

“I HAVE THIS GREAT BUSINESS IDEA...”,

1983 – Naïve

- Innocent
- Optimistic
- Excited



- It seemed like a good idea!!!!

We begin in the guest bedroom and our showroom was the local flea market.

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1988 – Another great idea.....

Moved to a downtown
store front, 1,200 sf



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There are few things more exciting than starting a business.

However, there are also many risks associated with starting a business. The more risks that are identified and how to avoid them, the greater the chances of success.

Most important fact – **Starting a business is not a cure for financial problems...**

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#1 Question – Where’s the Money???

- ✘ How are YOUR finances?
- ✘ Do you know your credit score?
- ✘ Are you working to repair/improve your credit score?
- ✘ What can you bring to the start-up?
- ✘ I do not have grant money to start your business. Can you repay a microbiz loan?

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As you consider starting your own business, ask yourself the following questions:

- Are you a self-starter capable of providing your own motivation?
- Do you have the support of your family and friends in your business venture?
- Do you have the education and real-life experience necessary to succeed in your line of business?
- Are you capable of dealing with the stress associated with owning a business?
- Can you obtain your own health insurance?
- Can you afford to quit your current job? Have you saved enough money to live on while you start your business? Or can you start your business from home to reduce overhead and start-up cost?
- **Are you willing to work longer for less pay while your business develops?**
- **Is this a life long passion or is it just an idea?**

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You should also consider the following regarding your potential business:

- Is your business concept feasible?
- Do you know how you will finance your business?
- Have you researched the products and/or services you plan to provide and determined there is a market for them?
- Have you developed a marketing plan and chosen a name and logo? Are the name and logo legally protected by trademark?
- Do you know where you will open up shop?
- Do you know your competition and how to deal with them?
- Are you up to speed on business regulations and tax requirements?
- Do you have access to or a relationship with professional service providers; such as an attorney, accountant, banker, and insurance agent?
- Have you determined the best business structure for your operation?

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Check list to get started:

- Federal Employee ID #
- NC Sales Tax Number
- Location
- Building Inspection
- Sign Permit
- Attorney
- Utilities, Deposit & Monthly
- Business Insurance
- Health Department (Is inspection required?)
- Business Checking Account
- City Privilege License
- Safety Inspection
- Certificate of Occupancy
- Accountant/CPA

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Small Business Resources

- **Federal Tax ID Number** - www.irs.gov "Online EIN application"
- **North Carolina Tax ID Number** - www.dorncc.com Form NC-BR for sales and use and income tax withholding.
- **Business Name Registration** Register of Deeds - \$14
- **City Requirements** – Most retail/service businesses require a city privilege license. Also sign permits, building permits and inspections and zoning compliance. Contact City Hall for more information.
- **County Requirements** - Only a limited number of business types require a privilege license. Contact County Tax Collector for information.
- **County Tax Listing for Personal Property** - Must list all business property every January. Contact County offices.
- **Health Department Inspections** - Must schedule an appointment. County Environmental Services

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- North Carolina Dept of Agriculture - (919) 733-7366
For commercial bakeries and home inspections
- Community College Small Business Center
- SCORE - Visit www.score.org for free confidential advice.
- REAL Small Business Classes – Classes are free or low cost.
- North Carolina Department of Commerce Business Link - www.blnc.gov or 800-228-8443 Business Link North Carolina offers the business community a centralized information source for business start-up information, existing industry resources and state business regulations.
- Local Downtown Business Association
- Local Chamber of Commerce

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Statistics for Marion & McDowell County Using 2010 Census Counts

<i>McDowell County</i>	<i>Marion</i>	<i>Old Fort</i>
Population 2010		
44,996	8,100	960
Property Tax Rate per \$100		
.55	.51	.37
Median Household Income		
\$35,595	\$28,665	\$24,832
Median Home Value		
\$96,500	\$79,100	\$74,774
Home ownership		
74.2%	54%	n/a
Poverty Level		
17.8%	22.4	22.8
Square Miles		
440.61 (28% is national forest)	5.60	1.22
Elevation		
900 - 5,665	1,395	1,437
Retail Sales (2010-2011)		
\$248,385,595	n/a	n/a

<http://quickfacts.census.gov>

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Utilities

Limited water system
Limited natural gas
Internet 70% High speed Coverage

Marion

Water & sewer
Natural Gas
High Speed

Old Fort

Water & sewer
Natural Gas
High Speed

Education

8 K-6 Elementary Schools
2 Junior High Schools
1 High School
McDowell Tech Community College
2 Private Christian Schools
High School Graduates

77.4%
Bachelor's degree or higher
13.2

65%

14.1

n/a

n/a

Employment Stats

Unemployment Rate – 12.8% (10.2011) 38% of jobs in McDowell County are in manufacturing.

Outdoor Recreation Opportunities

8 Waterfall Trails
14 Hiking Trails
8 Trout Streams
Lake James – 6510 acres
2500 Camp Sites
Lindley Park

Catawba Greenway
Peavine Trail
YMCA Trail
5 City Neighborhood Parks
YMCA

Point Outlook Trail
Catawba Falls Trail
Andrews Geysers
Old Fort Park

Two segments of the Mountain to the Sea Trail are in McDowell County.

Average summer temperature – 75 degrees Average winter temperature – 41 degrees

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What will set your business apart from your competitors??

Great Customer Service

Good customer service is the lifeblood of any business.

Good customer service is all about bringing customers back.

- 1) Answer your phone.
- 2) Don't make promises unless you WILL keep them.
- 3) Listen to your customers. Make them feel validated.
- 4) Deal with complaints.
- 5) Be helpful - even if there's no immediate profit in it.
- 6) Train your staff to be ALWAYS helpful, courteous, and knowledgeable.
- 7) Take the extra step.
- 8) Throw in something extra.

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1992

Moved across
the street into 4,000 sf

We've never
looked back!

