**Jump Start Micro-Enterprise Credential: Company Registration Instructions Teacher Guide**

(Updated: July 2016)

***We’ve redesigned the Company Registration exercise, providing more guidance to students. This exercise includes a bit of “close reading / instructions,” while still offering students a realistic online experience for registering a fictitious business.***

Small businesses need to complete a series of forms during their start-up phase. These forms inform government agencies at every level (Federal, state and local) about the name of the business and its organizational structure, enabling these government agencies to make sure the new company complies with all applicable laws and pays all applicable taxes.

Entrepreneurs can find it daunting to try to determine which government agencies to contact and which forms to complete.

That’s why the Louisiana Secretary of State created the *geaux*BIZ website that integrates the business filing requirements of different Louisiana state and local agencies. The *geaux*BIZ website is a “one stop portal” that streamlines the paperwork requirements of a start-up, making the process of establishing a new business more intuitive and less intimidating.

To help you learn how to file the documents a new small business needs to file, the Louisiana Secretary of State has created the *geaux*BIZ Student Portal: [http://student.geauxBIZ.com](http://student.geauxbiz.com/)

Your job will be to register a fictitious new business and complete the forms that every new business needs to complete.

**Instructions**

Your teacher will assign you to teams to complete this task. Team members will need to work together to: a) complete the task of obtaining a series of new business forms; and b) answer the questions posed below.

To register your fictitious new company, please go to [http://student.geauxBIZ.com](http://student.geauxbiz.com/) to start this process

There will be videos you can watch to help you understand what you need to do, or you can simply select the ***Click Here to Get Started*** arrow. Then complete the following four tasks.

**Task 1: Complete the *geaux*BIZ Checklist Request**

The fictional name you use should as your new business entrepreneur should be: a) the first name of one of your team members; and b) the last name of a different team member.

*Do not use one of your actual names, and do not use any other fictional name.*

Use your school's address as your company’s mailing address.

Your company should be one of the following businesses: 1) Car Service and Repair; 2) Accountants; 3) Restaurant; or 4) Computer Services Consulting. Please use one of these four types of companies.

When the system accepts your input, save the Checklist the system provides to prove you’ve completed the *geauxBIZ* Checklist task.

**Task 2: Reserve a Business Name**

Please select choosing an LLC (limited liability corporation). Then, to create a business name: a) choose an adjective; b) choose a color; c) use the type of company you’re trying to form.

For example, if you decided your company is a restaurant, a name you could choose to register would be “Delicious Blue Restaurant.” “Delicious” is an adjective. “Blue” is a color. “Restaurant” is the type of business you’re creating.

Request the business name in the name of the fictional name you created to obtain your checklist request. Your contact person name and address should be the same as well (first name of one of your team members, last name of a different team member, your school address).

When the system accepts your input, save the Name Reservation letter the system provides to prove you’ve completed the Reserve a Business Name task.

**Task 3: Convert Name Reservation to New Business Registration**

Find and select the “Convert Name Reservation to New Business Registration” option (right hand part of the page when you select “Alerts”).

When the system asks you for your registered agent and FEIN (Federal Employer Identification Number), use your teacher’s name as your registered agent and, once again, your school address as the register agent’s address.

When asked the purpose of your organization, simply select the “any lawful activity” choice. This is what the vast majority of new businesses select. You do not have to enter in any other purpose in the blank space (either for this exercise or in the real world).

When asked for the duration of the company, enter “perpetual.” After all, you expect your business to succeed, now and forever! You should leave the “Other Provisions” box blank, like almost every company in the real world does.

When asked if you want to register for a Sales Tax Account select “Yes.” That way if your new business ever sells anything that is subject to a sales tax you will already be registered and ready to go. Also select “Yes” when it comes time to register for a Corporate Income and Franchise Account.

Indicate that you do have employees when it comes time to do that. Then use the following FEIN:

|  |  |
| --- | --- |
| **Type of New Company You Selected** | **Federal Employer Identification Number (FEIN)** |
| Car Service and Repair | 95-5674388 |
| Accountants | 90-7103520 |
| Restaurant | 85-4760397 |
| Computer Services Consulting | 80-4767229 |

**When you are done, print out your new company’s Article of Incorporation** (plus the other documents that *geau*xBIZ system will provide you). Submit these documents to your teacher to prove you’ve successfully registered your new company.

To complete this assignment, answer the questions on the next page.

**Task 4: Answer Six Questions**

|  |  |
| --- | --- |
| **Question** | **Your Team’s Answer** |
| Q1 What is a registered agent? What does a registered agent do for a new company? | A registered agent is a person or a company that is designated to receive legal documents served on the business in the event of administrative or legal action. An agent has an obligation to forward the “legal documents” to the business.All business registrations with the Secretary of State require, by law, an agent with a physical address in Louisiana.A registered agent can be almost anyone of legal age and a legal resident of Louisiana. |
| Q2 How long is your proposed business name reserved? | 120 days. This is the timeframe Secretary of State personnel will use to confirm that the name you requested is unique, and not one that another business is already using. |
| Q3 Do you automatically get approval for the business name you’ve requested? Why or why not? | Your name reservation does not automatically get approved. If the Secretary of State determines that another business is already using that name, your request will be rejected and you will be directed to select another name. |
| Q4 What different tasks does the *geauxBIZ* portal enable a business to do? | *geaux*BIZallows you to file your Louisiana business (i.e. corporation, LLC, partnership, etc.), register for a Louisiana tax account number, apply for a Louisiana unemployment insurance account number, and also file amendments, such as annual reports. |
| Q5 Why does the Secretary of State’s *geaux*BIZ portal provide automatic links to the Louisiana Department of Revenue (the agency that collects state taxes) and the Louisiana Workforce Commission (the agency that helps companies and employees)? | The *geaux*BIZportal acts as “one stop shopping” for small business entrepreneurs.The Secretary of State has created a single web portal for small businesspeople to use so they can determine each of the steps they’ll need to take with state agencies. Rather than face the intimidating task of trying to figure out which state agencies a new business would need to contact, the Secretary of State’s *geaux*BIZ portal makes it easy for Louisiana entrepreneurs to have a single contact they can use to determine which filings they need to make, and then to make those filings. |
| Q6 If you watch the first demonstration video, you’ll notice that the real *geaux*BIZ portal determines the NAICS code for each new business. What is a NAICS code?  | NAICS stands fro “North American Industry Classification System.” The NAICS was developed by the federal government’s Office of Management and Budget to create a standard way to classify business establishments for the purpose of collecting, analyzing and publishing statistical data related to the U.S. economy. |
| Q6 Extra credit: Why is it important and logical for the Secretary of State to help a new company determine its NAICS code? | Different businesses may be subject to different types of regulation and taxes. It’s logical for the Secretary of State to help a new company determine its NAICS code to help that new business understand which types of licenses and taxes it might have to pay, and which government agencies to contact. |

**Extra Credit:** You can earn extra credit by noting and submitting to your teacher any spelling errors or system glitches in the *geaux*BIZ Student Portal, so we can improve the system for the next class of students completing this task.