**Part III**

**Spring Small Business Series: Seedling to Start Up**

**Part III**

***Using Market Research to Test and Validate Your Business/Product Idea***

**Reflection Questions**

**Module Three: Researching Legal and Regulatory Requirements**

To help you apply the concepts presented in the online presentations, watch each online session listed below and prepare your responses.

***Session 7: Introduction to Researching Legal and Regulatory Issues***

1. List the websites and local agencies that may help you negotiate the legal and regulatory issues associated with organizing and forming your business or product idea.
2. List some of the legal and regulatory questions you have about your business or product idea.
3. Identify the key advisors that may help you answer your questions and provide you guidance in the following areas.
   1. Legal Expertise
   2. Business Development Expertise
   3. Marketing Expertise
   4. Industry Expertise
   5. Expertise is other key areas of your business.

***Session 8: Researching and Selecting Your Business Structure***

1. After reviewing the online presentation, answer the following questions about your proposed business/product idea.
   1. What financial and other risks are associated with my business activity?
   2. Do I want to protect my personal assets?
   3. Will I be taking on partners or investors?
   4. Am I willing to pay the expenses/effort associated with  
      forming a legal business?
   5. Am I ready to create a legal structure for my business?
2. Based on your answers to the questions listed in question 4 and your review of the online presentation, which of the following business structure do you believe is appropriate for your proposed business?
3. Sole Proprietorship
4. Partnership (LP or LLP)
5. Partnership (LLC)
6. Corporation
7. Nonprofit Corporation
8. Not sure
9. Consult with a lawyer or tax attorney to confirm and validate the selection of your business structure.

***Session 9: Researching and Selecting Your Business and Domain Name***

1. Before you select your business and domain name, complete the following steps**.**
   * ***Search Secretary of State Database – Check the available business names.***

[***https://www.revenue.nh.gov/faq/registration-secretary-state.htm***](https://www.revenue.nh.gov/faq/registration-secretary-state.htm)

* + ***Search U.S. Patent and Trademark Office - Trademark search***

[***https://www.uspto.gov/trademark***](https://www.uspto.gov/trademark)

* + ***Search WHOis.com for available domain names.***
  + ***Select and register your business (and product names)   
    as domain names.*** [***http://www.internic.net/regist.html***](http://www.internic.net/regist.html)

1. To register your business, complete the following steps**.**
   * ***File organizational documents with the Secretary of State.***
   * ***Obtain a federal Employer Identification Number or (EIN) from the IRS.***
   * ***Register your Fictitious business name with your county or state.***

[***https://www.irs.gov/businesses/small-businesses-self-employed/apply-for-an-employer-identification-number-ein-online***](https://www.irs.gov/businesses/small-businesses-self-employed/apply-for-an-employer-identification-number-ein-online)***.***

1. To secure the appropriate licenses and permits and follow local zoning requirements, be sure to check requirements in the following area.
   1. Federal Licenses – Agriculture, alcoholic beverages, firearms or transportation.
   2. State Licenses and Permits - New Hampshire Department of Revenue Administration <https://www.revenue.nh.gov/faq/new-business-tax.htm>
   3. City or Town Clerk's Office for municipal permits and licenses.
2. Be sure to familiarize yourself with the following laws before you launch your business.
   1. [Marketing and Advertising laws](https://www.ftc.gov/tips-advice/business-center/advertising-and-marketing/advertising-and-marketing-basics)
   2. [Copyright](https://www.copyright.gov/) laws,
   3. [Workplace Poster](https://www.dol.gov/general/topics/posters) laws,
   4. Wo[rkplace Health and Safety](https://www.osha.gov/index.html) laws, and
   5. [Americans with Disabilities Act (ADA](https://www.ada.gov/business.htm))