



AUGUST 2023

# SMALL BUSINESS SOLUTIONS

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## Guidebook



THE PLACE TO BE.  
**CHRISTIANSBURG** VA

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# SMALL BUSINESS SOLUTIONS

Are you looking for assistance with your new or existing business? The Town of Christiansburg Small Business Solutions is here to help you. Our services are entirely free to entrepreneurs in, or looking to locate within Christiansburg, VA and include, but are not limited to:

- Business planning and strategy
- Legal registration and structure
- Marketing efforts and promotion
- Financial resources and assistance
- Local networking and connections
- Site selection and/or expansion

For immediate questions or to schedule an appointment contact:



**Amanda Hebert, Small Business Solutions Manager**  
Office: (540) 382-6128, x:1131 • Mobile: (540) 449-6234



# STEPS IN STARTING, OPERATING, AND GROWING A BUSINESS:



## STEP 1: PLAN YOUR BUSINESS



- **Market Research and Competitive Analysis**  
Market research helps you identify customers for your business and a competitive analysis helps make your business unique.
- **Write Your Business Plan**  
A business plan is a document that provides in-depth details about your business and its short-term and long-term strategies.
- **Calculate Your Startup Costs**  
Identify your startup expenses as an estimate of how much starting the business will cost.
- **Establish Business Credit**  
Open a credit card but keep your credit utilization below 30% and pay your bills on time or early when possible.
- **Fund Your Business**  
Sources of funding refers to business grants, loans, and personal savings.

## STEP 2: LAUNCH YOUR BUSINESS



- **Pick Your Business Location**  
Factors to consider include, but are not limited to, zoning restrictions, space and accessibility needs, pricing, available parking, market appeal, etc.
- **Choose a Business Structure**  
This refers to the type of leadership and ownership the business will operate under. Legal business structures include sole proprietorship, partnership, limited liability company, and corporation.
- **Choose Your Business Name**  
This is what you will call your company on all official documentation and licenses.
- **Register Your Business**  
Registration is a credential with state authorities that allows the business to operate legally.
- **Get Federal and State Tax ID Numbers**  
This qualifies the business for important functions such as hiring employees and applying for permits and licenses.
- **Apply for Licenses and Permits**  
Search applicable Federal, Virginia, and Christiansburg business licenses and permit needs.
- **Open a Business Bank Account**  
To open a business bank account, you will need a tax ID number, or Social Security number if you're a sole proprietorship, the business formation documents, ownership agreements, and a business license.
- **Get Business Insurance**  
This helps cover the costs associated with property damage and liability claims to protect the business owner from having to pay out-of-pocket for costly damages and legal claims against the business.



# STEPS IN STARTING, OPERATING, AND GROWING A BUSINESS:



## STEP 3: MANAGE YOUR BUSINESS



- **Manage Your Finances**  
This is critical to keeping the business running smoothly and making informed decisions.
- **Hire and Manage Employees**  
Hiring staff can free up time so that you can focus on what you do best; proper management increases trust and ensures everyone feels better supported and more engaged.
- **Pay Taxes**  
Taxes are mandatory payments made by businesses to federal, state, and local governments to fund administration, services, and social programs.
- **Stay Legally Compliant**  
Ensure that you are meeting external and internal business compliance requirements such as filing paperwork, record keeping, renewing licenses, and paying taxes.
- **Buy Assets and Equipment**  
Businesses need special assets and equipment to succeed. Figuring out which business assets and equipment will allow your business to thrive; whether they involve tangible, intangible, and/or intellectual property, then decide whether you want to buy or lease the needed assets and equipment.
- **Marketing and Sales**  
These are two key roles aimed at attracting more customers and developing the customers that you already have: all this with the goal of bringing in more revenue.
- **Strengthen Your Cybersecurity**  
Small businesses are especially attractive targets because they have information that cyber-criminals want.
- **Prepare for Emergencies**  
Every business has unique vulnerabilities and weaknesses; knowing which disasters are most likely to affect your business can help you to return to operations faster.

## STEP 4: GROW YOUR BUSINESS



- **Get More Funding**  
Whether you are looking to get a small business loan, utilize credit, crowdfund, or sell ownership in your company, you must first prepare a business case and include financial statements to convince potential investors to fund your small business endeavors.
- **Expand to New Locations**  
Once the business is ready to expand, ensure that the marketing plan is updated and confirm that the business is financially prepared. Also ensure that the business complies with all laws, rules, and regulations in the new location.



## WHAT IS INCLUDED IN A TRADITIONAL BUSINESS PLAN?

A traditional business plan is a comprehensive proposal which is often used to request financing from traditional sources. The process of researching and writing a business plan is intensive and time consuming. To accomplish this successfully you should use a combination of these nine topics that make the most sense for your business:

**An Executive Summary:** Briefly write about your business and why it will be successful. Include a mission statement and a summary of the chosen topics. If you plan to seek financing, also include financial information and high-level growth plans.

**Business Description:** This should be a detailed description of your business, the problems that it will solve, the specific consumers, organizations, or businesses that you plan to serve.

**Market Analysis:** Complete research to understand your industry, trends, and themes. Explain what you've come to understand as well as who your competition is, why they are successful, what sets your business apart from theirs and how that will make your business successful.

**Organization and Management:** This tells how your business will be structured and who will run it.

**Services or Product Line:** Describe what you sell or offer for services. Explain the benefits of your product or services.

**Marketing and Sales:** Be prepared for this topic to evolve over time but for starters, this should cover your strategy to promote your business as well as your plan to attract and retain customers. This section should also describe how a sale will occur.

**Funding Request:** If you are requesting funding from a financial institution or even from a grant opportunity, this is where you would outline your funding requirements/request. Ensure your explanation of need and time associated with the funding is clearly defined.

**Financial Projections:** Here you would supplement your funding request with financial projections and how they relate to your funding needs. Your goal is to convince your reader that your plan is stable and will be a financial success.



## WHY USE A LEAN STARTUP BUSINESS PLAN INSTEAD OF A TRADITIONAL BUSINESS PLAN?

You may choose to use the lean startup business plan model instead of a traditional business plan when you want to start your business quickly, or if your business is simple in design, or if you have plans to regularly refine your business plan. This type of business plan would typically not be suitable for funding requests.



## LEGAL STRUCTURE

Your legal business structure will impact the organizational structure, personal liability and taxation of your business. Research whether it makes sense to be financially connected or financially separated from your business.

### Financial Connection

#### • Sole Proprietorship

A sole proprietorship requires all income to flow through the owner and must be reported on a Schedule C form as part of your 1040 tax return. Sole proprietors are responsible for their liability and any employees that they may have.

#### • Partnership

A partnership forms when multiple people want to start a business without adopting a different legal structure. Every partner is personally responsible for the business and will include profits/losses in their individual tax returns. Partnerships must file a federal income tax return but do not pay taxes, since they are paid at the individual level.

### Financial Separation

#### • Limited Liability Company (LLC)

An LLC is an entirely separate entity from its owners, with its own assets, liabilities, and employees. It offers separation between personal and business assets. You may become a single member or multi-member LLC. You must register with the State Corporation Commission.

#### • Corporation

A corporation is legally separate from its owners, who may be stockholders as well as employees. Given the complex structure of these organizations, you may want to hire an attorney to offer guidance. Corporations may be taxed as an C-Corporation (standard) or an S-Corporation (special tax status with IRS).



# INSURANCE INFORMATION

You are encouraged to explore various insurance options and speak with multiple agencies to find the best fit for you and your business. Here are a few types of insurance that are available. Assess your personal needs and potential risks and select the type that best fits your needs.

TYPE OF INSURANCE	TYPE OF BUSINESS	HOW IT WORKS
General Liability Insurance	All businesses	It protects against an array of financial losses.
Product Liability Insurance	Businesses that primary manufacture, retail, wholesale, or distribute products	It protects against any financial losses related to defective products.
Professional Liability Insurance	Businesses that provide services	It protects against financial losses related to errors, malpractice, and/or negligence.
Commercial Property Insurance	Businesses with significant assets, namely physical assets, and property	It protects your business against property damage and loss.
Home-Based Business Insurance	Businesses that operate out of owner's home	It protects small amounts of equipment and includes liability coverage for third-party injuries. Policy is added to homeowner's insurance.
Business Owner's Policy	Business owners generally	It bundles several different coverage options and simplifies the purchase.



100 East Main St. | Christiansburg, VA 24073  
540-382-6128 | [christiansburg.org](http://christiansburg.org)



# LOCAL INFORMATION



## A Little About Us:

Christiansburg is named after Colonel William Christian, a famed frontiersman and brother-in-law of Patrick Henry. The Town is tucked between the slopes of the Blue Ridge Mountains and the winding path of the New River in southwest Virginia. Originally a concentration of taverns and rest stops along the Great Wilderness Road (U.S. Route 11), the 1.1 square mile town was established on November 10, 1792, by the Virginia General Assembly. Learn more about Christiansburg's history by visiting ([www.christiansbug.org/history](http://www.christiansburg.org/history)) or by visiting the Montgomery Museum ([www.montgomerymuseum.org](http://www.montgomerymuseum.org)).

The Town of Christiansburg was later incorporated on January 7, 1833. Today Christiansburg is 14.75 square miles and home to approximately 24,000 residents, making Christiansburg the fourth largest town in the Commonwealth of Virginia. The Town serves as Montgomery County's seat and the commercial hub of the New River Valley. Christiansburg is ideally situated just off I-81 with quick access to Virginia Tech, Radford University, and New River Community College.

The Town of Christiansburg operates under a Council-Manager form of government. The Town Council is the legislative body of the Town, comprised of the mayor and six council members who enact laws, determine policies, and adopt the annual budget. Every year, the Town Council appoints the Town Manager, Chief of Police, Treasurer, Clerk of Council, and the Town's attorney.

Recreation is a large part of Christiansburg's identity. Be sure to explore all the programs we offer at our aquatic and recreation facilities and take a walk along the Huckleberry Trail, which connects Christiansburg to neighboring Blacksburg. Our state-of-the-art Aquatic Center has both recreational and competitive offerings, including a leisure pool with a triple-loop slide, a therapy pool and a 50-meter competition pool.

Despite the Town's growth, Christiansburg still possesses its original small-town vibe and neighborly spirit. For more information visit our website at ([www.christiansburg.org](http://www.christiansburg.org)) or contact the Town:

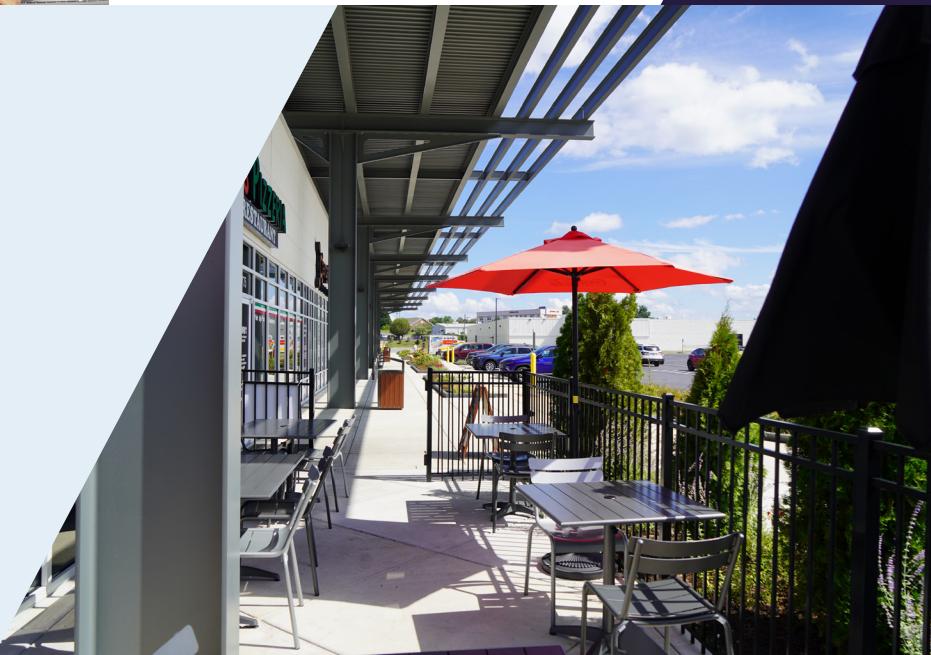
**Town Hall:** (540) 382-6128, 100 East Main Street, open 8 a.m. – 5 p.m. Monday - Friday

**Recreation Center:** (540) 382-2349, 1600 North Franklin Street, hours vary

**Aquatic Center:** (540) 381-7665, 595 North Franklin Street, hours vary



# ECONOMY



Christiansburg is known as the New River Valley's regional retail hub. In the Uptown area along North Franklin Street (U.S. Route 460) and Peppers Ferry Road (VA Route 114), you'll find Uptown Christiansburg (formerly the NRV Mall), Regal 14 Cinema, and the Spradlin Farm and Marketplace shopping centers.

Venture into Cambria and Downtown Christiansburg for antique shops, locally owned specialty stores, restaurants, toy stores, and more.

Christiansburg is home to approximately 80 restaurants and 15 hotels. Christiansburg also has one of the last remaining drive-in movie theaters in Virginia – the Starlite.



# DEMOGRAPHICS

(Source: U.S. Census Bureau, 2020 Census)

Male: 49.7%

Female: 50.3%

White: 87.5%

Black or African American: 5.4%

Two or More Races: 2.7%

Asian: 2.9%

Hispanic or Latino: 2.7%

American Indian or Alaska Native: 0.6%



# TRANSPORTATION



## Bus Service:

Christiansburg residents may take advantage of a number of bus routes that travel through town and connect to areas in the New River Valley. Blacksburg Transit provides the primary bus service in Christiansburg. Use the bus frequently? BT offers a Christiansburg Bus Pass! For more info, please visit ([www.ridebt.org](http://www.ridebt.org)).

**The Explorer** route covers many of the residential and business areas throughout Christiansburg, including its Uptown shopping district. This route allows for “deviations,” where the bus can drop off or pick up passengers outside of the regular bus route, as long as requests meet certain criteria.

**The Go Anywhere** route will pick you up and take you anywhere within the Town of Christiansburg. Reservations are required. To reserve your trip, please visit ([www.ridebt.org](http://www.ridebt.org)).

**The Two Town Trolley** provides a connection route between Blacksburg and the Uptown shopping district in Christiansburg. This route is a semi-express service between the two towns. The bus makes multiple stops in Christiansburg and limited stops between Christiansburg and Blacksburg.

**The Pulaski Area Transit** bus system includes a stop at Uptown Christiansburg (formerly NRV Mall)/New River Community College on its New River Express route. For more information, please visit ([www.pulaskitransit.org](http://www.pulaskitransit.org)).

**The Radford Transit** bus system includes a route servicing the New River Valley area. Route 40 provides late-night and weekend service between Radford, Christiansburg, and Blacksburg. Route 40 includes these main stops in Christiansburg:

- Downtown Christiansburg (near Hickok Street)
- Christiansburg Aquatic Center
- Uptown Christiansburg (formerly New River Valley Mall) For more information, please visit ([www.radfordtransit.com](http://www.radfordtransit.com)).

**The Smart Way Bus** provides a variety of routes to connect residents to areas throughout the New River Valley and beyond. The bus stops directly across from the Sakura Steak House and the Exit 118A Park and Ride and connects to Blacksburg and Roanoke, including the Roanoke-Blacksburg Regional Airport and the Greyhound Bus Station in Roanoke. For more information, please visit ([www.smartwaybus.com](http://www.smartwaybus.com)).

**Virginia Breeze** provides bus service from Christiansburg to Washington, D.C. For more information, please visit ([www.catchthevabreeze.com](http://www.catchthevabreeze.com)).

## Amtrak:

Connects travelers in the New River Valley to the Roanoke passenger rail station with a thru-way bus service operated by Smart Way, which picks up passengers at the Exit 118A Park and Ride in Christiansburg. Please visit ([www.amtrak.com](http://www.amtrak.com)) for more information.

## Airports:

The Roanoke-Blacksburg Regional Airport (ROA) is located 35 minutes northeast of Christiansburg in Roanoke. For more information, please visit ([www.flyroa.com](http://www.flyroa.com)).

The Virginia Tech Montgomery Executive Airport is a few miles north of Christiansburg, next to Virginia Tech's Corporate Research Center. For more information, please visit ([www.vtmea.com](http://www.vtmea.com)).

The New River Valley Airport in Dublin is a U.S. Customs Port of Entry and Foreign Trade (FTZ #238).



# OTHER IMPORTANT CONTACTS AT TOWN HALL

**Small Business Solutions** Amanda Hebert, Manager  
[ahebert@christiansburg.org](mailto:ahebert@christiansburg.org) | (540) 382-6128, ext. 1131

**Business Licenses** Stacy Harris, Payroll & BPOL Clerk  
[sharris@christiansburg.org](mailto:sharris@christiansburg.org) | (540) 382-9519, ext. 1159

**Procurement** Tara Vance, Purchasing Coordinator  
[tvance@christiansburg.org](mailto:tvance@christiansburg.org) | (540) 382-9519, ext. 1135

**Building Inspections** Jerry Heinline, Building Official  
[jheinline@christiansburg.org](mailto:jheinline@christiansburg.org) | (540) 382-6120, ext. 1152

**Planning & Zoning**  
(540) 382-6128, ext. 1120

**Finance** (Taxes, water, sewer, garbage, recycling)  
(540) 382-9519

**Town Hall**  
(540) 382-6128



THE PLACE TO BE.  
**CHRISTIANSBURG VA**  
Established November 10, 1792

100 East Main Street  
Christiansburg, VA 24073  
p: (540) 382-6128  
f: (540) 382-7338



## NOTES

Dear small business owner, entrepreneur, and neighbor,

On behalf of the Town of Christiansburg, Virginia, we are honored that you are considering, or have decided, to locate or grow your business in our Town.

With bustling retail, restaurants, manufacturing, tourism, and service industries – Christiansburg serves as the commercial hub of the New River Valley. We are thrilled that many new businesses are choosing to locate in Christiansburg, and that our existing businesses are prospering. Our efforts to retain commerce, attract new industries and expand existing businesses provides for a diverse entrepreneurial environment. While our community offers an array of activities and amenities, it is the people like you who make Christiansburg home.

It is a foundational goal for the Town to work as your small business partner for success. As our business-friendly climate is gaining momentum, we are excited to provide another resource to our local business owners and entrepreneurs with Amanda Hebert who serves as the Small Business Solutions Manager. No matter your business aspirations, our Small Business Solutions division can support your efforts and assist with any challenges along the way.

As you work to develop and grow your business, know that the Christiansburg Town Council and Town staff are committed to best serving you through this process.

We are proud that Christiansburg is a community of neighbors that values small business and growth. As a life-long resident, I am honored to call Christiansburg home. I feel certain that you too can join the many who have found business success within the Town, recognizing Christiansburg as the ideal destination for your enterprise and home for your family.

Sincerely,

A handwritten signature in black ink.

D. Michael Barber

Mayor

Mayor  
D. Michael Barber  
Town Manager  
Randy Wingfield

Town Council  
Samuel M. Bishop      Casey Jenkins  
Johana Hicks      Henry Showalter  
Tanya Hockett      Tim Wilson



# YOU HAVE A BUSINESS IDEA.... NOW WHAT?

- Research
- Determine your audience
- Come up with a strong mission
- Decide on a structure
- Assess your business start-up needs
- Chart your finances
- Understand your tax burden
- Know the risks
- Create a business plan
- Time it right
- Look for a mentor
- Bring in the professionals

**Do you have questions along the way?**

Contact Small Business Solutions Manager, Amanda Hebert  
[ahebert@christiansburg.org](mailto:ahebert@christiansburg.org) | (540) 382-6128, ext. 1131

