Whether hunting, fishing, boating, birdwatching or making nature crafts, outdoor recreation provides many opportunities for a great time. Have you ever considered turning your hobby into a business?

Nature based tourism and related businesses have increased dramatically in the last decade. If you have been thinking of turning your time into treasure, with a fun job that lets you be your own boss, three University of Florida economists have come up with a list of frequently asked questions to help aspiring entrepreneurs.

Owning a small business comes with its own set of challenges. Before setting out on a tangled maze without a map, Mr. Hank Cothran, Dr. Dave Mulkey and Dr. Allen Wysocki, urge you to answer key questions by reviewing their new UF/IFAS publication "Ten Frequently Asked Questions for Small Business Start-Ups." The complete document is available here.

This list of basic questions will set you on the right track if you are considering starting your own business. However, Cothran warns that potential new business owners also consider questions and answers about insurance, intellectual property issues, employee issues and independent contractors.

The first question is, "Do I have what it takes to operate a business?" Assess your own motivation, talents, skills and experience then look for ways to balance your strengths and supplement your weaknesses. For example, can you work alone? Are you willing to take risks? Can you make good management decisions? Do you have the physical and emotional stamina to run a business? Do you get along well with others?

Next, do lots of research to find out if someone else is willing to pay for the items or services you want to offer. Ask friends, do a market survey and check with other local businesses for ideas.

Once you have decided that starting a business is the right step for you and you have a doable business idea, think about a name and location for the business. Register your business with the proper authorities, obtain the necessary licenses and permits, and develop production schedules and marketing and pricing plans.

Many develop small businesses as a sole proprietorships, in which business income is treated the same as personal income for tax purposes. A significant disadvantage is that you, the owner, assume personal liability for the actions of the business.

Other types of business organizations in Florida include general and limited partnerships, corporations, and limited-liability companies. For information on ways to organize a business, visit the Florida Department of State's Web site here. Other important information is available at the main DOR Web site.

Consider what permits or licenses are needed? Regulations vary with the type of business and the city, county and state where the business is located. Some businesses face minimal licensing requirements while others are tightly controlled. In some cases, you as an individual and the business itself must have separate licenses. For example, fishing guides need a type of captains license issued by the coast guard in addition to an occupational license with the city or county. Depending on the number of passengers, the vessel may also have to be inspected and certified.

Obtain the proper zoning permit before opening your business. If businesses are prohibited in the area where you'd like to locate your business, learn if there is a waiver provision or if the ordinance can be changed. Office staff may be trained on the easy yes and no answers. Ask what you have to do to change a no to a yes. Without the necessary permit or waiver, local authorities can close your business immediately. As the owner, you may face civil and/or criminal penalties.

Most Florida businesses need sales and use tax permits, which are available from the Florida Department of Revenue's Web site.
In addition to the sales and use tax permit, there is an Employer Identification Number (EIN) issued by the Internal Revenue Service. Sole proprietors who have no employees can use their personal Social Security number. All other businesses must obtain an EIN.

Sales happen because of marketing, which identifies customers and what they want to buy. Marketing involves six issues, ranging from the product and how it is produced to pricing, promotion, distribution and customer perception of the product or service. Have a market for your product or service and well developed plan for your business and there could be a pot of gold at the end of your long road.

There are a wide variety of local, state and national resources to help answer the many questions new business owners have. Sources of information include UF county extension offices, the city or county clerk's office, small business development centers and the local chamber of commerce. Also, check with the Service Corps of Retired Executives (SCORE), the Small Business Administration and Enterprise Florida.

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