



City of Lompoc
Economic Development
100 Civic Center Plaza
Lompoc, CA 93438
www.cityoflompoc.com

PRESS RELEASE

FOR IMMEDIATE RELEASE

Contact: Kathleen. A Griffith
805-875-8232 or k_griffith@ci.lompoc.ca.us

Starting a Business? Start with Lompoc's Website

Lompoc, CA (March 13, 2009) "Whether you are starting a business to supplement your income, replace a job, or pursue your life-long dream, the City of Lompoc wants your business to succeed," says Kathleen Griffith, Economic Development Manager. "That is why we provide a wealth of tools and information on our website at <http://lompoc.toolsforbusiness.info>. Our website includes local, state, federal, and best-of-the-web resources to start and grow businesses." On the Tools' homepage look for a button called *Just starting out* with ten tools for new businesses. Here are some highlights: The most important step to starting a business is to **prepare a business plan**. On our Tools for Business website, you will find a link to a free Business Plan Workbook which takes you step-by-step through all the elements of a business plan.

When you are preparing your business plan, you will want to **predict your cash flow**. You will find a cash flow calculator where you can see how offering customer credit, purchasing inventory, and changing pricing will affect your cash flow. There are also other free financial calculators provided by the James J. Hill Library.

Once you have decided that your business can make a profit, you are ready to **legally form your business**. Our website includes an entity wizard tool to help you decide whether a sole proprietorship, partnership, limited liability, or corporation is best for you. Once you have decided, you will find a Business Start-Up Kit, with all the forms you need to create that business entity.

Need some help with marketing? You can choose one of several **free marketing courses** designed by the Famee Foundation for busy entrepreneurs. There is a 31-Day Marketing Primer for Startups, where you receive a daily email for 31 days with marketing assistance. There is also a 14-Day course to develop a Marketing Plan and a 26-week Implementation Program for in-depth help.

If you need personal assistance with any of these steps, our website has links to **free counseling** from the Small Business Development Center and SCORE counselors. Our website also has live chat to help you find resources for your business.

You will find many other tools on our website, as well as a **bookstore and online classes**. Visit <http://lompoc.toolsforbusiness.info>.

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