# Start-Up & Side Hustle Entrepreneur Guide



\*For Texas Entrepreneurs in the Coastal Bend Region \*

# **Laying the Foundation for Your Business**

Starting a business or side hustle is an exciting journey, but having a clear roadmap makes all the difference. This guide will walk you through the essential steps, helping you turn your idea into a successful venture in Texas and Aransas Pass.

# Step 1: Develop Your Business Idea

- Identify a product or service that solves a problem or meets a need.
- Research the market demand, target audience, and competition.
- Define your unique selling proposition (USP) what makes you stand out?
- Select a name for your business.

#### Step 2: Choose a Business Structure

- Sole Proprietorship Simple structure, easy to start.
- LLC (Limited Liability Company) Protects personal assets, good for small businesses.
- Partnership Shared responsibilities and profits.
- Corporation Ideal for larger businesses with investors.
  - o It is advisable to consult with a local CPA to understand the tax implications and benefits specific to your chosen business structure.

# **Step 3: Register Your Business & Get Permits**

- Apply for an EIN (Employer Identification Number) through the IRS (irs.gov).
- Obtain required state and local business licenses.
- Check with the your local city for zoning regulations and permits.
- If you plan to sell goods, apply for a **Texas Sales Tax Permit** (comptroller.texas.gov).

#### **Step 4: Secure Financing & Funding Options**

- Bootstrapping Self-fund with personal savings.
- Small Business Loans Available through banks and credit unions.
- **Grants & Incentives** Check programs from the **Texas Economic Development** office or the **Small Business Administration** (<a href="mailto:sba.gov">sba.gov</a>).

# **Step 5: Set Up Business Operations**

- Open a **business bank account** to separate finances.
- Get business insurance to protect assets.
- Set up a simple accounting system (QuickBooks, FreshBooks, or connect with a local CPA).
- Consider leasing office or retail space (check Aransas Pass zoning rules).

#### Step 6: Branding & Marketing

- Create a business logo.
- Build an online presence website & social media (Facebook, Instagram, LinkedIn).
- Register on **Google My Business** for local searches.

## Step 7: Compliance & Taxes

- Keep track of expenses and revenues for tax purposes.
- Understand Texas state business taxes and federal tax obligations.
- If hiring employees, comply with state and federal labor laws.

#### **Local Resources & Support in Aransas Pass**

- Small Business Development Centers (SBDC) Free business consulting & training. <u>Visit</u>
   SBDC
- SCORE Mentorship Program Connect with experienced business mentors. Find a Mentor
- Coastal Bend Workforce Solutions A valuable resource for workforce training, job
  placement assistance, and career development services. Visit
  coastalbendworkforcesolutions.com for more information.

## **Final Tips for Success**

- Stay adaptable and be open to learning.
- Build a strong network of fellow entrepreneurs. Become a member of the Aransas Pass Chamber of Commerce at (361) 758-2750 or visit <u>www.aransaspass.org</u>.
- Take advantage of local and state business resources. Del Mar College offers a wealth of resources – check out their trainings and classes for business owners at www.seminarscc.com.

Ready to Get Started? Visit Texas Economic Development for more business resources.

This guide is for informational purposes only. Always consult with legal and financial professionals before starting your business.