

BMGT 299: Entrepreneurship Capstone

Unit 2 Course Materials



Organization and Formation

OK, now is the time to organize your business. Creating a form of business ownership, obtaining an ABN (Assumed Business Name), obtaining a web address and getting a city business license (where needed) are all on the list. Let's take them one at a time.

Establishing a Legal Form of Business Ownership.

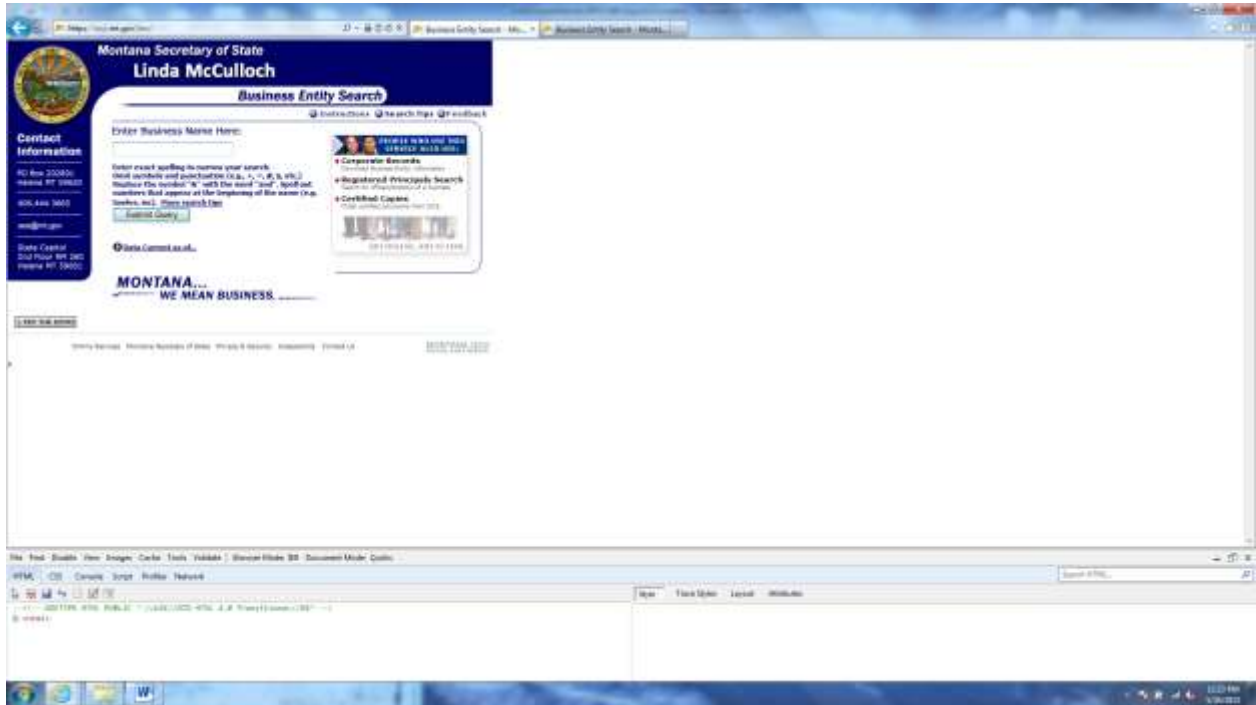
This may be starting a sole proprietorship, Limited Liability Company, a Partnership or Corporation. It is one of the most important decisions you will make. (Second only to WHAT you decide to start) Since we will cover this in great detail next week, I will leave this topic for that time. (Look towards next week Tuesday, June 2, 2015.)

ABN (Assumed Business Name)

This is legally registering your business name to use in legal transactions. For example, when you establish a bank account under the name of your business, you will need to have your name registered. This is done through Montana Secretary of State's office and costs \$20.00. You would pay an additional fee for express service.

This you will do in two steps, the first is to do a name search to see if your desired business name is available for use. You will do this by going to the following Montana website: <https://app.mt.gov/bes/>

The website will look like this:



Enter your business name into the dialog box and click on the "search" button. Is it available? Will it be confusing with another name listed? Try entering in a business name you know of, what information do you find? This is the site that a banker will use to be certain you have a registered business name.

BMGT 299: Entrepreneurship Capstone

Unit 2 Course Materials



Then select the address: <http://sos.mt.gov/Business/Forms/index.asp#abn>

Click on the link “Assumed Business Names” – this will take you to the form to complete to register your business name. As you can tell, it is a simple, one-page form, that you complete, include the fee and mail. It looks like this:

ASSUMED BUSINESS NAMES	
	<u>Registration</u>

Click on the “form” to open a .pdf file that includes the instructions to complete. Once this is done and mailed, you can anticipate a registration in approx. 10 days.

*Note, if you set up a checking account to start your business, be certain to include your personal name on the checks as it can be difficult for another business to accept your check since they cannot “ID” a business. How will you prove you own the business listed on the check without your name printed on it?

Domain Name

There are many resources available on the web that discuss domain names, what makes a memorable one, what registrant to use, etc... If you plan on commercial promotion of your website, a “.com” extension is a must. People remember that extension over the numerous available extensions. For example “.tv” – etc... As an example, go to Register.com. <http://register.com/> Search for a domain name, see if it is available, see if it is available as a .com. Remember that doing a search may yield a result saying the name is available, but only in non, .com extensions.

If the name is taken, you will read the result saying “Taken” – and the ability to use WHOIS to find out additional information. <http://whois.icann.org/en> This site will allow you to see WHO registered an given domain name. For example, if I look up “Ford.Com” – I would see this:

- **Raw WHOIS Record**
 - Domain Name: ford.com
 - Registry Domain ID: 3925946_DOMAIN_COM-VRSN
 - Registrar WHOIS Server: whois.corporatedomains.com
 - Registrar URL: www.cscprotectsbrands.com
 - Updated Date: 2015-04-01T18:52:20Z
 - Creation Date: 1988-09-01T04:00:00Z
 - Registrar Registration Expiration Date: 2017-08-31T04:00:00Z
 - Registrar: CSC CORPORATE DOMAINS, INC.
 - Sponsoring Registrar IANA ID: 299
 - Registrar Abuse Contact Email: admin@internationaladmin.com
 - Registrar Abuse Contact Phone: +1.8887802723
 - Domain Status: clientTransferProhibited
<http://www.icann.org/epp#clientTransferProhibited>
 - Registry Registrant ID:
 - Registrant Name: DNS MGR
 - Registrant Organization: Ford Motor Company
 - Registrant Street: One American Road
 - Registrant City: Dearborn
 - Registrant State/Province: MI
 - Registrant Postal Code: 48126



BMGT 299: Entrepreneurship Capstone

Unit 2 Course Materials

- Registrant Country: US
- Registrant Phone: +1.3133223000
- Registrant Phone Ext:
- Registrant Fax: +1.3133905011
- Registrant Fax Ext:
- Registrant Email: dnsmgr@ford.com
- Registry Admin ID:
- Admin Name: DNS MGR
- Admin Organization: Ford Motor Company
- Admin Street: One American Road
- Admin City: Dearborn
- Admin State/Province: MI
- Admin Postal Code: 48126
- Admin Country: US
- Admin Phone: +1.3133223000
- Admin Phone Ext:
- Admin Fax: +1.3133905011
- Admin Fax Ext:
- Admin Email: dnsmgr@ford.com
- Registry Tech ID:
- Tech Name: DNS MGR
- Tech Organization: Ford Motor Company
- Tech Street: One American Road
- Tech City: Dearborn
- Tech State/Province: MI
- Tech Postal Code: 48126
- Tech Country: US
- Tech Phone: +1.3133223000
- Tech Phone Ext:
- Tech Fax: +1.3133905011
- Tech Fax Ext:
- Tech Email: dnsmgr@ford.com
- Name Server: dns005.ford.com
- Name Server: extdns001.ford.com
- Name Server: extdns002.ford.com
- Name Server: dns006.ford.com
- DNSSEC:
- URL of the ICANN WHOIS Data Problem Reporting System:
<http://wdprs.internic.net/>
- >>> Last update of WHOIS database: 2015-04-01T18:52:20Z <<<
-
-

BMGT 299: Entrepreneurship Capstone

Unit 2 Course Materials

- Corporation Service Company(c) (CSC) The Trusted Partner of More than 50% of the 100 Best Global Brands.
-
- Contact us to learn more about our enterprise solutions for Global Domain Name Registration and Management, Trademark Research and Watching, Brand, Logo and Auction Monitoring, as well SSL Certificate Services and DNS Hosting.
-
- **NOTICE:** You are not authorized to access or query our WHOIS database through the use of high-volume, automated, electronic processes or for the purpose or purposes of using the data in any manner that violates these terms of use. The Data in the CSC WHOIS database is provided by CSC for information purposes only, and to assist persons in obtaining information about or related to a domain name registration record. CSC does not guarantee its accuracy. By submitting a WHOIS query, you agree to abide by the following terms of use: you agree that you may use this Data only for lawful purposes and that under no circumstances will you use this Data to: (1) allow, enable, or otherwise support the transmission of mass unsolicited, commercial advertising or solicitations via direct mail, e-mail, telephone, or facsimile; or (2) enable high volume, automated, electronic processes that apply to CSC (or its computer systems). CSC reserves the right to terminate your access to the WHOIS database in its sole discretion for any violations by you of these terms of use. CSC reserves the right to modify these terms at any time.
-
- Register your domain name at <http://www.cscglobal.com>
-
- For more information on Whois status codes, please visit <https://www.icann.org/resources/pages/epp-status-codes-2014-06-16-en>
-

Try looking up various domain names to see what you can find. Remember, if you register a domain name, this type of information is available. You may want to purchase a “hidden” registrant to prevent unwanted activity. For example, if you registered a name “Gold Collector” and use your home address, someone could make an assumption that you have gold at home, and come to rob you. See? So that is your start into starting your business off on the right foot and making it a legitimate company. Please proceed to this unit’s assignment.