

# Resources for the Self-Employed



As a business owner, you are an expert in your field. However, there may be aspects of the business that cause you to struggle. For example, you may not be an expert in marketing or accounting. There are many resources available that can assist owners in running a successful business.

## DOs and DON'Ts for Small Business Owners:

- **DO have a business plan.**  
A business plan summarizes the objectives of your business and itemizes the costs involved to achieve your business goals.
- **DO get appropriate insurance.**  
When money is tight, new business owners may go without medical, life, or disability insurance. This may be a very expensive mistake if something unexpected happens.
- **DON'T finance the business with expensive debt.**  
Many new business owners assume they will have revenue very quickly and use high cost debt, such as credit cards, to finance their business. If you have a sound business plan, you may have other sources of financing available. The cost of credit is an expense and must be included in the budget. Remember that your interest rates may rise if your credit utilization rate goes up.

- **DON'T forget about personal bills.**  
Most businesses do not make money at the beginning. Consider how you will pay your personal bills during that time. Don't forget about benefits, such as health insurance, that a previous employer may have paid but will now be your responsibility.

## The following resources can help whether you are establishing a new business or need assistance with an established business:

### Service Corps of Retired Executives (SCORE)

A volunteer corps of retired executives and successful working business owners who provide free and confidential mentoring.

**1-800-634-0245**

[www.score.org](http://www.score.org)

### Association of Small Business Development Centers

A comprehensive small business assistance network whose mission is to help new entrepreneurs realize their dream of business ownership. They assist existing businesses in remaining competitive. No-cost consulting is provided, as well as low-cost training.

[www.americassbdc.org](http://www.americassbdc.org)

### Small Business Administration (SBA)

The SBA is an independent agency of the federal government which counsels, assists and protects the interests of small business concerns. The SBA helps entrepreneurs start, build and grow businesses.

[www.sba.gov](http://www.sba.gov)

### Small Business and Self-Employed Tax Center

The IRS provides information related to your small business. Helpful topics include starting, operating, and closing a business, as well as information regarding employment taxes.

[www.irs.gov/businesses](http://www.irs.gov/businesses)

*Organizations included in this brochure are provided as a resource only. They may not be appropriate for everyone. Please call if you need further assistance or additional resources.*



## An Educational Message from



200 US Highway 9  
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[www.navicoresolutions.org](http://www.navicoresolutions.org)

