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## INFORMATION

# Guides help firms plan for success

By Paula Calder



## SMALL BUSINESS

Whether you are just thinking about it or, if you have already started your own business, you know how important it is to have good sources of information about what it takes to be successful.

Because of the important role that small business plays in the health of the economy, many state, local, and federal organizations have published guides to help entrepreneurs to plan for success. The following are a few of the sources which may be of use to you.

The state of Utah published a guide in 1991 called *Doing Business in Utah: A Guide to Business Information*. It gives seven steps to starting and running a business, and lists some local agencies and offices that you might need to contact.

The seven steps are: (1) Assess Yourself and Your Business Idea; (2) Prepare a Written Business Plan; (3) Identify the Ways You Can Finance Your Business; (4) Select Your Business Structure; (5) Prepare and File Documents to Create Your Business Entity and Comply With All Relevant Registration and Licensing Requirements Including: Tax, Employee Withholding, and Other Reporting Requirements; (6) Implement Your Comprehensive Business Plan; and (7) Going Out of Business. This publication can be picked up, free of charge, from the Utah Small Business Development Center.

The Utah Association of Certified Public Accountants' Small Business Committee has published a guide called *Utah Small Business Guide: Strategies for Business Success*.

It gives an overview of information about various topics of interest to small business owners. It also lists some resource and referral information for doing your own research. Some of the topics include: automated accounting systems; group health insurance; marketing advice; quality control; and writing an effective business plan.

This guide may be obtained from the Utah Association of Certified Public Accountants. A copy of it can also be found at the Marriott Library at the University of Utah.

Carol Marsh and the Gallopade Publishing Group have published a guide called *The Big Instruction Book of Small Business*. It is updated frequently to include new trends, statistics, and examples and is only printed to fill each day's orders. A basic copy of the guide can be found at the Marriott Library.

The library's edition includes sections on: (1) The Care and Operation of a New Small Business (how to assess your readiness); (2) Installation Instructions for a New Small Business (how to obtain needed information); (3) New Business Models and Maintenance (the customer and growth); (4) Warranty and Service (how to pay yourself and your company first); and (5) New Small Business Resources and More for Our State (ideas, references, and resources unique to Utah).

For those who are interested in current business and industry information, the following is a list of a few local business magazines. Most of these can be found at the University of Utah's Marriott Library. They are: *The Business Journal*; *Business Journal*; *Business Focus* (issued by the Salt Lake Area Chamber of Commerce); *Clientele*; *Keeping Score* (issued by the Salt Lake Area Chamber of Commerce, Economic Development); *University of Utah Business Review* (recent research of the faculty of the Graduate School of Business and the College of Business); *Utah Business*; and *Utah Business Issues*.

If you are serious about starting your own business, or you want to improve an existing business, these publications are important resources that can help you to be a success.

Not only do they give guidelines and governmental requirements, they also list sources of information and addresses that can help you do your own research.

There are many federal and state organizations that have been

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set up to give advice and financial assistance to those starting a business. These include the Utah Department of Commerce, the U.S. Small Business Administration and the Utah Division of Business and Economic Development.

Brochures which provide information about capital resources, business assistance and services available from various organizations can be obtained through

these organizations. Check the blue pages of the phone book for addresses and phone numbers.

Just remember, your ideas and the new opportunities they represent are important to the economy. The government wants you to succeed and will help out as much as possible. It is up to you to make the contact and to do the planning and research which will set you on the path to starting a profitable business.

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