



# LAUNCH YOUR DREAM BUSINESS

A GUIDE TO GETTING STARTED



**MAKE YOUR MARK.**

Alexandria Area Economic Development Commission

# REGIONAL CONTACTS

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## Alexandria Area Economic Development Commission (AAEDC)

👤 Nicole Fernholz, *Director*  
☎ 320-763-4545  
✉ [aaedc@alexmn.org](mailto:aaedc@alexmn.org)  
🌐 [livingalexarea.org](http://livingalexarea.org)  
📍 324 Broadway Street, Suite 101,  
Alexandria, MN 56308

## CareerForce- Alexandria

☎ 320-391-9262  
✉ [careerforce.alexandria@state.mn.us](mailto:careerforce.alexandria@state.mn.us)  
🌐 [careerforcemn.com/alexandria](http://careerforcemn.com/alexandria)  
📍 303 22nd Avenue West, Suite 107,  
Alexandria, MN 56308

## Douglas County Assessor's Office

👤 Stacy Honkomp, *County Assessor*  
☎ 320-762-3884  
✉ [assessors.office@co.douglas.mn.us](mailto:assessors.office@co.douglas.mn.us)  
🌐 [douglascountymn.gov/assessor](http://douglascountymn.gov/assessor)  
📍 305 8th Avenue West, 2nd Floor,  
Alexandria, MN 56308

## Douglas County Land & Resource Management

👤 *See website for various contacts*  
☎ 320-762-3863  
✉ *See website for various emails*  
🌐 [douglascountymn.gov/land-resource](http://douglascountymn.gov/land-resource)  
📍 305 8th Avenue West,  
Alexandria, MN 56308

## MN Department of Employment and Economic Development (DEED)- West Central Minnesota

👤 David Heyer, *Business Development Rep*  
☎ 651-259-7468  
✉ [david.j.heyler@state.mn.us](mailto:david.j.heyler@state.mn.us)  
🌐 [mn.gov/deed/](http://mn.gov/deed/)  
📍 332 Minnesota Street, Suite E200,  
Saint Paul, MN 55101

## Alexandria Technical & Community College (ATCC)- Customized Training Center

☎ 320-762-4510  
✉ [atcc-customized@alextech.edu](mailto:atcc-customized@alextech.edu)  
🌐 <https://www.alextech.edu/customized-training>  
📍 1601 Jefferson Street,  
Alexandria, MN 56308

## City of Alexandria, MN

👤 Mike Weber, *Community Development Director*  
☎ 320-759-3626  
✉ [mweber@alexandriamn.city](mailto:mweber@alexandriamn.city)  
🌐 [alexandriamn.city](http://alexandriamn.city)  
📍 704 Broadway Street,  
Alexandria, MN 56308

## Douglas County Auditor's Office

👤 Vicki Doehling, *County Auditor/Treasurer*  
☎ 320-762-3077  
✉ [taxdept@co.douglas.mn.us](mailto:taxdept@co.douglas.mn.us)  
🌐 [douglascountymn.gov/auditor-treasurer](http://douglascountymn.gov/auditor-treasurer)  
📍 821 Cedar Street,  
Alexandria, MN 56308

## Internal Revenue Services- Local Office

*Most tax issues can be addressed with online help or by phone*

☎ (320) 251-9261  
🌐 [irs.gov](http://irs.gov)  
📍 1010 West Saint Germain Street, Suite 310,  
St. Cloud, MN 56301

## MN DEED Small Business Assistance Office

*Find guidebooks, consultation services and other resources here!*

☎ 651-556-8425  
✉ [deed.mnsbao@state.mn.us](mailto:deed.mnsbao@state.mn.us)  
🌐 [mn.gov/deed/business/help/sbao](http://mn.gov/deed/business/help/sbao)

# REGIONAL CONTACTS

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## Rural Ideas Network (Free Business Coaching)

🌐 [livingalexarea.org/how-we-help/launch-your-business](http://livingalexarea.org/how-we-help/launch-your-business)

## West Central MN Small Business Development Center (MN SBDC)

👤 Ian Carlstrom, *Regional Director*

☎ 218-299-6606

✉ [ian.carlstrom@minnesota.edu](mailto:ian.carlstrom@minnesota.edu)

🌐 [westcentralmnsbdc.com](http://westcentralmnsbdc.com)

📍 1900 28th Avenue Street,  
Moorhead, MN 56560

## West Central Initiative (WCI)

👤 Greg Wagner, *Director of Business & Economic Development*

✉ [greg@wcif.org](mailto:greg@wcif.org)

🌐 [hwcif.org](http://hwcif.org)

📍 1000 Western Avenue,  
Fergus Falls, MN 56538



# BUSINESS STARTUP BASIC STEPS

|  |  |
|--|--|
| <p><b>Obtain "A Guide to Starting a Business in MN"</b><br/> Contact the Alexandria Area Economic Development Commission (AAEDC)   320-763-4545<br/> - or -<br/> Contact the MN Small Business Assistance Office<br/> 651-556-8425</p>   | <p><b>Prepare a Business Plan</b><br/> Check out the reverse side of this page for a comprehensive business plan outline.</p> <p>Find support through AAEDC's free Business Coaching!<br/> <a href="http://livingalexarea.org">livingalexarea.org</a></p>  |
| <p><b>Hire an Accountant</b><br/> Interview and select an accountant that can grow with your business.<br/> An accountant is more than just a tax person- they must have full knowledge of cash flow, business planning, and how to secure funding.</p>  | <p><b>Hire an Attorney</b><br/> Interview and select an attorney that can grow with your business. An attorney can answer questions about business &amp; employment laws and will assist with creating &amp; completing any necessary legal forms.</p>   |
| <p><b>Contact CareerForce</b><br/> If you intend to hire employees, contact CareerForce.<br/> 320-762-7800<br/> <a href="http://CareerForceMN.com">CareerForceMN.com</a></p>   | <p><b>Open a Bank Account</b><br/> Establish a business bank account that is separate from your personal account.</p>  |
| <p><b>Secure Capital</b><br/> Speak to your accountant about your options:</p> <ul style="list-style-type: none"> <li>• Bank loan</li> <li>• Sale of Company Stock</li> <li>• Gap Lending Programs</li> <li>• Etc.</li> </ul>  | <p><b>Determine Organization Type</b><br/> Speak with a coach or your accountant to decide which type of organization best suits your business:</p> <ul style="list-style-type: none"> <li>• Sole Proprietorship</li> <li>• Partnership</li> <li>• Corporation</li> <li>• Other</li> </ul>         |
| <p><b>Register Your Business Name</b><br/> File an Assumed Name form and/or Article of Incorporation form by calling the the MN Secretary of State office or completing the form digitally.<br/> 651-296-2803 -or- Toll Free: 877-551-6767<br/> <a href="http://sos.state.mn.us">sos.state.mn.us</a></p> | <p><b>Register for Tax ID &amp; Sales and Use Tax Account</b><br/> <i>(if applicable)</i><br/> Sales tax applies to most retail sales of goods and some services in Minnesota. Apply for a permit by calling the MN Dept of Revenue.<br/> 651-296-6181</p>   |
| <p><b>Register for IRS Business ID</b><br/> File an SS-4 form by by calling the the IRS or completing the form digitally.<br/> 800-829-4933<br/> <a href="http://irs.gov/forms-pubs/about-form-ss-4">irs.gov/forms-pubs/about-form-ss-4</a></p>  | <p><b>Register for MN Business ID</b><br/> File an ABR form by by calling the the MN Dept of Revenue or completing a digital form.<br/> 651-282-5225<br/> <a href="http://revenue.state.mn.us/sites/default/files/2020-09/abr.pdf">revenue.state.mn.us/sites/default/files/2020-09/abr.pdf</a></p> |
| <p><b>Other</b></p> <ul style="list-style-type: none"> <li>• Obtain business insurance</li> <li>• Contact local/state agencies about other potential licenses &amp; permits</li> </ul>   | <p><b>Don't Forget!</b></p> <ul style="list-style-type: none"> <li>• Business cards, promotional items, invoices, etc.</li> <li>• Job descriptions &amp; orientation plans for new personnel</li> <li>• Implement marketing from your business plan</li> </ul>                                     |



## I. TABLE OF CONTENTS



Show the page number of each subject on the right side of the sheet.

## II. INTRODUCTION



Explain why the business is forming and list growth potential, anticipated profit and return on investment, industry trends, pitfalls, research done, etc.

## III. BUSINESS DESCRIPTION



Incorporate the following points into your Business Description section:

- A. Name & location and reason for choosing each
- B. Planned business hours, property zoning details & approval, and parking availability
- C. Products and/or services
  1. Describe product line(s) ( features, uniqueness, superiority, and benefits)
  2. Price and quality comparisons
  3. Materials, suppliers, production methods, and alternative options
  4. Proprietary positions (patents, copyrights, legal considerations)
- D. Competition
  1. Name and addresses of major competitors
  2. Minor or indirect competitors
  3. Competitors' strengths, weaknesses, pricing, and marketing methods
  4. Why your company stands out (better price, faster service, better quality, larger selection, more reliable, etc.)
- E. Market
  1. Target markets (age, sex, location, income, background, etc.)
  2. Market opportunities (market size and expected share)
  3. Customer needs/wants: how are these ascertained?
  4. Marketing and sales strategies
  5. Pricing, promotion, and distribution plans
  6. Desired business image and method of attaining high visibility

## IV. MANAGEMENT & ORGANIZATION



Incorporate the following points into your Management & Organization section.

- A. Organization type and reasons for selection
- B. Business officers: Experience and salaries. Include resumes for key personnel.
- C. Employees: Job descriptions, hourly wage, and work schedules
- D. Employee policies: benefits, orientation plans, and promotion opportunities
- E. Management & operation plan:
  1. Long and short term goals
  2. Timetable and deadlines for goals
  3. Capital improvements
  4. Anticipated expansion and growth
  5. Control methods and lead times

## V. FINANCIAL DATA



Incorporate the following points into your Financial Data section.

- A. Capital investment, equity, fixed assets/indebtedness, and repayment schedule
- B. Records and financial statement and list frequency of maintenance
- C. Accounting and inventory control systems; list accountant's information
- D. Multi-year financial projections
- E. Future financial needs (capital expenditures, budget, contingencies)
- F. Breakeven sales point
- G. Key business ratios
- H. Insurance coverage, unemployment taxes, sales and use tax procedures, etc.
- I. Personal and bank references
- J. Current balance sheet

## VI. APPENDICES



Attach back-up data, statistics, trade journal articles, etc.

When you locate your business in Douglas County, you have access to financing and grants that can help you get ahead. The Alexandria Area Economic Development Commission (AAEDC) has provided hundreds of millions of dollars in incentives to other businesses in town—and we're excited to help you too.

#### HOW THE AAEDC CAN HELP

- Childcare Grants*
- Revolving Loan Funds*
- Municipal Incentives*



#### **Financial Incentives Make Alexandria the Perfect Place to...**

Visit our website to learn more!  
[livingalexarea.org/programs/incentives](http://livingalexarea.org/programs/incentives)

#### LOCAL FINANCIAL ASSISTANCE

- Tax Increment Financing (TIF)*
- Tax Abatement*
- Industrial Revenue Bonds (IRB's)*



Visit the City of Alexandria financial incentives page to learn more!  
[livingalexarea.org/programs/incentives/](http://livingalexarea.org/programs/incentives/)

#### **DOUGLAS COUNTY LENDING INSTITUTIONS**

**American National Bank**  
320-762-5330

**Affinity Plus Federal Credit Union**  
320-762-1391

**Bell Bank**  
(320) 762-3200

**Bremer Bank-Alexandria**  
(320) 763-6622

**Bremer Bank-Brandon**  
(320) 834-2249

**First National Bank of Osakis**  
(320) 859-2101

**First Security Bank of Evansville**  
320-834-4659

**First Western Bank & Trust**  
(320) 763-7700

**Kensington Bank**  
(320) 270-2805

**Gate City Bank**  
(320) 762-3100

**Glenwood State Bank**  
(320) 763-0200

**Hometown Community Bank**  
(320) 763-7400

**Mid Minnesota Federal Credit  
Union**  
(320) 762-2686

**Neighborhood National Bank**  
(320) 763-8366

**U.S. Bank**  
(320) 759-2785

**Vantage Bank**  
(320) 759-5626

**Viking Bank**  
(320) 762-0236

**Wells Fargo Bank**  
(320) 762-2181

## REGIONAL FINANCIAL ASSISTANCE

✓ West Central Initiative (WCI) Business & Industry Loan Fund

✓ WCI Small Enterprise Loan Fund (SELF)



Visit the WCI website to learn more!  
[wcif.org/loans/loan-applications/](http://wcif.org/loans/loan-applications/)

✓ USDA Rural Economic Development Loan & Grant Programs



Visit the USDA Rural Development website to learn more!  
[rd.usda.gov/programs-services/business-programs](http://rd.usda.gov/programs-services/business-programs)

## STATE FINANCIAL ASSISTANCE

✓ MN Department of Employment and Economic Development (DEED) Financing Programs



Visit the MN DEED to learn about their many financing programs!  
[mn.gov/deed/business/financing-business/deed-programs/](http://mn.gov/deed/business/financing-business/deed-programs/)

## FINANCIAL ASSISTANCE CONTACTS

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✉ [mweber@alexandriamn.city](mailto:mweber@alexandriamn.city)  
🌐 [alexandriamn.city](http://alexandriamn.city)

### Internal Revenue Services- Local Office

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☎ (320) 251-9261  
🌐 [irs.gov](http://irs.gov)

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🌐 [hwcif.org](http://hwcif.org)

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✉ [david.j.heyer@state.mn.us](mailto:david.j.heyer@state.mn.us)  
🌐 [mn.gov/deed/](http://mn.gov/deed/)

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👤 Ian Carlstrom, *Regional Director*  
☎ 218-299-6606  
✉ [ian.carlstrom@minnesota.edu](mailto:ian.carlstrom@minnesota.edu)  
🌐 [westcentralmnsbdc.com](http://westcentralmnsbdc.com)