

Starting a Business in Fairfield, IL



Fairfield Economic Development Committee

121 East Main Street

Fairfield, IL 62837

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INTRODUCTION

A key component for a successful establishment is planning before you start. This will include things like SWAT analysis, exploring your strengths and your weaknesses, your target audience and who are your competitors. It is about what legal documentations are required to operate a business in the community and state that you want to locate your business. This may involve finding the proper zoning district to operate within, local or state license and if involving additional employees, you will be required to establish a Federal Identification Number. What legal structure do you want to operate your business under: Sole Proprietorship, General Limited Partnership, C and S Corporations or Limited Liability Companies. What are the advantage and disadvantage of operating under these legal structures? What type of financial institutions or funding opportunities are there to help you succeed? These types of questions can be overwhelming and quite frustrating; however, with this resource guide we hope that we can assist with many of those decision questions up ahead.

SMALL BUSINESS DEVELOPMENT CENTER

PLANNING BEFORE YOU START

Illinois SBDC at Southeastern Illinois College

2 East Locust Street

Suite 200

Harrisburg, IL 62946

618-252-5001

<http://www.sic.edu/audience/business-industry/small-business-development-center>

Email: wsbdc@sic.edu

All counseling and business support services at the WISBDC are offered at no charge to our clients. Some classes, workshops and copied materials may have a minimal charge.

Starting Your Business

Examine your business ideas and determine your potential for success before you spend time and money developing a business plan. Honest answers to this feasibility study will identify areas of strength and concerns and provide insight into your market, competitors, and start-up costs, sales and financing. This will help you make an educated decision about moving forward.

What is your vision for the business?

This may not seem like a very important step to some, but to us, this is one of the most crucial steps before going anywhere. You must know who you want to become to develop a solid plan to get there. Developing a simple vision statement will create the foundation for who you are, what you do and how you accomplish it. For instance, if your vision is "to operate high quality automotive detailing service in Southeastern Illinois with the quickest turnaround time", that creates a certain series of activities that should be completed to achieve that goal as compared to someone whose vision is "to operate the lowest cost car wash in XYZ town". Vision identifies where you're going and helps you set the steps, time frame and costs on how to get there. It also helps prevent you from veering off course and losing focus.

What structure will you operate under?

Sole proprietorships, Corporations, LLC's and Partnerships all are ways to organize in the State of Illinois to do business. Some structures are inherently easier to navigate and cost less to establish, but may result in greater levels of liability to the owner. Others are difficult to establish and maintain, and may cost more to start, but in the end create a high level of liability

protection and organizational stability. Before meeting with our counselors, you need to first ask yourself, "how much liability am I willing to take on personally and how much am I willing to spend to get the company established"? From that, we can help guide you into the appropriate organizational structure that is most viable for you. Keep in mind that it's a good idea to retain legal counsel at some point prior to formalizing things just to review any agreements or contracts.

Have you registered your business properly?

Depending on the type of business you are using, a variety of registrations may be necessary to make it legal through the State of Illinois and related federal agencies. Depending on your business structure, you may have some initial registrations as soon as you start. For instance, sole proprietors and general partnerships must register their business with the county clerk in the county they are doing business. This includes completing an Assumed Name Act Affidavit and proper public notification in the local newspaper. For corporations and LLC's, you must register your name through the Secretary of State and file certain documents like your Articles of Incorporation or Operating Agreement. Beyond registration of the company as a formal entity, you will also need to file a REG-1 form with the Illinois Department of Revenue. Depending upon whether or not you have employees, other registrations include your Federal Employer Identification Number (FEIN), your notification to Illinois Department of Employment Security (once to determine your unemployment insurance rate and again every time you hire a new employee), as well as other applicable state and federal agencies. Our staff will walk you through each business registration required and what must be done to be in compliance.

Will you need financial support for start-up costs?

If you need a loan to get your business going, most banks will require a business plan be submitted. This task can seem impossible for a new business owner. With the WISBDC, a trained counselor will walk you through all aspects of business plan preparation. We'll guide you through all of the financial forecasting and help you develop financials that are both realistic and attainable. Once completed, we'll help you put it into a very presentable and easy to understand format for any financial representative.

Beyond business plans, our staff can also help you develop a solid financial forecast or cost analysis of recent performance.

How will you market and sell your services and/or products?

As a new business owner, you must develop a solid approach for how you introduce others to your business and its services/products. This may include an array of direct mail, sales staff, referral sales, promotional campaigns, ads and the web. The mix of methods is typically different for each business, but the process of developing a sound sales and marketing plan is very important. We'll help you look at all factors including target audience, product/service

features, and regional demographics and of course cost. Whether you're looking just to create a simple brochure or develop a strong web presence, our counselors can help guide you in the right direction.

Will you have employees and how will they report/be managed?

Start by asking yourself, "how much time do I have and what tasks need to be done"? This will help you begin to understand the time and resource constraints you will face and how many employees are needed. Implementing good hiring practices from the very beginning is critical to limiting turnover, decreasing hiring costs and maintaining a solid, supportive staff of professionals. From the outset, be cognizant of Illinois Department of Employment Security reporting requirements, OSHA guidelines and Right-to-Know posters.

Do you have an "exit strategy"?

Most people don't like to think about the end of your business, but there's no better time to think about it than at the beginning. What would happen with all you've worked for if you got sick, if you passed away, or if you just wanted to sell it off? Just like an emergency response plan, an exit strategy will keep you prepared in case you must part ways with your company.

CITY OF FAIRFIELD

FAIRFIELD WAYNE COUNTY AREA DEVELOPMENT ZONING

Fairfield Wayne County Economic Development Commission can assist you in starting your business in Fairfield or Wayne County and our services are free of charge.

Fairfield Wayne County Economic Development Commission

121 East Main Street

Fairfield, IL 62837

Phone: 618-842-4802

Fax: 618-847-4650

Email: fadc@fairfieldilcitygov.us

Contact: Flo Simpson, Executive Director

The City of Fairfield's Office of Economic Development offers numerous programs and incentives to assist new businesses locating or expanding in Fairfield. Contact the Fairfield Wayne County Area Development Commission at 618-842-4802 to determine if you are eligible. View a list of programs and incentives.

Local Programs & Incentives

- Enterprise Zone Tax Abatement Program
- Enterprise Zone Building Materials Tax Exemption Program
- Commercial Façade TIF Program
- City & County Revolving Loan Fund Program
- Greater Wabash Regional Planning Commission Loan Fund Program

City of Fairfield Planning & Zoning Division

121 East Main Street

Fairfield, IL 62837

Contact the Fairfield Zoning Department to make sure you can operate your business within the city limits of Fairfield and determine the type of zoning classification required; sometimes

zoning changes may be necessary to operate your business. **Only** Planning and Zoning can give you the correct zoning regulation. The regulations are different for home-based businesses and Planning and Zoning can assist you in determining if you can operate your business out of you home.

City of Fairfield Zoning Ordinance, Zoning Map, Zoning District Schedule, Enterprise Zone Maps are all available on the City of Fairfield's Website at www.fairfield-il.com under the Links tap.

OTHER RESOURCES

Once you have determined the type of business you wish to open, contact IDFP the Illinois Department of Financial and Professional Regulations to determine if you need a state license or certification of competency. There are more than 50 regulated professions requiring state licensing.

Illinois Department of Financial & Professional Regulations

<http://www.idfpr.com/profs/proflist.asp>

1000 West Randolph, 9th Floor
Chicago, IL 60601

320 West Washington, 3rd Floor
Springfield, IL 62786

Phone: 1-888-473-4858

As far as business licensing for the City of Fairfield or the County of Wayne we do not require additional business licenses.

Intersect Illinois

It is a breath of fresh ideas for growth and prosperity in the beautiful state of Illinois, the 5th largest economy in the United States of America.

230 West Monroe Street
Suite 330
Chicago, IL 60606
Phone: 1-312-667-6010

<http://intersectillinois.org>

Determining the legal structure of your business can be a daunting task. The most common structures are Sole Proprietorships, General and Limited Partnerships, C and S Corporations and Limited Liability Companies. You are encouraged to research each thoroughly and consult a tax accountant and/or attorney prior to making your decisions. If you incorporate or have employees, you will need to establish a Federal Employer Identification Number reference as your FEIN number. Call 1-800-829-3676 to obtain the number.

Office of the Illinois Secretary of State Business Services

https://www.cyberdriveillinois.com/departments/business_services/home.html

Springfield Office:

501 South Second Street, Room 350
Springfield, IL 62756
Phone: 217-782-6961
Hours: Mon-Fri 8:00 a.m. to 4:30 p.m.

Chicago Office:
69 West Washington Street, Suite 1240
Chicago, IL 60602
Phone: 312-793-3380
Hours: Mon-Fri 8:00 a.m. to 4:30 p.m.

Register the name of your business. If your business will use a name other than the owner's legal name or a properly registered corporate name, a fictitious name (also referred to as a DBA) must be registered with the State. To conduct a name search, contact the Illinois Secretary of State.

<https://www.illinois.gov/Business/Pages/registration.aspx>

Finding the capital to start a small business is not always easy task. To assist you with that here is a link you might be interested in.

<https://lendedu.com/blog/illinois-financing-small-business/#grants>

Steps to Starting a New Business

There are many resources available to assist you in starting your own business. The City of Fairfield wants you to be successful in this endeavor. You are urged to contact one of the following organizations for assistance.

Step 1

Small Business Development Center

(Funded by the U.S. Small Business Administration and most of their services are free)

Illinois SBDC at Southeastern Illinois College

2 East Locust Street

Suite 200

Harrisburg, IL 62946

618-252-5001

<http://www.sic.edu/audience/business-industry/small-business-development-center>

lori.cox@sic.edu

Contact: Lori Cox

Small Business Development Center (SBDC)

Fairfield Wayne County Economic Development Commission

(Available to assist you in starting your business in Fairfield or Wayne County – services are free)

Fairfield Wayne County Economic Development Commission

121 East Main Street

Fairfield, IL 62837

618-842-4802

<http://www.fairfield-il.com>

adc@fairfieldwireless.net

Contact Flo Simpson

Executive Director

Step 2

Once you have determined the type of business you wish to open, contact IDFPR the Illinois Department of Financial and Professional Regulations to determine if you need a state license or

certification of competency. There are more than 50 regulated professions requiring state licensing.

Illinois Department of Financial & Professional Regulations

<http://www.idfpr.com/profs/proflist.asp>

100 West Randolph, 9th Floor
Chicago, IL 60601
Phone: 1-888-473-4858

320 West Washington, 3rd Floor
Springfield, IL 62786

Step 3

Contact the Fairfield Wayne County Area Development Commission and Zoning Division to make sure you can operate your business within the city limits of Fairfield and determine the type of zoning classification required. Sometimes zoning changes once a property changes ownership. **Only** Planning and Zoning can give you the correct zoning regulations. The regulations are different for home-based businesses and Planning and Zoning can assist you in determining if you can operate your business out of your home.

City of Fairfield Planning & Zoning Division

121 East Main Street
Fairfield, IL 62837

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Step 4

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- Commercial Façade TIF Program
- City & County Revolving Loan Fund Program

- Greater Wabash Regional Planning Commission Revolving Loan Fund Program

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Suite 330

Chicago, IL 60606

Phone: 1-312-667-6010

<http://intersectillinois.org/>

Step 5

Determining the legal structure of your business can be a daunting task. The most common structures are Sole Proprietorships, General and Limited Partnerships, C and S Corporations and Limited Liability Companies. You are encouraged to research each thoroughly and consult a tax accountant and/or attorney prior to making your decision. If you incorporate or have employees, you will need to establish a Federal Employer Identification Number reference as your FEIN number. Call 1-800-829-3676 to obtain the number.

Office of the Illinois Secretary of State Business Services

https://www.cyberdriveillinois.com/departments/business_services/home.html

Springfield Office:

501 South Second Street, Room 350

Springfield, IL 62756

217-782-6961

Hours: Mon-Fri 8:00 a.m. to 4:30 p.m.

Chicago Office:

69 West Washington Street, Suite 1240

Chicago, IL 60602

312-793-3380

Hours: Mon-Fri 8:00 a.m. to 4:30 p.m.

Step 6

Register the name of your business. If your business will use a name other than the owner's legal name or a properly registered corporate name (also referred to as a DBA), that is the name that must be registered with the State. **Example: (John Smith Opens up a Smith Shop. This shop is called Smith Shop. However, for tax filing purposes it is all filed under Jane Doe. You would register the Smith Shop as Jane Doe, Doing Business as Smith Shop).** No two businesses can have the same name. To conduct a name search, contact the Illinois Secretary of State.

<https://www.illinois.gov/Business/Pages/registration.aspx>

Although an accountant is not mandatory it is highly recommended that one be consulted. Seeking recommendations from your attorney, banker, or other business associate is also recommended. Planning is essential to your success.

FINANCIAL INSTUTIONS

Resources

Fairfield Banking Company

915 Commerce Drive
Fairfield, IL 62837
618-842-5130
<https://www.claycitybanking.bank/>

Fairfield National Bank

220 East Main Street
Fairfield, IL 62837
618-842-2107
<https://www.fairfielddb.com/>

First Financial Bank

303 West Delaware Street
Fairfield, IL 62837
<https://www.first-online.bank/store-locator/fairfield-banking-center/>

Peoples National Bank

1001 West Delaware Street
Fairfield, IL 62837
618-842-2167
<https://www.peoplesnationalbank.com/>

City of Fairfield/Wayne County Revolving Loan Fund Program

121 East Main Street
Fairfield, IL 62837
618-842-4802
fadc@fairfieldilcitygov.us

Greater Wabash Regional Planning Commission Revolving Loan Fund Program

10 West Main Street
Albion, IL 62806
618-445-3612
www.gwrpc.com

ACCOUNTING

Alice Tax Services

<https://www.facebook.com/pages/Alices-Tax-Service/133660413353356>

205 South 1st Street

Fairfield, IL 62837

(618) 842-4530

Diane G. Robinson, CPA

108 North East 7th Street

Fairfield, IL 62837

H & R Block

<http://www.hrblock.com/tax-offices/local-offices/#!/en/office-profile/13069>

1411 West Main Street

Fairfield, IL 62837

(618) 842-9332

Kent E. Reeves, CPA

<http://www.kercpa.com/>

101 East Delaware Street

Fairfield, IL 62837

(618) 842-4954

McDowell Kenshalo & Jesop, LLC

<https://www.mkjcpa.com/>

117 North East 3rd Street

Fairfield, IL 62837

(618) 842-2183

Montgomery & Hefley, CPA's

<http://www.hefleycpa.com/>

204 South East 3rd Street

Fairfield, IL 62837

(618) 842-2902

Shirley's Tax Service

816 West Court Street

Fairfield, IL 62837

(618) 842-2285

Smith Tax Service

<https://www.facebook.com/Smiths-Tax-Service-122956144429630/>

542 South Washington Street

Geff, IL 62842

(618) 897-2226

Tyree Tax Service

<https://www.facebook.com/tyreetaxservice/>

908 West Delaware Street

Fairfield, IL 62837

(618) 842-9557

Warren Tax Service

<https://www.facebook.com/warrentax/>

804 West Delaware Street

Fairfield, IL 62837

(618) 847-3325

ATTORNEY

Fyie & Hawkins

<https://www.facebook.com/pages/Fyie-Hawkins-Attys/134332549950596>

Jay Fyie & Robert J. Hawkins

115 North East 3rd Street

Fairfield, IL 62837

(618) 842-2666

Harrison Law Office

<https://www.facebook.com/pages/Harrison-Law-Office-Atty/158261134207633>

David Harrison

118 East Main Street

Fairfield, IL 62837

(618) 842-3781

Hoffee Law Firm

<http://www.hoffeelaw.com/>

Heidi A. Hoffee

109 West Main Street

Fairfield, IL 62837

(618) 847-5000

William E. Hoffee

102 North East 4th Street

Fairfield, IL 62837

(618) 842-9114

Law Office of Kevin Kakac

<https://www.facebook.com/pages/Law-Office-of-Kevin-Kakac/178236712530804>

207 North 1st Street

Fairfield, IL 62837

(618) 842-3393

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Fairfield, IL 62837

(618) 842-4080

Law Office of Morris

<http://www.morrislaneharvey.net/>

(618) 842-5117

Ryan Rice Attorney at Law

<http://www.autoandsemicrashattorney.com/>

101 East Delaware Street

Fairfield, IL 62837

(618) 842-4471

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302 East Main Street

Fairfield, IL 62837

(618) 842-3726

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<https://www.facebook.com/pages/Vaughn-Law-Office/517972691701374>

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Fairfield, IL 62837

(618) 842-9266

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308 East Main Street

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(618) 842-9171