

Business Plan Workbook #31	
Course	Formalizing Your Dream
Topics Addressed	Experts Who Can Help

## Key Points

### Sometimes, You May Need Help

When you first start your business, you'll likely be responsible for almost all of the tasks involved in running your business. But, there will be times when you'll want to consider bringing in an expert to help you perform certain, highly specialized tasks.

### Lawyers

Lawyers are highly trained in dealing with complex business issues and, because so much business today is affected by legal considerations such as contracts, agreements, regulations, and procedures, it's a good idea to have a lawyer that you can contact.

The hourly fees that lawyers charge may seem high, but the advice they're able to provide generally outweighs the cost. When it comes to finding a lawyer you should ask other business people for referrals. Just because a person is a lawyer, it doesn't necessarily mean they are a good fit to help you with your business. For instance, a lawyer who specializes in divorce would probably not have much experience working with business agreements and contracts.

### Accountants

While you are likely to set up a basic bookkeeping system to keep track of money, expenses, and taxes, there may be times when you will need to talk to an accountant. For instance, you may want to have an accountant prepare your tax returns, since special treatment of certain expenses could benefit your company. You may also want to talk to a financial planner. A financial planner can help you with your own personal financial goals and they know how to best take advantage of the fact that you own a business.

### Insurance Providers and Advisors

You want to consider contacting an insurance specialist, to learn about the different types of insurance that are available to help you deal with risk. Insurance specialists work with businesses on a regular basis and can provide advice that is critical to the success and life of your business.

Insurance specialists are familiar with various kinds of insurance and often may be able to "shop around" to get you a good price. Once you have figured out the different types of insurance you need, it's a good idea to meet with the insurance

specialist on a regular basis in order to make sure that your coverage addresses all of your business needs.

### **Government and Non-Profit Organizations**

There are organizations that are focused on helping new businesses succeed. They often offer free advice and are worth seeking out.

Your city or county may have an "Economic Development" department that serves businesses that want to open or grow at a local level. Likewise, your state will have some sort of economic development agency that will be interested in assisting new and growing companies especially because of the jobs that will be created.

The Small Business Administration, or SBA, of the United States government has offices in every state and in some places they have specialized "women's business centers". The SBA is a very important organization to help you in your business, it's worth it to take some time to become familiar with its services, locations, and programs.

You may also find help from local trade associations, chambers of commerce, and other nonprofit organizations. Many of these organizations are comprised of members that are also small business owners who meet on a regular basis to network, share ideas, and support each other in making their businesses successful.

**Related Business Plan Questions**

Below, you will see a business plan question related to the topic noted above. If you print this worksheet, you can use the space below the question to write down some initial thoughts and ideas.

When you're ready to start working on your business plan, return to the course, and select "Open My Business Plan".

Q: What experts do you plan to engage in your business decisions? (This includes lawyers, accountants, financial planners, insurance specialists, etc.)