

# USING GOVERNMENT RESOURCES TO SUPPORT SMALL BUSINESS

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# SMALL BUSINESS DEFINED

- Entrepreneur
  - One who organizes and operates a business (or businesses)
  - Often, takes on greater than normal financial risk
- Start Up Business
  - A company that is in the first stages of operation
  - Often, initially bankrolled by an entrepreneur
  - Most often not sustainable without additional funding

# SMALL BUSINESS

- Definitions vary
- Small Business Administration classifies small businesses as
  - Operations with fewer than 500 employees
  - Service businesses have a maximum revenue allowance for the small business designation of \$21.5 million per year.
- SBA Small Business Size Standards
- <http://www.sba.gov/category/navigation-structure/contracting/contracting-officials/small-business-size-standards>

# NON PROFITS

- They are businesses and need much of the same information when writing a business plan.
  - Demographics
  - Other services available in the area
  - Needs Assessment
    - Location of services
    - Who needs the services
  - Financing
  - Classification and tax information
    - IRS - <http://www.irs.gov/Charities-&-Non-Profits>

# STATISTICS ABOUT SMALL BUSINESSES

- There are almost 28 million small businesses in the US and over 22 million are self employed with no additional payroll or employees (nonemployers).
- Approximately 75% of all U.S. businesses are nonemployer businesses.
- Approximately 543,000 new businesses are started each month.
- Small businesses have generated over 65% of the net new jobs since 1995.
- 70% of new employer firms survive at least 2 years
- 50% survive at least 5 years
- 33% survive at least 10 years
- 25% stay in business 15 years or more

# WHY IS IT SO IMPORTANT?

- Libraries can play a key role in the economic development and economic health of our communities.
- We can help by connecting users to the information they need to make the best decisions possible for their businesses.
- We can connect them to other resources and organizations in the community.
  - Two way support with other local business counseling services
- We are part of the community.

# RANDALL LIBRARY'S IDEA

- Port City BizInfo
- Partnership with New Hanover County Public Library
- Services
  - Face to face
  - Online
- Referrals
  - Both directions

# INFORMATION NEEDS AND ISSUES

- Entrepreneurs need information all through the process from idea onward.
- Often they don't know what they need, where to go, what to ask or who to ask.
- Or they ask questions that can not or should not be answered.
  - Can I get sales numbers for the month of May 2013, for Harris Teeter on Parker Farm Drive?
  - Should I incorporate?
- Who do they really need to speak with?



# MOST ASKED QUESTIONS

- Demographics
- Market Research
- Business Planning
- Competitors
- Financing
- Advice

# CENSUS BUREAU

- United States Census Bureau offers a vast collection of information about people, households, businesses and industries.
- Different products break the data into small local areas including blocks, tracts, or county subdivisions.
- The following are some of the ones we use the most:

# CENSUS BUREAU

- American FactFinder
  - <http://factfinder2.census.gov>
  - the principle access point for the data from the decennial census and a number of other surveys
  - local level data in custom data sets, quick tables and maps
- American Community Survey
  - <http://www.census.gov/acs>
  - annual survey of 3 million households (a sample of the population)
  - tables, maps and narratives for counties, congressional districts, school districts and other localities

# CENSUS BUREAU

- American Community Survey
- <http://www.census.gov/acs>
- There are so many options to for displaying the data – it can be very time consuming.
- Data Profiles - pick a geographic area from a list or map or to search by location or address
- For each location there are several statistical profiles
  - Social: education, marital status, relationships, fertility and grandparents
  - Economic: income, employment, occupation, commute
  - Housing: structure and occupancy, housing value and costs and utilities
  - Demographic: age and sex, race, housing units
- Remember:
  - These are estimates rather than exact counts
  - Because they are estimates – the smaller the location the less accurate the estimate

# CENSUS BUREAU

- Population Estimates

- <http://www.census.gov/popest/estimates.html>

- Produces and disseminates the *official* estimates
- Estimated population totals for the previous year for states, cities, towns, metropolitan areas, and counties
- For selected geographic units, estimates are available by age, sex and ethnicity
- Released throughout the year in increasing detail:
  - Winter: US and states
  - Spring: counties, metropolitan areas and micropolitan areas
  - Summer: cities and towns
- The simplest way to the data is to through American FactFinder where one can create tables and view maps

# CENSUS BUREAU

- County Business Patterns and Zip Code Patterns
- <http://www.census.gov/econ/cbp/>
  - annual statistics for businesses with paid employees within the U.S and territories.
  - employment and earnings by county, MSA, and ZIP code from 1998 forward
  - data by industry (covers *most* NAICS areas)
- This data is useful for:
  - studying the economic activity of small areas
  - analyzing economic changes over time
  - analyzing market potential

# CENSUS BUREAU

- Small Area Income and Poverty Estimates Program
- <http://www.census.gov/did/www/saipe>
- created to provide more current estimates of selected income and poverty statistics than the decennial census
  - Available by state, county, school district
  - School district
    - number of children living in each district
    - number of children in poverty
  - State and county data
    - median household income
    - number of people living in poverty by age range

# CENSUS BUREAU

- Other Resources from the Census Bureau Website

- <http://www.census.gov>

- State and County QuickFacts

- <http://quickfacts.census.gov>

- QuickFacts includes statistics for all states and counties, and for cities and towns with more than 5,000 people.

- Nonemployer Statistics

- <http://www.census.gov/econ/nonemployer>

- Provides data about businesses without paid employees and are subject to federal income tax.

- The data consist of the number of businesses and total receipts by industry.

- Most nonemployers are self-employed individuals operating unincorporated businesses (known as sole proprietorships), which may or may not be the owner's principal source of income.

- National, state, county and metropolitan/micropolitan statistical area levels



# BUREAU OF ECONOMIC ANALYSIS

- BEA <http://www.bea.gov>
- Part of the US Department of Commerce's Economics and Statistics Administration - provides collections of statistics about the performance of the economy
- Regional Economics Accounts page
- <http://www.bea.gov/regional>
  - Links to data on regions, states, metropolitan areas, counties and BEA-defined economic areas.
    - Gross Domestic Product – by state and metropolitan area
      - By industry - from 1998
    - BEA Regional Fact Sheets (BEARFACTS)
      - Provides tables, graphs, charts and lists comparing regional GDP with the nation.
    - Local Area Personal Income and Employment
      - Compensation by industry, employment and earnings and personal income

# BUREAU OF LABOR STATISTICS

- <http://www.bls.gov>
- Labor economics including:
  - Inflation and prices
  - Employment and unemployment
  - Pay and benefits
  - Spending and time use
  - Productivity
- Local level information on the Overview of BLS Statistics page by geography
  - Geographic Guide: <http://www.bls.gov/guide/geography> or
  - Geography page: <http://www.bls.gov/bls/geography.htm>

# BUREAU OF LABOR STATISTICS

- Current Employment Statistics

- <http://www.bls.gov/ces>

- detailed industry data on employment, hours, and earnings for all 50 states, DC, Puerto Rico and US Virgin Islands
- more than 400 metropolitan areas and divisions

- Quarterly Census of Employment and Wages

- <http://www.bls.gov/cew>

- a quarterly count of employment and wages reported by employers covering 98 percent of U.S. jobs, available at the county, MSA, state and national levels by industry

# BUREAU OF LABOR STATISTICS

- Local Area Unemployment Statistics

- <http://www.bls.gov/lau>

- Produces monthly and annual employment, unemployment, and labor force data for Census regions and divisions, states, counties, metropolitan areas, and many cities, by place of residence.

- Geographic Profile of Employment and Unemployment

- <http://www.bls.gov/gps>

- Contains information from the Current Population Survey (CPS) for census regions and divisions, the 50 states and the District of Columbia, and selected large metropolitan areas and cities.

- Data are provided on the employed and unemployed by selected demographic and economic characteristics.

# OTHER US GOVERNMENT AGENCIES

- U.S. Department of Education
- Social Security Administration
- U.S. Department of Veteran's Affairs
- Internal Revenue Service
- Department of Housing and Urban Development

# STATE INFORMATION RESOURCES

- NC Department of the Secretary of State
  - <http://www.secretary.state.nc.us/>
- Central location for what one needs to know about starting a business or nonprofit in NC
  - Corporations Division FAQs
- Search for a corporation by name
  - Can search to see if a business name is already in use
- Search for changes by date and county
  - Name reservations
  - New businesses
  - Dissolutions or withdrawals
  - Suspensions
  - New nonprofits
- Links out to other relevant resources

# STATE INFORMATION RESOURCES

- BLNC – Business Link North Carolina
- <http://blnc.gov/>
- part of the NC Department of Commerce
  - licensing
  - government contracting
  - business plans
  - tax information
  - Marketing
  - access to capital
- Separate sections on starting a business and managing a business
- Planning checklist
  - Step by step what to do

# STATE INFORMATION RESOURCES

- AccessNC
- <http://accessnc.commerce.state.nc.us/EDIS/page1.html>
  - part of Thrive in NC - a service of the Department of Commerce
  - economic and site information
- Buildings and Sites
  - Identify available locations
- Community Demographics
  - County profiles, Regional profiles, State profiles – compare NC to another state and Custom reports
- Business Data
  - Top employers by county
  - Labor statistics by county and state – employment and wages and occupational reports
  - Can search for business by name, location or industry



# OTHER STATE INFORMATION RESOURCES

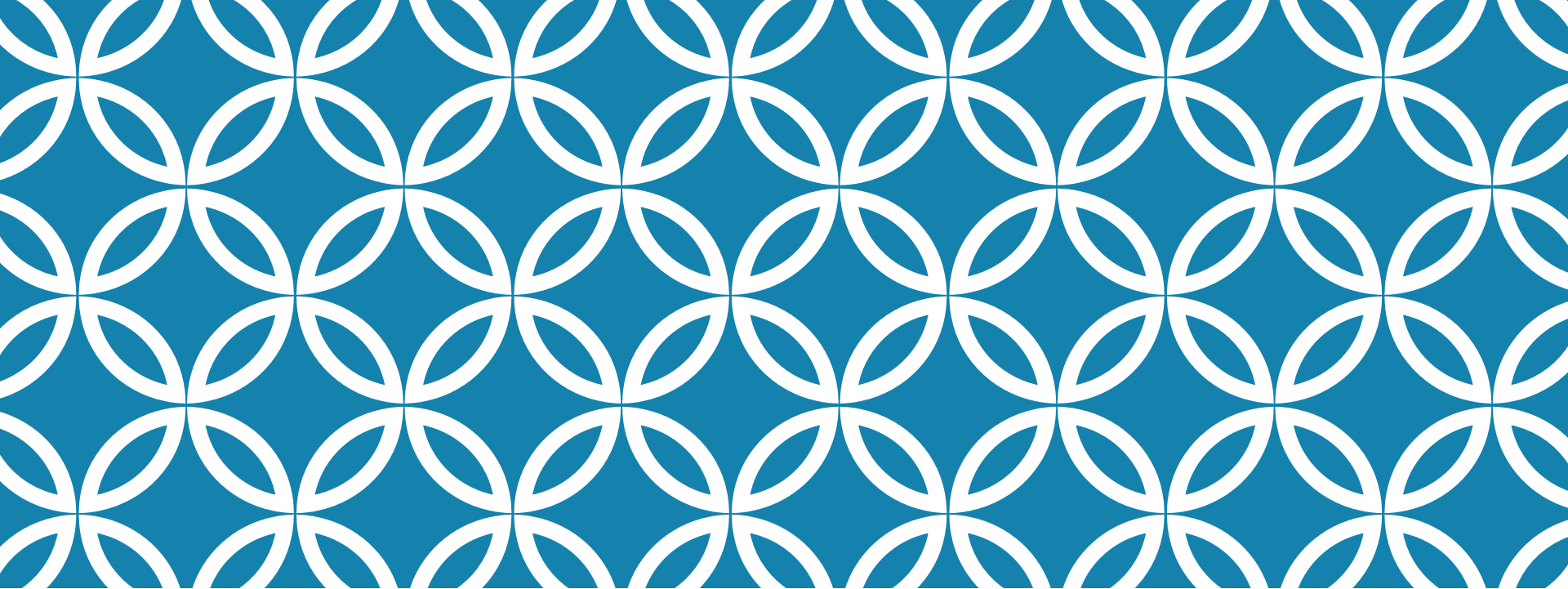
- NC.gov Business and Employment
  - <http://www.ncgov.com/business/index.aspx>
    - Business Climate
    - Business Sectors
    - Doing Business with the State
    - Grants
- State Data Center ([link](#))
  - Datasets
  - LINC (Log into NC)
  - NC Census Data
- North Carolina Department of Revenue
  - <http://www.dornc.com/>

# LOCAL INFORMATION SOURCES

- Local tax offices
- Register of Deeds
- Local city and county webpages
  - Licenses
  - Bid advertisements
  - Boards and committees
  - Commissioners minutes/council minutes
  - Filing an assumed name
  - Much more
- Chamber of Commerce

# OTHER ORGANIZATIONS

- SCORE – <http://www.score.org>
  - Retired executives
  - Volunteer counselors and mentors
  - 14 chapters in North Carolina
- SBTDC - <http://www.sbtcd.org/>
  - 16 locations in NC colleges and universities
  - Wide range of services including business and management advice, marketing assistance, research assistance and financial analysis.
- NC Small Business Center Network - <https://www.ncsbc.net/>
  - Community colleges
  - Counseling
  - Seminars



**QUESTIONS?**

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