

Frequently Asked Questions

- **What is a business incubator?**

A business incubator is a place that nurtures startup businesses until they are able to move into the community as a vibrant contributor to the local economy. An incubator offers services such as mentoring, assistance in finding capital, flexible space and shared services such as meeting space, computer network, and receptionist.
- **How much does it cost to get help from the incubator?**

The [Small Business Development Center](#), located in the incubator office at 56 North Fifth Street in downtown Zanesville, Ohio, offers free consultations to anyone seeking business assistance. The incubator also offers several services and programs at varying costs.
- **How can I become a client of the incubator?**

[Click here for an application](#) or contact Carol Humphreys at 740-453-3649 or chumphreysatmcbi@yahoo.com.
- **I want to own a small business, where do I start?**

Visit our [resources](#) page for a tutorial on the first steps in starting a small business and links to additional information resources. In addition, MCBI and the [Small Business Development Center](#) offer assistance at no cost.
- **What is a business plan?**

The business plan is a document that explains who you are, where you are going and how you intend to get there.
- **Why do I need a business plan?**
 1. A business plan explains your business as a whole rather than focusing on one individual aspect.
 2. A business plan helps you evaluate the feasibility of your new business idea or the expansion of an existing business.
 3. A business plan clarifies your financial needs.
 4. A business plan identifies a management pathway so you can better manage your business operations.
 5. A business plan moves you from being reactive to proactive and guides everyone involved in the same direction.
 6. A business plan helps identify other opportunities.
 7. A business plan helps you communicate with financiers and others outside your business.
- **Where can I find out what registrations I will need?**

You can view a business information kit, complete with state registration information customized to your business, from the Ohio Department of Development First Stop Business Connection Website at www.odod.state.oh.us/Onestop/.
- **How do I register a new company?**

In Ohio, registration requirements vary depending on the type of business. Visit the Ohio Department of Development First Stop Business Connection Website at www.odod.state.oh.us/Onestop/ to create a customized business information kit detailing the requirements your business will need to meet.

- **Where can I find out what regulations I will need to follow?**
 In Ohio, regulations vary depending on the type of business. Visit the Ohio Department of Development First Stop Business Connection Website at www.odod.state.oh.us/Onestop/ to create a customized business information kit detailing the regulations your business will need to follow.
- **Where do I get a vendor's license?**
 You can get a vendor's license from your county's auditor's office or from the Ohio Department of Taxation website at www.tax.ohio.gov/divisions/sales_and_use/license.stm.
- **What is an EIN number and how do I get one?**
 EIN stands for Employer Identification Number. This is the Federal Tax Identification Number used by the Internal Revenue Service to identify your business for tax purposes. Visit the Internal Revenue Service at www.irs.gov/businesses/small/article/0,,id=98350,00.html to apply for an EIN online.
- **How do I decide the right legal structure for my new company?**
 This is an important decision and we recommend that you consult with the [Small Business Development Center](#), an accountant or an attorney.
- **Where do I go to find a grant?**
 Contrary to what you may have seen or heard, there are a very limited number of grants. They often are available only for targeted industries or non-profit agencies. Governmental grants are listed online at www.grants.gov. You can also contact the Small Business Development Center for further information.
- **What information will a bank want from me if I apply for a business loan?**
 Banks will want to see

 1. Your business plan
 2. A personal financial statement
 3. Your tax returns for the last three years
 4. Amount of equity or cash injection, and collateral available
 5. A credit report that the bank will obtain from a credit reporting agency
- **If I cannot get financing from my bank, where do I go next?**
 Each company will have an individual reason for not receiving funding. Consult the [Small Business Development Center](#), located in the incubator office at 56 North Fifth Street in downtown Zanesville, Ohio, for assistance.
- **What do I need to do when I hire an employee?**

 1. You will need an EIN Number, which you can obtain online at www.irs.gov/businesses/small/article/0,,id=98350,00.html.
 2. You must register with the Ohio Bureau of Workers' Compensation at www.ohiobwc.com/employer/forms/coverage/default.asp.
 3. You will also need to register with the Ohio Department of Job and Family Services at www.jfs.ohio.gov/ouc/uctax/registering_as_an_employer.stm.
 4. Finally, you will have to fill out the Ohio New Hire Report at www.newhire-reporting.com/OH-Newhire/default.aspx.
- **When do I need workers' compensation?**
 Workers' compensation is mandatory if you hire anyone, even a part-time employee. However, you are not required to pay into workers' compensation for yourself as the owner.
- **How do I grow my customer base on a limited budget?**
 Click here for a list of low-cost or no-cost marketing ideas.