at the Tupelo One Stop. The phone number is 662.841.6414.

To start a business in Lee County outside of the corporate limits of any of the municipalities, visit the Lee County Tax Collection office (in the Courthouse on Court Street) to obtain your privilege license. You may contact the Lee County Tax Collector at 662.841.9034 for more information.

To start a business in the city limits of any of the other municipalities in Lee County, contact the city clerk in your respective city hall for a business license.

Baldwyn City Hall  
Phone: 662.365.2383

Saltillo City Hall  
Phone: 662.869.5431

Guntown City Hall  
Phone: 662.963.3060

Shannon City Hall  
Phone: 662.767.9747

Nettleton City Hall  
Phone: 662.963.3060

Sherman City Hall  
Phone: 662.840.9185

Plantersville City Hall  
Phone: 662.844.2012

Verona City Hall  
Phone: 662.566.2211

## Certificate of Occupancy

When opening a business in the Tupelo city limits, visit the Tupelo One Stop at Tupelo City Hall (71 East Troy Street, 1st Floor) to determine if the location you have chosen for your business is in an appropriate zone and to apply for a Certificate of Occupancy. The phone number is 662.841.6414. They will determine if an inspection by the building inspector is required.

Contact the Fire Department at 662.841.6439 for a fire code inspection.

Present copies of the final building inspection report (if required) and fire inspection report to the Tupelo One Stop for issuance of the Certificate of Occupancy.

You may also require a building permit if improvements or changes are being made to the building. A sign permit, available at the Tupelo One Stop at City Hall, is required for any new or altered wall or ground signs for a business.

A food service permit is issued by the Lee County Health Department. The phone number is 662.841.9096. A copy of an approved inspection report from the Health Department is required before a Certificate of Occupancy can be issued for a food service business. It is required that every restaurant certify at least one staff member with the ServSafe program. Training is available at Northeast Community College (phone: 662.720.7242). The Health Department also issues permits for daycares.

In order to have your electricity turned on at your place of business in the city with Tupelo Water and Light, you will need a copy of your lease, certificate of occupancy, fire inspector's report and privilege license. Take these to Tupelo Water and Light on 320 Court Street. Their number is 662.841.6474. Be prepared to pay a deposit.

# Tax Requirements

## **For an Employer Identification Number (EIN), contact:**

Internal Revenue Service  
Phone: 800.829.4933

## **For federal tax information, contact:**

Internal Revenue Service  
Tax Information  
Phone: 800.829.1040  
<http://www.irs.gov>

Internal Revenue Service  
111 East Troy Street  
Tupelo, MS 38804  
Phone: 662.842.5870

## **For Lee County and City of Tupelo taxes, contact:**

Lee County Tax Collector  
201 West Jefferson Street, Suite B  
Tupelo, MS 38804  
Phone: 662.841.9034

## **For state and sales taxes, contact:**

Mississippi State Tax Commission Tupelo District  
2610 Traceland Drive  
Tupelo, MS 38801  
Phone: 662.842.4316

Mississippi State Tax Commission  
P.O. Box 1033  
Jackson, MS 39215-1033  
Phone: 601.923.7000  
<http://www.mstc.state.ms.us>

## **For social security tax (FICA) information, contact:**

Social Security Administration  
Phone: 800.772.1213  
<http://www.ssa.gov>

**For employment registration, workers' compensation insurance, and unemployment insurance, contact:**

Mississippi Employment Security Commission  
146 South Thomas Street, Ste. A  
Tupelo, MS 38802  
Phone: 662.842.2175

Mississippi Employment Security Commission  
1520 West Capitol Street  
Jackson, MS 39203  
Phone: 601.354.8711  
<http://www.mesc.state.ms.us>

## Insurance

What kinds of insurance are needed for your business? Discuss it with an insurance agent. Some of the possibilities include:

- Liability Insurance
- Fire Insurance
- Flood Insurance
- Workers Compensation
- Business Interruption Insurance
- Automobile Insurance
- Rent Insurance
- Employee Benefit Coverage
- Officer and Director Insurance
- Group Life Insurance
- Business Life Insurance
- Group Health Insurance
- Disability Insurance
- Retirement Insurance
- Crime Insurance
- Glass Insurance
- Boiler & Machinery Insurance
- Key Man Insurance

## Small Business Support

Small Business Development Center  
Dr. Frank Wiebe, Business Counselor  
398 East Main Street  
Tupelo, MS 38804  
Phone: 662.680.6988  
[fawiebe@olemiss.edu](mailto:fawiebe@olemiss.edu)

Small Business Development Center  
B19 Jeanette Phillips Drive  
P.O. Box 1848  
University, MS 38677-1848  
Phone: 662.915.1291  
<http://www.olemiss.edu/depts/mssbdc/>

*The SBDC holds a free business workshop every other Tuesday at the Renasant Center for IDEAs called "First Steps." SBDC counselors are available for one-on-one consultation. Call 662.915.1291 for more information and to register for the workshop.*

**Mississippi Development Authority**  
330 West Jefferson Street  
P.O. Box 1606  
Tupelo, MS 38802-1606  
Phone: 662.844.5413  
Danny Liles, Regional Development  
Specialist

**Northeast Mississippi Contract  
Procurement Center**  
Bill Burge, Executive Director  
P.O. Box 1805  
Columbus, MS 39703  
Phone: 662.329.1077  
<http://www.msccps.com>

*The Northeast Mississippi Contract  
Procurement Center assists with  
government contracts for business  
products and services.*

*Mr. Burge is in the Renasant Center for  
IDEAs for appointments every  
Wednesday.*

**Workforce Investment Network  
(WIN Job Center)**  
146 South Thomas Street, Suite A  
P.O. Box 110  
Tupelo, MS 38802  
Phone: 662.842.4371  
<http://www.wininmississippi.org/>

**Make Mine Mississippi**  
Market Development Division  
Mississippi Department of Agriculture and  
Commerce  
P.O. Box 1609  
Jackson, MS 39215-1609  
Phone: 601.359.1100  
[http://www.mdac.state.ms.us/n\\_library/  
departments/marketing/  
mkt\\_mmmreg.html](http://www.mdac.state.ms.us/n_library/departments/marketing/mkt_mmmreg.html)

If you have a product that is at least 51%  
produced, processed, or manufactured in  
Mississippi, you need to register as a  
member of Make Mine Mississippi.

## Small Business Financing

Contrary to common belief, in most cases a government grant will not be available to directly support your business. Financing a small business comes from private savings, family support, business loans available through local banks, and investors. The Small Business Administration works with banks as a guarantor for small businesses that cannot get credit on reasonable terms elsewhere. To find out about available SBA and other loan options, please contact any of the following agencies. Keep in mind that each loan requires some form of equity from you.

Three Rivers Planning and Development District, Inc.  
75 South Main Street  
P.O. Box 690  
Pontotoc, MS 38863  
Phone: 662.489.2415  
<http://www.trpdd.com/loan.html>

Tennessee Valley Authority  
Minority Business Development Loan Fund  
3197 Brooks Road  
P.O. Box 1160  
Tupelo, MS 38802  
Phone: 662.690.3602  
<http://www.tvaed.com/loans.htm>

TVA makes available Minority Business Development Loans targeted to socially and economically disadvantaged people.

## Helpful Websites

### **U.S. Small Business Administration**

<http://www.sba.gov>

### **Small Business Administration Office of Women's Business Ownership**

<http://www.sba.gov/womeninbusiness/>

**SBA, Office of Advocacy:** Newsletter, press releases, current issues for small businesses, state economic profiles

<http://www.sba.gov/advo>

**U.S. Census Bureau:** Statistics: social, demographic, economic information

<http://www.census.gov>

**U.S. Business Advisor:** Answers to commonly asked questions, step-by-step guides, and answers regarding grants.

<http://www.business.gov>

**U.S. Department of Labor:** Information on regulations for wages and overtime pay, workers compensation, benefit pay, and more

<http://www.dol.gov>

**U.S. Department of Labor—OSHA:** Occupational Safety and Health Administration's publications, regulations, programs, services, software, data, compliance assistance, FAQs, links

<http://www.osha.gov>

**U.S. Equal Employment Opportunity Commission, Jackson office:** Equal employment regulations, posters

<http://www.eeoc.gov/jackson/index.html>

**U.S. Citizenship and Immigration Services:** Guidelines on hiring foreign nationals authorized to work in the U.S.; Form I-9 has to be completed for every person hired  
<http://www.uscis.gov>

**U.S. Department of Commerce International Trade Administration**  
<http://www.ita.doc.gov>

**U.S. Patent and Trademark Office:** General information on patents and trademarks, forms to download, listing of fees, how to file a design patent, basic facts about registering a trademark  
<http://www.uspto.gov>

**U.S. Securities and Exchange Commission:** FAQs about going public with a business, current initiatives of interest to small businesses, links to small business information  
<http://www.sec.gov/>

**Internal Revenue Service:** offers links to electronically file your taxes, information on changes in tax codes and new services, the ability to download IRS forms and publications  
<http://www.irs.gov>

**Tennessee Valley Authority:** Online Business Resource Center  
<http://www.tva.com/econdev/obr/>

**Appalachian Regional Commission:** Business Development Resources  
<http://www.arc.gov/index.do?nodeId=64>

**Small Business Assistance Program, Office of the Small Business Ombudsman:** provides free, confidential environmental assistance, helps solve environmental problems, explanations of regulations, listings of workshops and seminars, helps determine if a permit is needed  
<http://www.epa.gov/sbo>

**Mississippi Department of Environmental Quality**  
<http://www.deq.state.ms.us>

**Mississippi Development Authority**  
<http://www.mississippi.org>

**Mississippi Development Authority:** How to start a business  
<http://www.mississippi.org/content.aspx?url=/page/EntrepreneursToolKit&>

**Mississippi Development Authority:** Minority Business Directory  
<http://www.mississippi.org/find.aspx?id=25>

**Mississippi Small Business Development Center**

<http://www.olemiss.edu/depts/mssbdc>

**Going into business in Mississippi:** An entrepreneur's handbook

[http://www.olemiss.edu/depts/mssbdc/going\\_intobus.html](http://www.olemiss.edu/depts/mssbdc/going_intobus.html)

**Entrepreneur.com:** Tips and trends for all aspects of business start-up and growth

<http://www.entrepreneur.com>

**Women Entrepreneurship in the 21st Century:** Your one-stop-shop of resources for women in business

<http://www.women-21.gov>

**Fedstats A to Z:** Gives key statistics from more than 70 U.S. agencies. Any demographic information or other information about the U.S. you might want to know

<http://www.fedstats.gov>

**Thomas Register of American manufacturers:** 155,000 companies registered at this site, free listing for any company, free membership, FAQ, directory of the companies

<http://www2.thomasregister.com>

# SBA's Checklist for a Business Plan

## Introduction

- ◆ Give a detailed description of the business and its goals.
- ◆ Discuss the ownership of the business and the legal structure.
- ◆ List the skills and experience you bring to the business.
- ◆ Discuss the competitive advantages you and your business have.

## Marketing

- ◆ Discuss the products/services offered.
- ◆ Identify the customer demand for your product/service.
- ◆ Identify your market, its size and locations.
- ◆ Explain your advertising and marketing strategy.
- ◆ Explain the pricing strategy.

## Financial Management

- ◆ Explain your source and the amount of initial equity capital.
- ◆ Develop a monthly operating budget for the first year.
- ◆ Develop an expected return on investment and monthly cash flow for the first year.
- ◆ Provide projected income statements and balance sheets for a two-year period.
- ◆ Discuss your break-even point.
- ◆ Explain your personal balance sheet and method of compensation.
- ◆ Discuss who will maintain your accounting records and how they will be kept.
- ◆ Provide "what if" statements that address alternative approaches to any problem that may develop.

## Operations

- ◆ Explain how the business will be managed on a day-to-day basis.
- ◆ Discuss hiring and personnel procedures.
- ◆ Discuss insurance, lease or rent agreements, and issues pertinent to your business.
- ◆ Account for the equipment necessary to produce your products or services.
- ◆ Account for production and delivery of products and services.

## Concluding Statement

- ◆ Summarize your business goals and objectives and express your commitment to the success of your business.

# Helpful Resources

## **Entrepreneur's Tool Kit**

Published by:

Mississippi Development Authority  
P.O. Box 849  
Jackson, MS 39205  
Phone: 800.360.3323  
[www.mississippi.org](http://www.mississippi.org)

## **Going into Business in Mississippi An Entrepreneur's Handbook**

Prepared by:

The Mississippi Small Business Development Center  
The University of Mississippi  
University, Mississippi  
Phone: 662.915.1291  
[www.olemiss.edu/depts/mssbdc/going\\_intobus.html](http://www.olemiss.edu/depts/mssbdc/going_intobus.html)

## **Mapping**

Tri-State Consulting Services, Inc. provides a complete range of mapping and aerial photography services to state and local governments. These services include ownership/cadastral mapping, annual maintenance, aerial photography, custom applications software, and the sale of plotter and drafting supplies.

312 Main Street  
Philadelphia, Mississippi 39350  
Phone: 1.601.656.2569  
Fax: 1.601.656.6077  
<http://www.tscmaps.com/>