

2023

ENTREPRENEUR'S GUIDE

**STARTING AND GROWING A BUSINESS IN
ABILENE, TEXAS**



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“The Entrepreneur’s Guide: Starting and Growing a Business in Abilene, Texas” was prepared by the Abilene Industrial Foundation dba the Abilene Regional Growth Alliance. The information contained in this guide is subject to change. Every effort has been made to ensure the accuracy of this information at the time of publication. Comments and inquiries on the subject matter should be addressed to the Abilene Regional Growth Alliance at 325-677-7241 or info@abileneind.com.

Introduction

Congrats!

We're thrilled you've decided to embark on the adventure of a lifetime - starting your own business. We're even more thrilled that you've found this guide to help you on your journey.

Each entrepreneur is unique. No matter what level of business experience or expertise, **the Entrepreneur's Guide: Starting and Growing a Business in Abilene, Texas**, will provide you with valuable information that will help with business startup and growth.

Taking your ideas and ingenuity to create something new is a rewarding and challenging endeavor, as is the undertaking of building a business that can grow and compete locally and globally. Abilene is an excellent place for an entrepreneur to do all of this, and more.

Making Entrepreneurship Accessible: This guide is about more than just providing you with rules, regulations and telephone numbers — it is intended to make the entrepreneurial ecosystem in Abilene as accessible as possible for all Abilenians. As you read, you will be able to: draft a professional business plan, ensure your business is properly registered and licensed and prepare yourself for the challenges to grow and manage your business.

Guide Structure: The guide is designed to prepare you to start your business and walk you through the process you will undertake to determine when and how you will grow that business. You will find contact information for technical and business support organizations throughout the guide that will be able to assist you with a variety of business activities including financing, identifying new markets and developing professional growth strategies.

If you have any questions or you're looking for a team member on your journey, I encourage you to reach out to myself or to my team.

Onward!



Doug Peters

Doug Peters
President & CEO

Acknowledgments

Abilene Regional Growth Alliance

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America's Small Business Development Center at Texas Tech

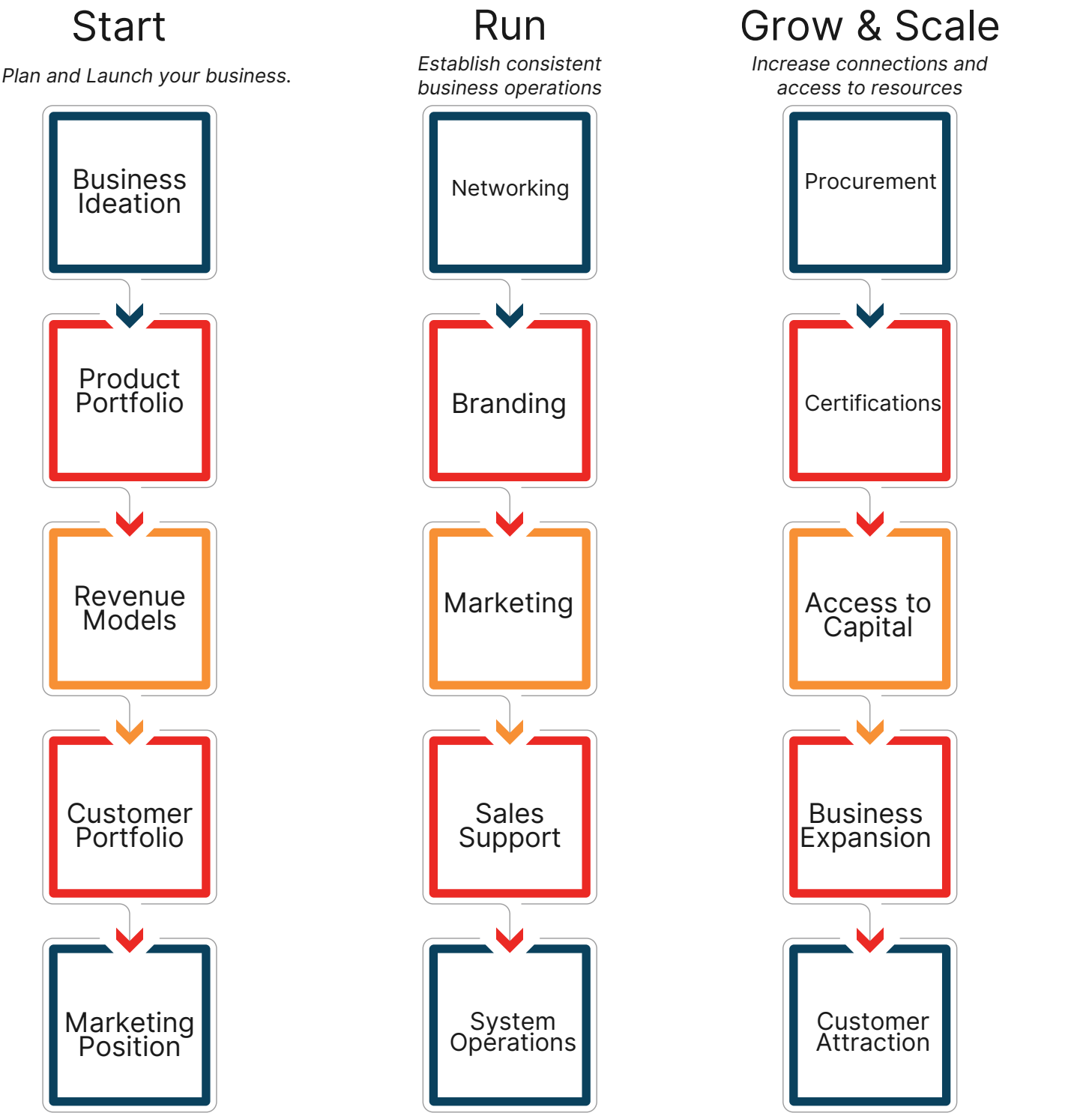
- David Smith, Regional Director

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Abilene's Entrepreneur Support Ecosystem

Small business isn't small to us. They're the engine that drives our local economy sparking innovation, creating jobs, and supporting our little league teams.

Determine where you are, understand where you want to be, and build a plan to get there.



Abilene's Entrepreneur Support Ecosystem

Your connections and links to organizations in the Abilene ecosystem.



How to use the guide

Which one are you?



First-Time Entrepreneur








Existing Business Owner

These symbols are used to denote which sections are more useful for new entrepreneurs and which ones contain information geared toward existing business owners. Sections not designated by either icon contain information that is relevant for both types of entrepreneurs.

How This Guide is Organized

The guide consists of five chapters that address the common questions that first-time entrepreneurs and existing business owners ask:

	Chapter I	Preparing to Start a Business. This chapter discusses the evaluations, research and steps one should take before deciding to start a business
	Chapter II	Legally Establishing a Business in Texas. This chapter discusses the steps to legally establishing a business in Texas such as obtaining a bank account and EIN.
	Chapter III	Managing and Growing a Business. This chapter discusses areas such as human resources, financial management and other issues that determine a well-managed business and help to keep a business growing
	Chapter IV	Important Small Business Resources. This chapter has a list of important public and private organizations that can help your business thrive.
	Chapter V	Directory of State and Federal Agencies. This chapter has a list of contact information for important state and federal organizations.



Look for quick tips and direct local resources throughout the guide!

CHAPTER ONE



Qualified Entrepreneur: How to Assess Yourself

An important step in your entrepreneurial journey will be to evaluate who you are, what you want to be and how to bring the best of yourself into your new venture. As an entrepreneur, you are the face, the brain and the brawn behind your business. You and your ideas will drive the initial stages of the project.

What are my entrepreneurial skills?

The sum of your life experience has given you many qualities and skills that will be an asset to your new enterprise. It is important to evaluate the skills you have as you begin to develop your business concept in order to maximize your preparedness and effectiveness. While many studies and countless books have been written on what “the right stuff” is for entrepreneurship, the list below contains the most common characteristics and traits that are part of a successful entrepreneur’s background.

Entrepreneurial Skills Assessment

Take some time and honestly evaluate yourself by placing a check next to the traits you are confident you possess:

- ☐ **Problem-solving:** explores innovative ways to respond to opportunities
- ☐ **Goal-oriented:** envisions a desired outcome, as well as plans and implements the activities required to achieve it
- ☐ **Self-confidence:** believes in own ideas and abilities and conveys that belief to others
- ☐ **Risk-taking:** abandons status quo, explores options and pursues opportunities
- ☐ **Decision-making:** makes prudent choices even in a stressful environment
- ☐ **Organization:** keeps track of deadlines, critical paperwork, correspondence and tasks to be completed, as well as those already done
- ☐ **Persistence:** tenaciously pursues goals regardless of the energy and commitment required
- ☐ **Communication:** speaks, listens and writes effectively
- ☐ **Interpersonal skills:** inspires, motivates and understands the wants and needs of others
- ☐ **Leadership:** directs others effectively and empowers their performance

Continual Self-Improvement is Key

Chances are you left one or a few of the above traits unchecked. Even if you feel you adequately exhibit all of the traits above, it is important to remember that continual self-improvement is critical to your growth as a business owner and a hallmark of successful people.

Finding ways to improve is a good test of your abilities, whether by seeking out useful books and articles or enrolling in business education courses. Consider seeking advice from a mentor or other successful entrepreneurs in your community. The persistence and creativity you exhibit in improving your abilities will make you a better business owner and bring you closer to your goal.

Responsibilities of Entrepreneurship

As an entrepreneur, your skills and abilities will be tested as you take on managerial responsibilities. Although you can hire skilled employees, engage qualified consultants and develop a corporate advisory board, the ultimate responsibility for decision-making and determining the strengths and weaknesses of your business rests with you. The managerial responsibilities of entrepreneurship include financial planning, personnel, marketing and production — skills you will continue to refine alongside your personal abilities. When you find yourself confident in both your personal and managerial skills, you will have a solid foundation on which to begin building your business.



Profitable Idea: How to Assess Your Business Concept

As you continue to develop confidence in your personal and managerial skills, you also need to assess your business concept. Begin analyzing your concept by taking a moment and putting yourself in the shoes of a potential customer.

Do Your Research

Once you have identified what your potential customers will be looking for, you can begin to plot a path to reach that goal. Early-stage businesses see failure rates exceeding 50 percent because too often an individual will spend vast amounts of money and time on a concept they did not fully evaluate. Take time to test your concept and research similar businesses. Rely on your drive and ambition to work through discouraging moments. Review the list below and give yourself a check next to each statement as you identify how your business will address each topic.

Business Concept Assessment

Take some time and honestly evaluate yourself by placing a check next to the traits you are confident you possess:

- ☐ The product or service satisfies the needs of the prospective customer, not simply the desire of the business owner
- ☐ The product or service has an identifiable advantage over competitive sources. The advantage is of significant relevance to the customer.
- ☐ The quality of the product can be maintained to a level that encourages customers to make repeat purchases.
- ☐ The necessary materials for initial setup, long-term production and delivery of the product or service are all readily available.
- ☐ The number of customers in the market is sufficient for your business and competitors.
- ☐ The product or service is compatible with existing beliefs, attitudes and buying habits of prospective customers.
- ☐ The benefits of the product or service are easily communicated to the target customers.
- ☐ The price of the product or service is within an affordable range for the intended customers.
- ☐ The most cost-efficient methods of targeted communication between the merchant and potential customers are identified.
- ☐ The projected sales potential, based on the number of customers and their average expenditure for the product, is sufficient to generate a profit after all expenses are paid.
- ☐ The sales generated will be sufficient during peak periods to support the business expenses for the entire year.

**QUICK
TIPS**

America's Small Business Development Center at Texas Tech can help provide FREE research and analysis to help you answer the questions in the assessment.



Business Plan

Like all entrepreneurs, you will need to do a great deal of research and planning before opening your business. A business plan is a document that clearly describes your vision, including all the details of your business operation

A well-written business plan not only puts your business on a solid foundation, but is critical in your quest for funding. This will become your owner's manual guiding your daily operations and activities.

Even if you decide not to write out a business plan, it will still help you to at least research and think through all the areas that are discussed in a plan.

Although a business plan is time-consuming, it is important to business success. Completing one allows you to apply your research to your decision-making and forces you to examine all decisions of management, marketing, personnel and finance in an objective and organized way.

Another important benefit of the planning process is that it will require you to project the amount of financing needed for the startup and the early-stages of your business.

Your business plan should help you answer the following questions:

- ☐ Who are you? A personal resume outlining the education and experience that will allow you to start and manage your business successfully
- ☐ What are you going to do? A description of your business concept, the products and services you will be providing, the market which you will serve, where you will be located, how much money you will invest and how much additional money you will need (if any).
- ☐ Where are you going? The short- and long-term goals you have set for your business.
- ☐ How are you going to get there? The strategies that will allow you to meet your financial responsibilities, compete with others in the marketplace, learn new management skills, communicate with your customers, etc.

Business planning is an ongoing activity. Both new and existing businesses will benefit from creating and updating their goals, plans and activities. Although plans differ in some content elements depending on whether the firm is a retail, manufacturing, distribution or service enterprise, the following outline should provide a solid framework for preparing your business plan.



America's Small Business Development Center at Texas Tech will help you write a business plan free of charge!



Startup Costs Worksheet

Startup costs are those expenses that you will incur before you establish your business. These costs will vary based upon the type of business. This worksheet will help you begin the process of assessing your financial needs so that your venture is not undercapitalized at the outset.

STARTUP COSTS

Deposit, office or building lease	\$_____ (Facility/location expense)
Decorating/remodeling/build-out	\$_____ (Changes in facility required for business operation)
Furniture/fixtures	\$_____
Equipment	\$_____ (Production, office machines, security, etc.)
Installation	\$_____ (Fixtures, equipment)
Telecommunications/data	\$_____
Utilities	\$_____ (Installation and deposits)
Initial inventory	\$_____ (Stock, supplies for manufacturing)
Office supplies	\$_____
Advertising and promotion	\$_____ (Business cards, stationery, brochures, grand opening)
Signs	\$_____ (Vehicle, interior and exterior for facility)
Licenses, permits and fees	\$_____
Insurance	\$_____
Legal/professional services	\$_____
Working capital	\$_____ (Cash reserve for early months of business before sales are sufficient to pay bills)
_____	\$_____
_____	\$_____
_____	\$_____
Total Startup Costs	\$_____



America's Small Business Development Center at Texas Tech will help you fill out this worksheet free of charge!



Operating Costs Worksheet

Once your business is started, operating costs are expenses (other than the cost to purchase or make the products or services you sell) that are regular and repeating expenses, whether they repeat monthly, bimonthly or annually. It is necessary to estimate all of your operating costs so that you are realistic about the revenue your firm will need. This worksheet includes some basic considerations. Completing it will help you develop cash flow projections. In the column adjacent to the operating expenses, make notes of those that increase or decrease in particular months.

OPERATING COSTS

Rent/Mortgage Payment	\$ _____	_____
Equipment Lease	\$ _____	_____
Maintenance and Repairs	\$ _____	_____
Advertising	\$ _____	_____
Office Supplies	\$ _____	_____
Delivery	\$ _____	_____
Postage	\$ _____	_____
Vehicle Expenses	\$ _____	_____
Legal/Professional Fees	\$ _____	_____
Insurance(s)	\$ _____	_____
Telecommunications/Data	\$ _____	_____
Other Utilities	\$ _____	_____
Travel	\$ _____	_____
Dues/Memberships	\$ _____	_____
Materials	\$ _____	_____
Payroll	\$ _____	_____
Payroll Taxes	\$ _____	_____
_____	\$ _____	_____
_____	\$ _____	_____
Total Monthly Expenses	\$ _____	_____



America's Small Business Development Center at Texas Tech will help you fill out this worksheet free of charge!



How to Choose a Site for Your Business

Choosing the right location for your business will require you to consider a number of factors. The type of business you have will often be the primary factor in the type of location you choose.

Another important factor to consider is how you want to present your business to your community and customers. Do you want a main street storefront? Do you require extra space for storing finished products? Does the location need to be near your targeted customers or satisfy specific logistical needs? Can your business operate as a web presence without the need for a physical structure for customer interactions? These are just some of the questions you may find yourself asking when looking at potential locations.

Checklist for Business Location Analysis

The checklist that follows will help you weigh the benefits of potential locations. Begin by reviewing the list and crossing out the factors that are not important to your business. Next, add any new factors that apply to your business. Finally, identify multiple potential locations and consider each of the following factors:

- ☐ Appropriate zoning for the type of business
- ☐ Cost of land, building, facilities
- ☐ Building codes
- ☐ Cost of utilities (installation)
- ☐ Availability and cost of utilities (monthly estimate)
- ☐ Cost of monthly lease or mortgage payment
- ☐ Cost of renovation or leasehold improvements
- ☐ Availability and cost of security system
- ☐ Availability of police and fire protection
- ☐ Availability of the types of employees needed by firm
- ☐ Availability of transportation for customers and employees
- ☐ Occupancy permit requirements
- ☐ Access for customers with disabilities
- ☐ Tax structures and payment methods of local and regional government
- ☐ Proximity/distance from competition
- ☐ Maintenance costs for property, building and parking area
- ☐ Expansion potential
- ☐ Availability/restrictions on parking
- ☐ Condition of neighboring properties
- ☐ Convenient proximity to primary highways
- ☐ Transportation and availability of raw materials c Convenient proximity to entrepreneur's home

Planning & Development Services

The Planning Services Division at the City of Abilene works together with the community to enhance and maintain quality of life in Abilene by guiding specific use and arrangement of urban development through administration and enforcement of the City's Land Development Code (LDC) and Comprehensive Plan

Call 325-676-6237 to schedule a pre-development meeting. Individuals are encouraged to schedule this meeting as well as review city plans, ordinances, and mapping prior to submitting your application.

**QUICK
TIPS**



Adequate Finances: Funding Your Business

A leading cause of small business failure is inadequate startup capital. Before you begin your new venture, you must realistically project not only your startup costs for such things as equipment, renovations and promotion, but also your cash flow requirements for the early-stages of operation.

It often takes time to build sales levels, yet rent, utilities and other costs are immediate. During this time, when bills are often arriving faster than the customers, cash reserves can help the business survive. Necessary funding for the startup and operation of a business is available in three forms:

- debt capital through borrowed funds
- equity capital (funds generated through the sale of stock or by the investment of the owner)
- friends, family and personal assets

Many businesses start with capital invested by the owner or the owner's family. Should you decide that your own resources are insufficient, the traditional sources of financing are: banks, local, state and federal agencies, angel investors, and venture capital firms.

Debt Financing (Loans)

The vast majority of loans are made through banks. As mentioned previously, government-sponsored loan programs — such as SBA loans — are still administered by banks and require contacting and applying through them.

In many cases, the most fundamental document you will need for a loan application is a business plan (previously discussed), because it shows the lender your ability to research and envision the establishment and operation of the firm. In the previous section of this guide, the business plan outline contains several items marked with an asterisk (*). These items are essential additions for a business plan being used with a loan application. In addition to the plan, lenders consider several factors in evaluating a business loan:

- management experience: your background compared to the skills required for your chosen business
- repayment ability: your realistic projection of business income allows you to maintain loan payments
- collateral: your pledge of assets toward business stability and loan repayment
- credit: your historic and current record of repayment of obligations

Obtaining a loan requires preparation and credit worthiness, but a bit of sales ability can help. You will be competing with many other business owners, and knowing what the lender needs when requesting a loan is just as important as knowing what a customer needs when selling your product. Many lenders want assurance that:

- You have something at risk in starting and operating this business. (Do not ask them to go out on a limb to back you if you are not out on the limb yourself. You must have resources committed to your own venture to secure the support of others.)
- Your proposal is a sound one based on the 5 C's of credit: capacity, capital, collateral, character, and condition (industry).

The terms on repayment of a bank loan may vary, and there is room for negotiation between lender and borrower. For debt financing, state-sponsored programs can be found on dced.pa.gov/loans, while federal-sponsored programs can be found on sba.gov/loans.

America's SBDC at Texas Tech can provide you with a path for financing your small business.



CHAPTER TWO

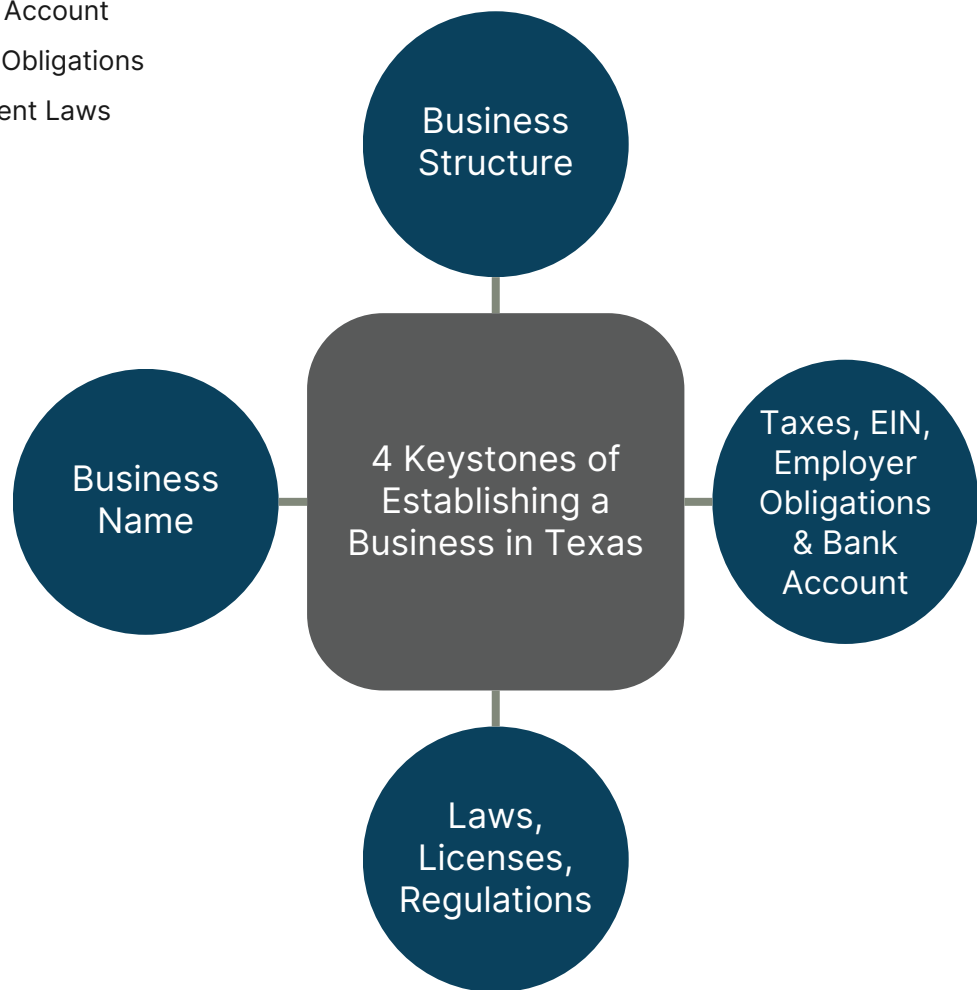


Legally Establishing a Business in Texas

Checklist for Legally Establishing a Business

Creating and growing a business in Abilene, Texas, involves several key legal steps. Here's a simplified guide to help you navigate the process:

- ☐ Choose Business Structure
- ☐ Name Your Business
- ☐ Register Your Business
- ☐ Obtain Necessary Permits and Licenses
- ☐ Employer Identification Number
- ☐ Open a Business Bank Account
- ☐ Understand State Tax Obligations
- ☐ Comply with Employment Laws
- ☐ Insurance



Places to Visit in Abilene

- Taylor County Clerks Office: For DBA and Sole proprietorship registration.
- Local Banks: For setting up a business bank account
- Texas Comptroller's Office (Local Branch): For state tax information and obligations.

Call 325-676-6237 to schedule a pre-development meeting. Individuals are encouraged to schedule this meeting as well as review city plans, ordinances, and mapping prior to submitting your application.



Choosing Your Business Structure

Types of Business Structures

1. Sole Proprietorship

a. **Definition:** A business owned and operated by one individual

b. **Pros:**

- i. Simple to establish and operate.
- ii. Owner has complete control.
- iii. Minimal regulatory burden.
- iv. Direct claim on profits.

c. **Cons:**

- i. Unlimited personal liability.
- ii. Harder to raise capital.
- iii. Business ceases on the owner's death.

2. Partnership

a. **Types:** General Partnerships (GP) and Limited Partnerships (LP)

b. **Pros:**

- i. Easy to Establish.
- ii. More capital available than in a sole proprietorship.
- iii. Combined skills and resources.

c. **Cons:**

- i. Partners jointly liable in a GP.
- ii. Limited control for limited partners.
- iii. Potential for disputes.

3. Limited Liability Company (LLC)

a. **Definition:** a business structure in the U.S. that protects its owners from personal responsibility for its debts or liabilities.

b. **Pros:**

- i. Limited personal liability.
- ii. Tax flexibility.
- iii. Fewer record-keeping requirements than a corporation.
- iv. Profit-sharing flexibility.

c. **Cons:**

- i. More complex to set up than a sole proprietorship or partnership.
- ii. Higher start-up costs.
- iii. Possible additional state taxes.

4. Corporation

a. **Types:** C Corporation (C Corp) and S Corporation (S Corp).

b. **Pros (C Corp):**

- i. Limited personal liability.
- ii. Ability to raise capital through stock.
- iii. Perpetual existence.
- iv. Business expenses are tax-deductible.

c. **Cons (C Corp):**

- i. Double taxation (corporate profits and shareholder dividends).
- ii. Extensive record-keeping, operational processes, and reporting.

d. **Pros (S Corp):**

- i. Limited liability.
- ii. Avoids double taxation (income is taxed only at the shareholder level).
- iii. Can have up to 100 shareholders.

e. **Cons (S Corp):**

- i. Strict eligibility requirements.
- ii. Shareholder compensation requirements.



Business Name

Check Availability of Your Desired Business Name

Before choosing a name for your business in Abilene, Texas, you should check its availability. This can be done by searching the Texas Secretary of State's database of Texas businesses at www.sos.state.tx.us. This ensures that the name you wish to use is not already registered by another entity in Texas. The addition or removal of a designator (such as Incorporated, Inc., Limited, LLC, etc.) does not create a distinct name separate from one already registered. Therefore, it's important to choose a name that is uniquely distinguishable from existing names in the database.

Fictitious Name (DBA) in Texas

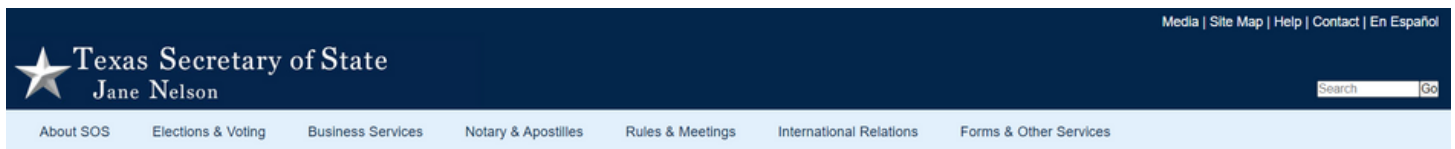
A fictitious name, also known as "Doing Business As" (DBA), is any name used by a business that is different from its legal name. If your business in Abilene operates under a fictitious name, this name must be registered with the Texas Secretary of State or the county clerk's office, depending on your business structure. This is especially relevant for sole proprietorships and general partnerships, which might not have a formal formation filing. Like with any official business names, a DBA must be distinguishable from other names registered with the Texas Secretary of State. Simply altering a designator does not suffice for distinctiveness.

Penalties for Not Registering

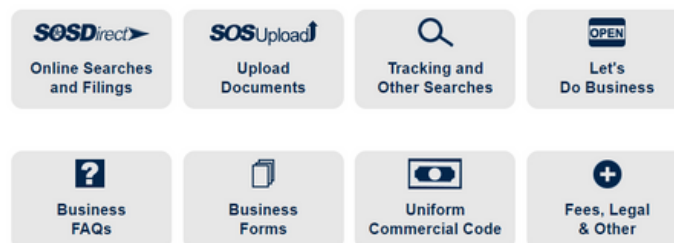
In Texas, if you fail to register your business or fictitious name, it may limit your ability to enforce contracts under that name. While the failure to register does not invalidate your contracts, it can prevent legal enforcement until such registration is completed. Should there be a need to enforce a contract before registering a fictitious name, businesses might be subject to certain penalties as mandated by Texas law.

Customer Service and Assistance

For specific questions related to business name registration in Abilene, TX, you can contact the Taylor County Clerk's office or seek guidance from local business development centers.



Business Services



WARNING!



Registering a name and checking the Texas database does not give you federal trademark protection nor mean that others are not using your name in other states. If you desire to trademark your name or other applicable marks, you must apply to the United States Patent and Trademark Office at www.uspto.gov.



Summary Table - Structure and Name

Structure	State Forms	Non-State Forms	Name Registration
Sole Proprietorship	No State Form Required	None	If fictitious name: File Form 503 - Assumed Name Certificate
Partnership	No State Form Required	Partnership Agreement	If fictitious name: File Form 503 - Assumed Name Certificate
Limited Partnership	Form 207 - Certificate of Formation Limited Partnership	Partnership Agreement	Business name is registered in the same documents for establishing the LP, LLP, LLC, corporation or S-corp. However, if planning on doing business under a different name, than the legal name of the business (exact name listed on the respective form to create the LP, LLP, LLC, or corporation), then must file Form 503 - Assumed Name Certificate. See Abilene's SBDC or contact The Secretary of State with specific questions regarding when an LP, LLP, LLC or corporation would need to file a fictitious name.
Limited Liability Partnership	Form 207 - Certificate of Formation Limited Partnership	Partnership Agreement	Same as Above
Limited Liability Company	Form 205 - Certificate of Limited Liability Company Docketing Statement	Operating Agreement	Same as Above
Corporation	Form 201 - Certificate of Formation for a For-Profit Corporation Company Docketing Statement	Bylaws	Same as Above
S Corp	Form 201 - Certificate of Formation for a For-Profit Corporation Company Docketing Statement IRS Form 2553	Bylaws	Same as Above



Taxes, Employment Obligations, EIN & Bank Account

Taxes

Check with federal, state and local government (city, borough, township and/or school district) agencies concerning their tax laws, including sales, employment, social security and other taxes contributions.

For state taxes, visit the Texas Comptroller's website at comptroller.texas.gov/taxes

For Federal taxes, visit the Small Business Corner at the Internal Revenue Service (IRS) website at irs.gov/business/small

Employer Obligation

If the business will employ one or more people, the following actions are required:

1. Register new hires with the Texas Workforce Commission (TWC) to pay state unemployment tax. This can be done online through the TWC's Employer Service portal.
2. Report new hires to the Texas New Hire Reporting Center within 20 days of their start date. This can be done online and is crucial for child support enforcement.
3. Although not mandatory in Texas, it's recommended to get workers' compensation insurance to cover medical costs and lost wages for employees injured on the job.

EIN (Employment Identification Number)

Every employer subject to employment taxes is required to have a federal Employer Identification Number (EIN) to identify his or her business with the Internal Revenue Service and the Social Security Administration. Some businesses, such as corporations, partnerships and enterprises that have a qualified retirement plan (such as Keogh) or pay federal excise tax, are required to have an EIN even if they do not have any employees.

If a business does not have employees, a qualified retirement plan or pay federal excise tax, the business may be required to have an EIN by banks or other entities with whom they are doing business. For example, to open a business bank account, most, if not all, banks will require that the business has an EIN. An EIN can be obtained in a few minutes by registering by telephone or online:

- Under the Tele-TIN program, an authorized officer or business owner can obtain an EIN by applying over the telephone by calling the IRS Business and Specialty Taxes Hotline at 1.800.829.4933.
- An authorized officer or business owner can obtain an EIN by applying over the internet at www.irs.gov.

For further information on the EIN, contact the Internal Revenue Service at 1.800.TAX.1040.

Customer Service and Assistance

For specific questions related to business name registration in Abilene, TX, you can contact the Taylor County Clerk's office or seek guidance from local business development centers.



Tax Incentives

Opportunity as Expansive as the West Texas sky!

Retail Incentives for Abilene, Texas

Local	Local	Statewide
<p>TIRZ – The Tax Increment Reinvestment Zone is located at the heart of our city, downtown. Downtown ABI is a place for foodies, beverage enthusiasts, artists and more. This makes for a great opportunity to reap the tax benefits of this area and to be a part of a growing and changing hub of commerce. Downtown ABI is a place for YOU!</p> <p>CONTACT: Managed by City Council: (325) 676-6200</p>	<p>Chapter 380 – The power of Chapter 380 in Abilene provides retail business with customized incentives. The city offers tailor-made packages, which may be tax abatements, grants, or loans. Our team will work hard to get your business the best package possible.</p> <p>CONTACT: City Manager: Robert Hanna (325) 676-6206</p>	<p>Skills Development Fund - The Skills Development Fund provides businesses with customized training solutions. This can elevate your workforce, improving productivity and competitiveness. The program pays up to \$1,800 for each new employee being trained and \$900 for existing employees per 12-month period.</p> <p>CONTACT: TWC Business Outreach and Project Development Team: 877-463-1777</p>
<p>Historic Tax Credits – Abilene is a city that prides itself in its rich history. The city offers many historic buildings and looks for any way possible to keep that history alive. The City of Abilene provides \$50,000 each year in property tax reductions to help owners in maintenance & rehabilitation. The new Texas Historic Preservation Tax Credit program offers a 25 percent tax credit for the rehabilitation of historic buildings.</p> <p>CONTACT: Director of Planning & Development: Timothy A. Littlejohn (325) 676-6232</p>	<p>Qualified Opportunity Zone – Our rapidly growing South of Downtown Area or SoDA district is zoned for a Qualified Opportunity Zone. A QOZ is a community ripe for growth and transformation where new investments, under certain conditions, may be eligible for preferential tax treatment. Investors can defer tax on any prior capital gains until EOY 2026.</p>	<p>Freeport Exemption - The Freeport Exemption in Abilene provides a tangible way to reduce operating costs. This powerful incentive offers property tax exemptions on short-term inventory held in the state, directly benefiting businesses involved in manufacturing, logistics, and distribution.</p> <p>CONTACT: Central Appraisal District of Taylor County: (325) 676-9381</p>
<p>Neighborhood Empowerment Zone – Our city manager will work hard to negotiate a deal with you through sales tax rebates, property tax abatements, and a reduction in cost for water/sewer line extensions.</p> <p>CONTACT: City Manager: Robert Hanna (325) 676-6206</p>		



ABILENE REGIONAL
growth alliance

CONTACT OUR TEAM AT
CAMERON@ABILENECHAMBER.COM



Laws and Licenses

Labor and employment laws in Texas encompass a wide range of statutes and regulations designed to protect the rights and safety of workers. These laws cover various aspects such as wages, working hours, discrimination, health and safety, and workers' compensation. Below is an overview of the key areas of Texas's labor and employee laws:

1. **Minimum Wage Laws:** Texas follows the federal minimum wage standard set by the Fair Labor Standards Act (FLSA). This rate is \$7.25 per hour. Certain exemptions and variations apply to specific types of employees or industries.
2. **Overtime Pay:** Texas adheres to the FLSA standards for overtime pay. Generally, employees are entitled to one and a half times their regular pay rate for hours worked over 40 in a workweek, with some exemptions.
3. **Child Labor Laws:** These laws regulate the employment of individuals under 18 years of age, setting restrictions on working hours and types of employment allowed for minors to ensure their safety and wellbeing.
4. **Workplace Safety and Health:** The Texas Department of Insurance, Division of Workers' Compensation (DWC), enforces regulations related to workplace safety. While Texas does not have a state plan approved by the Occupational Safety and Health Administration (OSHA), federal OSHA standards apply.
5. **Workers' Compensation:** Texas differs from other states in that it does not require employers to have workers' compensation insurance. However, employers who opt out of this insurance lose certain legal protections, including immunity from most lawsuits by injured employees.
6. **Discrimination Laws:** Texas labor laws prohibit employment discrimination based on race, color, religion, sex, national origin, age, disability, or genetic information, aligning with federal laws like the Civil Rights Act and the Americans with Disabilities Act.
7. **Leave and Time Off:** Texas does not have state-specific laws regarding sick leave, vacation, or bereavement leave. However, employers must comply with federal laws such as the Family and Medical Leave Act (FMLA) for eligible employees.
8. **Unemployment Benefits:** The Texas Workforce Commission administers unemployment benefits, providing temporary financial assistance to eligible individuals who are unemployed through no fault of their own.
9. **Right-to-Work Laws:** Texas is a right-to-work state, meaning that union membership or payment of union dues cannot be required as a condition of employment.
10. **Final Paycheck Laws:** Texas law stipulates that final paychecks must be provided to terminated employees within six calendar days of discharge. If an employee quits, the final paycheck is due on the next regularly scheduled payday.
11. **Breaks and Meal Periods:** Texas does not require employers to provide breaks or meal periods. If an employer chooses to offer breaks, federal guidelines on short breaks (typically 20 minutes or less) as compensable work time apply.
12. **Recordkeeping and Reporting:** Employers in Texas are required to maintain certain employment records and report specific information to state agencies, such as new hires.



WARNING!



It's important to note that this overview is not exhaustive and that labor laws can change. For the most current information and for specific situations, consulting with a legal professional or the relevant Texas state agency is advisable.



CHAPTER THREE



Enterprise Audit Checklist

Before developing growth strategies, an internal audit of current operations and finances should be performed.

This analysis allows you to evaluate your own strengths and weaknesses before adding the stress of growth activities. Your audit can reduce the risk of operating inefficiencies or missed opportunities. Keep notes as you go through the checklist and develop a set of priorities to address those areas you want to improve.

Management, Operations and Business Processes

- | Yes | No | |
|--------------------------|--------------------------|--|
| <input type="checkbox"/> | <input type="checkbox"/> | My business plan is current, lays out a strategy for future growth and accurately describes and prescribes business activities in sufficient detail for daily operation and lender requirements. |
| <input type="checkbox"/> | <input type="checkbox"/> | My business goals are known by all constituencies: partners, board of directors, investors, lenders, accountant, attorney, vendors, etc. |
| <input type="checkbox"/> | <input type="checkbox"/> | My business organizational structure and business model are known and understood by all employees. This includes understanding the roles and objectives of every department and the key factors for marketing and profitability. |
| <input type="checkbox"/> | <input type="checkbox"/> | My management, marketing and financial decisions are made with frequent reference to my business plan and goals. |
| <input type="checkbox"/> | <input type="checkbox"/> | My plan guides business expenditures, and, when exceptions are required, they are justified and well-documented. |
| <input type="checkbox"/> | <input type="checkbox"/> | My periodic reviews of the enterprise are conducted to discover actionable and purposeful insights. My actions have been implemented to stay informed of environmental, legal and social changes and trends that could affect business growth. |
| <input type="checkbox"/> | <input type="checkbox"/> | My equipment and facility are maintained. I employ effective record-keeping techniques to allow for the best management of maintenance efforts. |
| <input type="checkbox"/> | <input type="checkbox"/> | My enterprise's use of technology is continually reviewed to ensure that my production methods and office equipment are on par or better than marketplace demands and competitors. |
| <input type="checkbox"/> | <input type="checkbox"/> | My inventory control procedures are established and can be expanded as growth develops. |
| <input type="checkbox"/> | <input type="checkbox"/> | My supplier relationships are established and are evaluated for price and service on a periodic basis. |
| <input type="checkbox"/> | <input type="checkbox"/> | My enterprise monitors the local and global supply of industry materials, and I have contingency plans in place when shortages arise. |
| <input type="checkbox"/> | <input type="checkbox"/> | My product and service quality is maintained and evaluated according to industry best practices and benchmarking techniques. |



Marketing and Sales

Yes	No	
<input type="checkbox"/>	<input type="checkbox"/>	My knowledge of how to position my enterprise competitively in the marketplace is based upon the concepts my customers view as making my company and product unique.
<input type="checkbox"/>	<input type="checkbox"/>	My ability to budget marketing comes from comparing industry standards with my firm's competitive and financial situation.
<input type="checkbox"/>	<input type="checkbox"/>	My marketing considers the needs of both existing and new customers in product development, promotion, pricing and availability of the product, as well as in positioning, messaging and providing an overall experience, and not just features and benefits.
<input type="checkbox"/>	<input type="checkbox"/>	My documentation allows me to evaluate the success of marketing and advertising expenditures, specifically Return on Investment (ROI) and customer acquisition costs.
<input type="checkbox"/>	<input type="checkbox"/>	My advertising plan effectively allows my firm to communicate with its intended target market.
<input type="checkbox"/>	<input type="checkbox"/>	My lead system allows me to profile my customers and their needs and understand the source of leads, the source of sales and the costs of generating both.
<input type="checkbox"/>	<input type="checkbox"/>	My firm's system for customer service ensures that management is made aware of customer complaints, special requests and suggestions in a timely manner with documentation of each incident of customer contact.
<input type="checkbox"/>	<input type="checkbox"/>	My methods of generating repeat sales have been planned and implemented.
<input type="checkbox"/>	<input type="checkbox"/>	My firm's marketing experts work closely with those developing the business and financial plans.
<input type="checkbox"/>	<input type="checkbox"/>	My system of evaluating competitors' new products or services are developed and thoroughly reviewed at least twice a year.
<input type="checkbox"/>	<input type="checkbox"/>	My formal and informal communication methods allow all constituencies to regularly report opportunities and concerns.
<input type="checkbox"/>	<input type="checkbox"/>	My firm has formal processes and actions to gather and review customer sales, demographic and lifestyle data, including obtaining feedback from both customers and non-customers that could lead to improvements or new products



Financial Management

- | Yes | No | |
|--------------------------|--------------------------|---|
| <input type="checkbox"/> | <input type="checkbox"/> | My professional development includes building strong relationships with my banker(s), creditor(s) and other important financial professionals in my community and industry. |
| <input type="checkbox"/> | <input type="checkbox"/> | My financial analysis abilities include: knowing how to read and interpret financial statements and reports; understanding the causes of low profits such as inadequate expense control, high interest and low sales volume; the ability to analyze the causes and effects of these problems and the capability of calculating key financial ratios and determining trends affecting business growth. |
| <input type="checkbox"/> | <input type="checkbox"/> | My prices are appropriate by industry standards, accepted by customers and ensure profitability. Fixed and variable costs are reviewed and updated periodically. |
| <input type="checkbox"/> | <input type="checkbox"/> | My firm has the capacity to accurately assess financial needs for growth, understand the impact of fast growth on each area of corporate operation, and assess the effect of growth strategies on the company's debt structure and debt servicing capabilities. |
| <input type="checkbox"/> | <input type="checkbox"/> | My firm's professional responsible for record-keeping and financial statements is knowledgeable about sources of financing. Tax records and regulations are updated and documentation stored for convenient retrieval. |
| <input type="checkbox"/> | <input type="checkbox"/> | My financial statements are prepared in a timely manner and are used to diagnose positive and negative conditions affecting operation. All information required for business valuation is retained and updated. |
| <input type="checkbox"/> | <input type="checkbox"/> | My cash management techniques allow effective monitoring of accounts receivable, customer payment and deposits, collections, etc. Cash not required for operations is invested. |
| <input type="checkbox"/> | <input type="checkbox"/> | My credit policies are established and enforced for all customers. Financial stability is established before credit is extended. Payment policies allow the firm to take advantage of discounts offered by vendors. |

Human Resources

- | Yes | No | |
|--------------------------|--------------------------|--|
| <input type="checkbox"/> | <input type="checkbox"/> | My firm's recruitment methods include procedures that ensure the company interviews and hires employees who are qualified to play a role in the future goals of the firm. |
| <input type="checkbox"/> | <input type="checkbox"/> | My firm's employee policies are established, known by employees and assure legal compliance. Job descriptions and organizational charts have been developed. The latter allows communication to flow from the bottom up as well as from the top down. |
| <input type="checkbox"/> | <input type="checkbox"/> | My firm's use of subcontractors ensures that their tasks are clearly defined and written documentation of their scope of activities is on file with all legal requirements being met. |
| <input type="checkbox"/> | <input type="checkbox"/> | My policies, record-keeping and employee training allow the business to continue operation without interruption regardless of illness, vacation or other absence. Employee policies, benefits, insurance and training procedures are reviewed at a minimum annually. Policies and actions comply with local, state and federal laws. |
| <input type="checkbox"/> | <input type="checkbox"/> | My motivational methods, remuneration and management style is sufficiently effective to limit turnover. Time management and productivity analysis is used to improve operations and is included in all employee performance reviews. |



Growth Strategy

This section discusses tactics for continuing to grow a business aside from improving the efficiency and productivity in the four keystone areas.

You have to decide how best to grow the business by analyzing a number of factors affecting expansion:

- corporate mission
- strengths and weaknesses of the business
- financial resources: existing and potential
- customer needs
- competitive influences
- life cycle of existing products
- profitability of potential products
- human resources: sufficiency and capability
- sales and service capability
- research/development time and expense for new products
- economic conditions, access to raw materials, industry trends

Statistical sources and research are replete with information and case studies that detail the high rate of small business failure in the first five years. As you begin to assess your goals for expansion, take your time and be thorough. Rapid growth is tempting and exciting, but it can also be a costly trap that can lead to expensive problems rather than continued success. Because you have been successful, you have established a level of quality and an overall vision for your company that identifies your brand and is something in which you take pride. The opportunity for growth can be built upon the foundation you created with your business plan. Revisit your initial planning, take stock of lessons learned and begin to renew your planning efforts with the same thoroughness, persistence and creativity that you used when starting your business.

Entrepreneurs frequently define growth as an increase in sales. Your experiences as a business owner will have undoubtedly exposed you to a variety of sales strategies. Some of these strategies may be your own creation while others may have come from observing how your competition operates. As you consider plans for growth, you can jump-start the process by considering the following questions:

• **Can growth be achieved by selling more of your existing products to former or existing customers?**

- What would it take to convince your customers that they should buy in larger quantities?
- Are there additional uses for your product not yet explored by your customer or your company?
- Are any of your customers buying some items from you and some from a competitor? What offer would encourage the customer to give you all their sales?
- Would additional staff, promotion, longer hours, better customer service or any other alteration in your business practices lead customers to increase their purchases?
- How would an add-on, product improvement or assortment change help sales?

• **Can growth be achieved by selling new products or services to previous and existing customers?**

- After purchasing a product from you, are your customers buying supplemental or related products from another vendor? Could these add-on products or services be part of your product line?
- What new products are needed by your present customers? Would these new products fit into your corporate mission?

• **Can growth be achieved by finding new markets for your present products?**

- What additional resources would be needed to expand geographically to sell to new customers?
- Which foreign markets are most appropriate for your product?
- Are there customers of a different age, income level, industry or other characteristic who are not presently purchasing from you but have a need for your product?
- Can your product be used to serve more than one need? Can it be sold to a different group of buyers based on a need you have not yet promoted?
- Is a competitor with a sizable market share changing products or business practices? Will the change allow you to sell to a competitor's previous customers?
- Would a change in brand name, packaging, channel of distribution or other marketing variable allow you to sell your present product to new groups of customers?



Growth Strategy

- **Can growth be achieved by developing new products or services for new groups of customers?**

- Are there unmet needs in the marketplace that are emerging as a result of changes in technology, lifestyle, the economy or other conditions?
- What additional products are sold by others in your industry, but are not presently part of your offerings?
- Are you presently purchasing services from a vendor that could be supplied by an expansion of your own firm?

If you decide that the method of sales growth is to increase sales to previous and current customers, your strategies must include:

- the production of quality products that meet the expectation of the customer
- the delivery of excellent customer service
- pricing that assures the buyer of value

Repeat sales rarely happen simply out of habit or convenience, but because a customer was satisfied with the initial purchase experience. It is less expensive to sell to a present customer than to find new ones, yet many firms develop the majority of their strategies with their sights on the new customer. Always start any search for increased sales with a thorough knowledge of present customers and their needs. Even if you find you cannot sell more to them, you can still use the knowledge gained by applying it to strategies you will use to win new customers. If your business expansion occurs as the result of selling new products to your present customers, your experience should allow you to understand their needs and buying habits.

If your record-keeping has been thorough, you will have mailing lists and other data allowing the introduction of new products in a cost-efficient way. Business expansion through the addition of new products or services should be well planned even when existing customers are the prospective buyer



Record Keeping

The foundation for sustained business growth is the maintenance of accurate information on which to base decisions and actions.

Because record-keeping often seems less important than producing or selling a product, many entrepreneurs place these tasks last on their “to-do” lists and the importance of good record-keeping gets lost in the shuffle of other exciting business startup tasks. Year two of the business cannot be built on year one experience without thoroughly documenting and analyzing everything you learned in year one. By years three and four, when the firm needs to secure financing for growth into other markets, buy additional equipment or add personnel, the necessary records for attracting lenders and investors are nonexistent.

Technology has revolutionized the way records are kept and has moved society away from solely relying on the “cardboard box” methods of years past. It is the small business owner who is responsible not only for deciding which records will be kept and how they will keep records, but also for developing organized and efficient primary and backup methods of records retention. A way to begin this process is to answer these questions:

- What records are mandatory? (Those required by state or federal law, insurers, investors and lenders)
- What records are needed to continue operations in my absence? (Day-to-day tools and regularly accessed files)
- What records are necessary for effective financial management?
- What records protect the business and its employees?
- What records are required to maintain and improve sales opportunities?

After answering these questions, make a list of those who have an interest in any of your records such as shareholders, lenders, customers and suppliers. Determine what information they require. With these items added to your list, you should have a thorough compendium of the information you must maintain. Your next step is to decide which records are particularly sensitive and must be protected. You can then develop the record-keeping system that is easiest for you to access as you make growth decisions.

- ☐ Contracts, deeds and leases
- ☐ Patents, trademarks and copyrights
- ☐ Tax bills and returns
- ☐ Business plan and organizational objectives
- ☐ Guaranties
- ☐ Insurance policies
- ☐ Financial reports
- ☐ Accounting data
- ☐ Human Resources files, benefits, policies and performance appraisals
- ☐ Goods ordered and sold
- ☐ Suppliers and credit terms from each
- ☐ Customer lists and sales data
- ☐ Sources of sales leads
- ☐ Promotional literature
- ☐ Competitors’ promotional literature



Human Resources

Hiring and Managing Employees

The entrepreneur chooses the type of business to start, develops a business plan and secures financing. The business owner may serve as manager, marketer and manufacturer. If the initial efforts to grow the business are successful, hiring employees becomes a necessity regardless of how motivated the entrepreneur may be. A single person has 168 hours a week, some of which must be spent on sleeping, eating, personal responsibilities and family demands. If the entrepreneur dedicates 50 hours a week to the business, the maximum sales volume of the firm has a ceiling of 50 times the number of dollars per hour charged (service business) or 50 times the number of products produced in an hour multiplied by the price of the product. After deducting business expenses, most entrepreneurs realize they need help to grow the business, but they are apprehensive about adding employees because of the additional expense and required record-keeping.

The first step in recruiting help is often one of the following:

- A temporary employee is hired through a local personnel agency.
- A family member or friend is asked to volunteer to answer telephones, perform data entry or invoicing.
- A similar company is contracted to produce some of the product or deliver some of the services.
- A management task is delegated to an outside firm, i.e., accounting, sales or advertising.

Hiring Employees

You are encouraged to consult with an accountant or an attorney who can inform you about employer requirements on recordkeeping and labor law. The following is a checklist for gathering information:

- ☐ All state and federal regulations for tax withholding, payment and record-keeping, as well as workers' compensation
- ☐ Required employment postings and where they will be displayed
- ☐ Minimum wage requirements
- ☐ Regulations for employment of minors
- ☐ Provisions of the Fair Labor Standards Act as they relate to equal pay for men and women; overtime payment (over 40 hours per week, 1.5 normal rate)
- ☐ Laws governing discrimination
- ☐ Family and medical leave
- ☐ Employment Eligibility Requirements. U.S. Department of Homeland Security, Bureau of Citizenship and Immigration Services Form I-9 must be completed by every employee and employer
- ☐ Safety and health standards c Environmental protection laws



Human Resources Cont.

Independent Contractors

If your company grows to the point where help is needed, it is important to understand which workers are classified as “independent contractors” and which are “employees.” In making these determinations for federal tax purposes, the IRS and the courts typically look at three main categories: behavioral control, financial control and the relationship between parties. Factors such as instructions, training, method of payment, employee benefits and the worker’s opportunity for profit and loss are all considered. For more information, go to the IRS website at www.irs.gov and download Publication 1779 (Independent Contractor or Employee).

Key Documentation

The process of researching employment regulations, writing job descriptions, interviewing candidates and hiring employees begins the transformation from “entrepreneur” to “employer.” Tools for managing employees are important to limiting employee turmoil and turnover. The most basic tools are an organizational chart, job descriptions and an employee handbook.

Organizational Chart

The organizational chart is a diagram that shows reporting responsibility and supervision. As the business grows, it allows both employees and managers to identify the correct flow of information.

Position Descriptions

Formal, written position descriptions save time in helping current and successive employees and managers understand the requirements and expectations of their position and of others. A position description template is included in this guide. Position descriptions allow both the employees and management to understand expectations. In an entrepreneurial firm with no employees, one major decision must be made prior to writing the position description: should the new employee possess the same skills as the owner, or complementary skills? The position description should then be written with specific tasks assigned to the position and the skills needed by the new employee to satisfactorily complete those tasks.

Employee Handbook or Policy Manual

There are two basic reasons for developing an employee handbook or policy manual:

- A handbook helps new employees to understand their new employer and helps existing employees by reducing misunderstandings. All employees are assured that policies are applied equally to everyone in the firm. Very small firms often operate informally in the management of human resources. The existence of the handbook tells employees that the company takes this management task seriously.
- There are numerous regulations governing employers’ responsibilities toward employees. (Some laws apply to all employers; others apply after the number of employees reaches a certain level.) Developing a handbook encourages the entrepreneur to learn basic human resource skills



CHAPTER FOUR



Small Business Resources

Advocacy

Abilene Chamber of Commerce

Why join? - Small business accounts for 85 percent of our membership and entrepreneurship is the backbone of our economy. The Abilene Chamber of Commerce is here to give you avenues to educate the community about what you do while providing resources for you and your employees.

- abilenechamber.com/
- 400 Pine Street, Suite 500, Abilene, TX 79601
- 325-677-7241

Permits - State & Local

General Business License

The State of Texas does not require a general license. All entities that transact business in Texas are required to register with the Texas Secretary of State or county clerk's office. As a result, the certificate of formation received from the Secretary of State's Office, or the assumed name certificate provided by the county clerk's office, satisfies as the "general business license" requirement that exists within other states.

[FAQ Videos on Business Licensing & Permitting in Texas](#)

Texas Business Licenses & Permits Guide

Many specific business activities require permits or licenses. To determine which state-level business license or permit is required for your business activity, please see the [2022-2023 Texas Business Licenses & Permits Guide](#). It is also important to ensure that all permitting requirements are also met at the local level. You can find out about these requirements by contacting your local county and city government.

Ombudsman/Liaison

The Business Permits Office can assist businesses in the resolution of outstanding issues or delays experienced in permit applications or reviews.

Keeping Track of License and Permit Information

It is important to safely store your license and permit numbers, and know when they are due for renewal. You may use this useful [License and Permit Tracker](#) template to keep your federal, state and local license and permit information and numbers safe and on hand.

If you have specific questions, you may [message](#) the State Business Permit Office directly.

Local Abilene Permits

- Alcoholic Beverage Permits - [Office of the City Secretary Page](#)
- Building Permits - [Building Inspection Division Page](#)
- Burglar Alarm/Security Alarm Permits - [Police Department Page](#)
- Certificate of Occupancy Permits - [Building Inspection Division Page](#)
- Driveways and Sidewalks Permits - [Engineering Division Page](#)
- Fire Permits - Abilene Fire Department [Fire Marshal's Office Page](#)
- Metal Permits - [Office of the City Secretary Page](#)
- Special Event Permits - [Parks & Recreation Page](#)
- Solicitation Permits - Office of the City Secretary - [Solicitation Page](#)
- Stormwater Permit TPDES Multi-Sector Permit - [Stormwater Services Page](#)
- Taxicabs and Limousine Permits - [Office of the City Secretary Page](#)



Small Business Resources

Financing

U.S. Small Business Administration

The [U.S. Small Business Administration](#) (SBA) provides counseling, capital and contracting expertise. It offers loans and training to help small businesses to grow and optimize opportunity. It also provides disaster loans during times of crisis. The SBA has six offices in Texas. For more information, please visit the below links to each district office:

- [Lubbock](#)

Non-Profit Lenders

Community Development Financial Institutions (CDFIs) are non-profit lenders. They offer favorable terms, such as low interest rates, as well as advice, mentoring and workshops. They focus on lending to disadvantaged businesses and entrepreneurs. Some non-profit lenders in Texas include:

- [BCL of Texas](#)
- [LiftFund](#)
- [PeopleFund](#)

Find your nearest CDFI using the [online locator](#).

Texas Workforce Training Grants

The Texas Workforce Commission (TWC) offers the [Skills for Small Business](#) grant. This supports businesses with fewer than 100 employees and incentivizes training for new, full-time workers. Support is also available to upgrade the skills of existing full-time workers. Training is provided through community or technical colleges, or the [Texas Engineering Extension Service](#) (TEEX).

Federal Grants

[Grants.gov](#) catalogs federal grants and provides additional information for those interested in applying. Some grant providers require applicants to register on [The System for Award Management](#) (SAM). For research and development focused businesses, the [Small Business Innovative Research](#) and [Small Business Technology Transfer Funding](#) programs may be of interest.

United States Department of Agriculture (USDA)

USDA's business programs provide financial backing and technical assistance to stimulate rural business creation and growth. Loans, loan guarantees and grants are available to individuals, businesses, cooperatives, farmers and ranchers, public bodies, non-profit corporations, Native American Tribes and private companies in rural communities. For more information, please visit the [USDA website](#).

Managing Cash-Flow

[SCORE](#) provides excellent information on financial management for small businesses and many [templates](#) for cash-flow spreadsheets and projections. You can also get a [SCORE mentor](#), at no cost, to help you with business challenges.

The SBA also offers a [guide](#) on advice and tools for managing business finances.

Product Development and Small Business Incubator Fund

The [Product Development and Small Business Incubator Fund](#) (PDSBI) is a program offering long-term, asset-backed loans to product development companies, specifically in manufacturing. The primary objective of the program is to aid in the development, production and commercialization of new or improved products in the state.



Small Business Resources

Financing Cont.

Central Texas Angel Network

A nonprofit, member-based organization, the Central Texas Angel Network features 185 individual accredited investors from an extensive cross-section of sectors and backgrounds. CTAN members not only invest, they also mentor entrepreneurs and connect them to business resources, providing critical support to the success of early-stage business and the Texas economy.

Technical Assistance

America's Small Business Development Center at Texas Tech

America's SBDC at Abilene is hosted by Texas Tech University to provide no-cost business consulting and low-cost training to new and existing businesses. Small business owners and aspiring entrepreneurs can come to us for face-to-face business consulting and at-cost training on a variety of topics.

- <https://www.abilenesbdc.org/>
- 749 Gateway St. Building C, Ste 301, Abilene, TX 79602
- 325-670-0300

Northwest Texas Apex Accelerator Centers

NW Texas APEX Accelerator Center (formerly PTAC) provides training & technical assistance AT NO CHARGE to businesses interested in contracting with federal, state & local governments. They are funded in part through a cooperative agreement with the U.S. Department of Defense (DOD) & Texas Tech University (TTU).

- <https://www.nwtapex.org/>
- 400 Pine Street, Suite 500, Abilene, TX 79601
- 806-742-7822

Texas Manufacturing Assistance Center

TMAC delivers hands-on business management, technology and operations solutions to a wide range of businesses, including manufacturing, distribution, logistics, construction, health care and government. They have a wide array of services that accelerate profitable growth by developing and improving profits, products, processes, technologies and people. Focus areas include Strategic Management, Technology and Operations.

- <https://tmac.org/about-us/>
- 7300 Jack Newell Blvd. S, Fort Worth, TX 76118
- (800) 625-4876

Workforce Development

Workforce Solutions of West Central Texas

Workforce Solutions of West Central Texas provides comprehensive workforce development services to businesses and residents of the 19-county West Central Texas region. They assist employers in addressing workforce challenges and area residents in developing skills for the jobs of today and tomorrow.

- <https://wfwswct.org/>
- 500 Chestnut, Ste. 1100, Abilene, TX 79602
- 325-795-4200



Small Business Resources

Other

Abilene Black Chamber of Commerce

The purpose of the Abilene Black Chamber is to stimulate the economic, cultural, and social environment of Abilene for all people in general and Black people specifically, and to create a climate which enhances these developments. [LEARN MORE.](#)

West Central Texas Council of Governments

West Central Texas Council of Governments is a political subdivision or governmental unit of the state of Texas serving the 19 counties, including cities and other districts, of Brown, Callahan, Coleman, Comanche, Eastland, Fisher, Haskell, Jones, Kent, Knox, Mitchell, Nolan, Runnels, Scurry, Shackelford, Stephens, Stonewall, Taylor and Throckmorton in a rural area encompassing 18,000 square miles. They aim to provide consultative and technical assistance work to improve small business opportunities throughout the 18 rural county Big Country region. [LEARN MORE.](#)

Development Corporation of Abilene

The Development Corporation of Abilene (DCOA) is the economic development driver of Abilene with the goal to increase job opportunities and capital investment, as well as recruit and retain companies for the community. The DCOA leverages a one half-cent sales tax as revenue to fund and support economic development efforts in the Abilene area. Our community is committed to securing expansion projects that benefit Abilene residents. [LEARN MORE.](#)

Texas Economic Development Small Business Resource Portal

This portal will provide you with links to resources that can help you start or grow your business. Just answer five simple questions to help us customize your resource results. The more information you provide, the more customized your results will be. [TAKE THE QUIZ.](#)





**WEST TEXAS BUSINESS
NAVIGATOR PROGRAM**
A program of the Abilene Chamber

2023

ENTREPRENEUR'S GUIDE

starting and growing a business in Abilene, Texas