

SUPPORTING GEORGIA'S BUSINESSES

Georgia's small businesses comprise 97% of the state's companies. The state supports entrepreneurs and the growth of small businesses with assistance from the Georgia Department of Economic Development (GDECD).

These efforts integrate every aspect of economic development, from technology and tourism promotion to direct business assistance and local community support.

Direct Services to Small Companies

- Tax credits for jobs, investments and research and development.
- Resources and connections to industry; financial and technology expertise; and information on tax credits, exemptions and incentives.
- Connecting technology-oriented businesses and start ups with direct access to university and technical college applied research, commercialization, resources, technology connections, matching grant funds and potential investor networks.
- Export assistance, provides knowledge and connections to get Georgia products to the world.
- Web-based resource tools that offer the "how-to's" and critical links for starting, growing and enhancing business operations.
- Knowledge sharing efforts to increase the number of Georgia products and services used on Georgia's military bases.

Business-to-Business Opportunities

- Pairing Georgia suppliers with other Georgia companies.
- A high-level mentorship program that matches small, emerging Georgia companies with some of Georgia's largest businesses and the world's leading corporations.
- Maintenance of a thorough directory of all businesses in Georgia's entertainment industry for filmmakers and production companies.

Local Community Support

- Equipping all of Georgia's communities with resources and tools that foster business growth at the local level and help sustain the entrepreneurial environment.
- Best practices, templates and links to key activities intended to support growing businesses and encourage entrepreneurial efforts.

Small Business Incentives and Legislation

- *Angel Investment Tax Credits:* This provides an income tax credit of up to \$50,000 for individuals who invest in innovative start-up companies in Georgia.

**GEORGIA CONTINUOUSLY
RANKS IN THE TOP 10 LIST
OF BEST STATES IN WHICH
TO DO BUSINESS**

More Small Business Incentives and Legislation

- *Small Business Tax Relief*: A business may write off \$102,000 for capital investments of less than \$410,000; for greater investments, the tax write-off is reduced dollar for dollar.
 - *R&D Tax Credits*: Emerging companies can apply the credit to offset payroll withholding.
 - *\$500 Bonus Tax Credit*: A one-time tax credit for job creation; available through the 2010 tax year.
 - *Opportunity Zones*: check with your local chamber of commerce or development authority to see if your business qualifies for special tax credits.
 - *Small Business Reimbursements*: A business employing fewer than 50 people is eligible to receive \$250 (up to \$1250) per certified Work Ready individual hired to assist with hiring and training costs.
- www.gaworkready.org
- *Entrepreneur & Small Business Loan Guarantee*: 50 percent loan guarantee for businesses located in specified rural communities.
- www.onegeorgia.org/programs/esb

Ranking Georgia's Business Climate

- Georgia Ranks #1 in the US in Entrepreneurial Activity: 0.50% entrepreneurs per % of population (Kauffman/ITIF 11/10)
- Georgia ranks 6th best state in the U.S. to do business, up from #8 (Site Selection Magazine)
- The State ranks 8th in the U.S. for best state for business, careers and regulatory environment (Forbes Magazine)
- CNBC ranks Georgia:
 - Very best workforce and #3 in cost of living, transportation and infrastructure network.
 - Top 20 in cost of doing business, technology & innovation, business friendliness and access to capital.

Business Owners and Communities Respond

"The 'Entrepreneur Friendly' designation has allowed Brantley County to not only boost business for our local entrepreneurs but also to focus on the development of youth entrepreneurs through our 'E-Camps,' giving them exposure to businesses, business planning, resources and nurturing the entrepreneurial dream."

Jeanie P Boland, Executive Director

Brantley County Development Authority

"I think that these trade services are vital for small American companies such as mine to participate in more international events [such as Domotex 2009]."

Greg George, Thermal Systems

Whitfield County, 5 employees

For more information and access to a library of resources for small businesses and entrepreneurs, go to www.georgia.org/smallbusiness or call Mary Ellen McClanahan at 404.962.4820.