



NEW



BUSINESS



RESOURCE GUIDE





Business growth is crucial to the success of the City. Paducah's goal is to drive upward economic mobility by encouraging and assisting local business retention and expansion. When your business, small or large, is a success, we will celebrate that with you! As you are turning your business dreams into reality, we are proud to have you in our community. You are the heartbeat of Paducah!

I understand that growing a business can be challenging. Business owners must navigate all the twists and turns of moving a dream into reality with funding, permitting, licensing, marketing, and so much more. The City of Paducah has dramatically improved the way we help small business owners get started on the right foot. With this *New Business Resource Guide*, we connect you with the people and resources you need to navigate the art of starting, owning and growing your business. We want you to be successful! We need you to be successful!

I hope this resource guide will help prepare you to bring your business dream into reality, whether it's starting a new business, acquiring a business already established, or simply growing the business you already have! Thank you for being an important part of our community.

A handwritten signature in dark blue ink that reads "George Bray". The signature is fluid and cursive, with a large, sweeping "G" and "B".

George Bray
Mayor of Paducah



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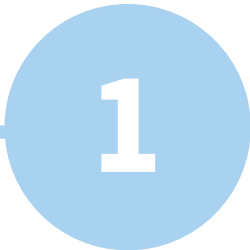
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REFERENCE GUIDES



BUILDING A BUSINESS PLAN

The first step to any successful venture is a great plan. The following are essential elements to every good business plan. For additional help putting your business plan together, contact the Small Business Development Center of Paducah or the Murray State Center for Economic and Entrepreneurial Development.

BUSINESS PLAN				
QUICK REFERENCE CHECKLIST				
<input type="checkbox"/>	1		Executive Summary	<i>The What, the Why, and the How</i>
<input type="checkbox"/>	2		Company Description	<i>Who are you and what makes you unique?</i>
<input type="checkbox"/>	3		Market Analysis	<i>Who are you selling to, and why?</i>
<input type="checkbox"/>	4		Organization & Management	<i>The structure of your new business.</i>
<input type="checkbox"/>	5		Service or Product Line	<i>What are you selling?</i>
<input type="checkbox"/>	6		Marketing & Sales	<i>How will you reach your audience?</i>
<input type="checkbox"/>	7		Funding Request	<i>What do you need to get started?</i>
<input type="checkbox"/>	8		Financial Projections	<i>Demonstrate the stability of your business.</i>
<input type="checkbox"/>	9		Appendix	<i>Supporting documents.</i>

Detailed descriptions of these elements are given on pages 6 - 7

BUILDING A BUSINESS PLAN

1

Executive Summary

Briefly tell your reader what your company is and why it will be successful. Include your mission statement, your product or service, and basic information about your company's leadership team, employees, and location. You should also include financial information and high-level growth plans if you plan to ask for financing.



2

Company Description

Use your company description to provide detailed information about your company. Go into detail about the problems your business solves. Be specific, and list out the consumers, organizations, or businesses your company plans to serve.

Explain the competitive advantages that will make your business a success. Are there experts on your team? Have you found the perfect location for your store? Your company description is the place to boast about your strengths.



3

Market Analysis

You'll need a good understanding of your industry outlook and target market. Competitive research will show you what other businesses are doing and what their strengths are. In your market research, look for trends and themes. What do successful competitors do? Why does it work? Can you do it better? Now's the time to answer these questions.



4

Organization and Management

Tell your reader how your company will be structured and who will run it.

Describe the legal structure of your business. State whether you have or intend to incorporate your business as a C or an S corporation, form a general or limited partnership, or if you're a sole proprietor or LLC.

Use an organizational chart to lay out who's in charge of what in your company. Show how each person's unique experience will contribute to the success of your venture. Consider including resumes and CVs of key members of your team.



5

Service or Product Line

Describe what you sell or what service you offer. Explain how it benefits your customers and what the product lifecycle looks like. Share your plans for intellectual property, like copyright or patent filings. If you're doing research and development for your service or product, explain it in detail.



6

Marketing and Sales

There's no single way to approach a marketing strategy. Your strategy should evolve and change to fit your unique needs.

Your goal in this section is to describe how you'll attract and retain customers. You'll also describe how a sale will actually happen. You'll refer to this section later when you make financial projections, so make sure to thoroughly describe your complete marketing and sales strategies.



BUILDING A BUSINESS PLAN

7

Funding Request

If you're asking for funding, this is where you'll outline your funding requirements. Your goal is to clearly explain how much funding you'll need over the next five years and what you'll use it for.

Specify whether you want debt or equity, the terms you'd like applied, and the length of time your request will cover. Give a detailed description of how you'll use your funds. Specify if you need funds to buy equipment or materials, pay salaries, or cover specific bills until revenue increases. Always include a description of your future strategic financial plans, like paying off debt or selling your business.



8

Financial Projections

Supplement your funding request with financial projections. Your goal is to convince the reader that your business is stable and will be a financial success.

If your business is already established, include income statements, balance sheets, and cash flow statements for the last three to five years. If you have other collateral you could put against a loan, make sure to list it now.

Provide a prospective financial outlook for the next five years. Include forecasted income statements, balance sheets, cash flow statements, and capital expenditure budgets. For the first year, be even more specific and use quarterly—or even monthly—projections. Make sure to clearly explain your projections, and match them to your funding requests.

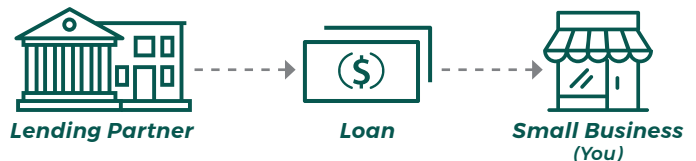
This is a great place to use graphs and charts to tell the financial story of your business.



9

Appendix

Use your appendix to provide supporting documents or other materials that were specially requested. Common items to include are credit histories, resumes, product pictures, letters of reference, licenses, permits, or patents, legal documents, permits, and other contracts.



SBA reduces risk and enables easier access to capital.

NEED SOME EXTRA HELP WITH YOUR PLAN?

Don't hesitate to contact these experts!

Kentucky Small Business Development Center (SBDC) | Paducah

aaron.harned@uky.edu
270-953-0153

kentuckysbdc.com/paducah

Murray State Center for Economic and Entrepreneurial Development

cwooldridge@murraystate.edu
270-809-2495

murraystate.edu *

CULTIVATING MARKET RESEARCH

Market research is the method of determining the feasibility of a new service or product through research conducted directly with potential customers. Market research helps a company learn about the target market for a product or service, and get opinions and other feedback from consumers about their interest in what the company provides. Market research can help a business understand how to connect with customers, show how a company stacks up against the competition, and inform how to plan next steps. Market research can also play an important role in the process of developing your products and services, bringing them to the marketplace, and marketing them to consumers.

While there are many ways to perform market research, most businesses use one or more of five basic methods: surveys, focus groups, personal interviews, observation, and field trials. The type of data needed and budget will determine which techniques that work best for a business.



1. SURVEYS

With concise and straightforward questionnaires, an entrepreneur can analyze a sample group that represents the target market. The larger the sample, the more reliable the results will be.

- In-person surveys are one-on-one interviews typically conducted in high-traffic locations such as shopping malls. People are presented with samples of products, packaging, or advertising and gather immediate feedback. In-person surveys can generate response rates of more than 90 percent, but can be costly.
- Telephone surveys are less expensive than in-person surveys, but costlier than mail. However, due to consumer resistance to relentless telemarketing, convincing people to participate in phone surveys has grown increasingly difficult. Telephone surveys generally yield response rates of 50 to 60 percent.
- Mail surveys are a relatively inexpensive way to reach a broad audience. They're much cheaper than in-person and phone surveys, but they only generate response rates of 3 percent to 15 percent. Despite the low return, mail surveys remain a cost-effective choice for small businesses.
- Online surveys are the most accessible and easiest survey to implement, but may generate unpredictable response rates. An online survey is a simple, inexpensive way to collect anecdotal evidence and gather customer opinions and preferences.

CULTIVATING MARKET RESEARCH



2. FOCUS GROUPS

In focus groups, a scripted series of questions or discussion topics are presented to a group that represents potential customers. These question sessions take place at neutral locations, outside of the business. At least three groups are needed to get balanced results.



3. PERSONAL INTERVIEWS

Like focus groups, personal interviews include unstructured, open-ended questions.

Focus groups and personal interviews provide more individual, personal data than surveys. Focus groups and interviews yield valuable insights into customer attitudes and are excellent ways to uncover issues related to new products or service development.



4. OBSERVATION

Individual responses to surveys and focus groups are sometimes at odds with people's actual behavior. Consumers observed in action using a product or service in a store or at home may provide a more accurate picture of customers' usage habits and shopping patterns.



5. FIELD TRIALS

Placing a new product in selected locations to test customer response under real-life conditions can help make product modifications, adjust prices, or improve packaging.

DIGITAL PRESENCE READINESS CHECKLIST

If you have a customer facing business, use this checklist from the Paducah Convention & Visitor's Bureau (CVB) to help utilize online platforms to drive traffic to your new business. When you search for your own business or a potential customer searches for you online, they are likely to see and be influenced by multiple sources. So make sure those key components are working together properly! For additional help with this, contact the CVB directly.

Define & Optimize Your Digital Presence

Across all digital channels which you can monitor or control, the goal should be to ensure accuracy and consistency!

- Is your business easy to find online?
- Is your information up-to-date?
- What customers are you looking for?

Optimize Your Channels & Platforms

Leverage owned media channels to tell your story and convert target customers.

- Ensure all info. & images are up-to-date.
- Use tags to connect posts and content.

Optimize Your PADUCAH.TRAVEL Profile

Use your business profile and cross-promotion tools to leverage the official destination resource and drive referrals.

- Partner Directory Listings
- Calendar of Events
- Curated Guides and Maps

Manage Your Google MyBusiness Listing

Optimize business information to control content across all Google platforms.

- Claim and verify your listing.
- Take advantage of FREE tools to communicate with your audience.

Maintain Your Reputation via Review Sites

Differentiate yourself from the competition on TripAdvisor, Yelp and all other relevant review sites.

- Claim and maintain your listings.
- Engage with your audience and encourage feedback.

BUSINESS REGISTRATION GUIDE

Every business will need to register with the State and Federal Governments, as well as obtaining a local business license from the City and County. Use the Scope My Project tool on page 12 to get a first look at additional permitting and licensure from the City.

1 FEDERAL REGISTRATION

Businesses should apply for an Employer Identification Number (EIN) from the Federal Internal Revenue Service (IRS). This can be completed online at the website below.

irs.gov/businesses/small-businesses-self-employed/apply-for-an-employer-identification-number-ein-online

2 STATE REGISTRATION

From starting your business plan to registering your business with the Commonwealth, the **Kentucky One Stop** business portal is a “one stop shop” with tools necessary to assist you in registering and operating your business in Kentucky.

onestop.ky.gov



3 LOCAL REGISTRATION

For more information on City Business Licensure, contact the City of Paducah Finance Department.

Paducah Finance Dept.
City of Paducah

300 S. 5th Street
Paducah, KY 42003

270-444-8513

paducahky.gov/finance

For more information on County Business Licensure, contact the McCracken County Tax Administrator.

McCracken County
Tax Administrator

300 Clarence Gaines Street
Paducah, KY 42003

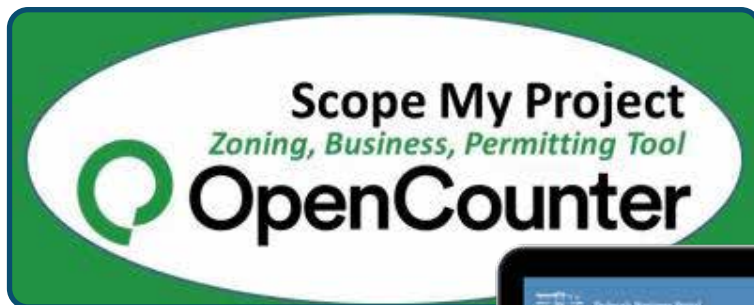
270-444-4722

mccrackencountyky.gov/tax-administrator

NAVIGATING LOCAL GOVERNMENT

SCOPE MY PROJECT

Scope My Project is an online tool for business development and project scoping. The Zoning and Business portals help guide business owners through complex projects, such as starting a new business or renovating a building. These tools walk you through the City's permitting requirements from the comfort of your own home.



ZONING PORTAL

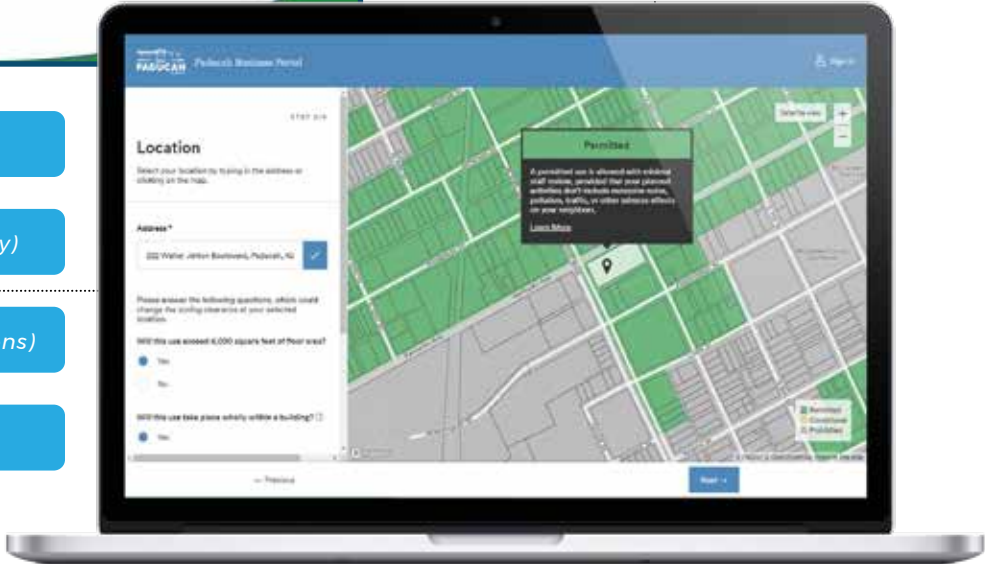
BUSINESS PORTAL

Project Type

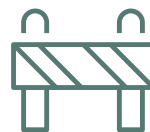
Location (Permit Availability)

Permits (Needed for Alterations)

Fees



scopemyproject.paducahky.gov













NAVIGATING LOCAL GOVERNMENT

KICK-START MEETINGS GUIDE

Business owners and developers who need more permitting than a single business license should schedule a Kick-Start meeting. Here, you will meet with key City staff members from relevant departments to ask questions, get more information, and understand the process of your project. This will help with the preparation and submittal of applications. At the meeting, you will also be introduced to a Customer Experience Representative who will act as your liaison and point of contact throughout your journey.

PROJECTS THAT TYPICALLY BENEFIT FROM A KICK-START MEETING

-  MAJOR SUBDIVISION PROJECTS
-  PROJECTS THAT CREATE OR CHANGE PUBLIC RIGHT OF WAY
-  NEW BUILDS **OR** RENOVATIONS IN DOWNTOWN OR LOWER TOWN
-  PROJECTS THAT IMPACT HISTORIC BUILDINGS (PRE-1960)
-  PROJECTS THAT INCUR MAJOR STORMWATER CONSIDERATIONS
-  NON-LOCAL DEVELOPERS AND ENTREPRENEURS
-  PROJECTS WITHOUT ENGINEER OR ARCHITECT OVERSIGHT
-  COMMERCIAL SITE DEVELOPMENTS
-  APARTMENT BUILDINGS
-  CHANGE OF USE



TIME & LOCATION

Kick-Start meetings are scheduled every other Wednesday at **1 PM**

TEAM ROOM on the first floor at City Hall

300 South 5th Street



SCHEDULING A KICK-START MEETING

To schedule a meeting, contact a Customer Experience Representative

customerexp@paducahky.gov

or call 270-444-8800

NAVIGATING LOCAL GOVERNMENT

LOCAL PERMITTING GUIDE

Here is a sample of the permitting process for completing a business or development project with the City—from the first Kickstart Meeting all the way to opening the doors. Some projects may not require all of these steps.

BEFORE YOU BEGIN...

Scope your project using the Zoning and Business Portals at [ScopeMyProject.paducahky.gov](https://scopemyproject.paducahky.gov).

See page 12 for more details.



STEP 1



*OPTIONAL

Schedule a **KICK-START MEETING**

CUSTOMER EXPERIENCE

270-444-8800

customerexp@paducahky.gov

STEP 2



Check **ADDRESSING** for the Project Location

FIRE PREVENTION

270-444-8527

dmcgee@paducahky.gov

STEP 3



Check **ZONING** for the Project Location

PLANNING

270-444-8690

planninginfo@paducahky.gov

STEP 4



Does the Project Require a **SITE PLAN?**

FIRE PREVENTION

270-444-8527

dmcgee@paducahky.gov

PLANNING

270-444-8690

planninginfo@paducahky.gov

STEP 5



Does the Project Require a **STORMWATER MANAGEMENT PLAN?**

ENGINEERING

270-444-8511

gguebert@paducahky.gov





STEP 6 

**IF APPLICABLE*

Will any work be in the **RIGHT-OF-WAY?**

ENGINEERING

270-444-8511
gguebert@paducahky.gov

STEP 11 

**IF APPLICABLE*

Apply for a **CITY OF PADUCAH BUSINESS LICENSE**

FINANCE

270-444-8513
revenue@paducahky.gov

STEP 7 

Apply for **BUILDING, ELECTRICAL, & MECHANICAL PERMITS**

FIRE PREVENTION

270-444-8527
dmcgee@paducahky.gov

STEP 12 

**IF APPLICABLE*

Apply for **ALCOHOL LICENSING**

STATE

KENTUCKY A.B.C.

502-564-4850
abc.info@ky.gov

LOCAL

CITY CLERK

270-444-8506
lparish@paducahky.gov

STEP 8 

Submit **PAYMENT & Receive PERMITS** to begin Construction

FIRE PREVENTION

270-444-8527
dmcgee@paducahky.gov

STEP 13 

Complete & Submit the **AFTER-HOURS BUSINESS CONTACT FORM***

E911

Sarah Lambert
270-444-8624
slambert@paducahky.gov

STEP 9 

Schedule **FIRE PREVENTION INSPECTION(S)**

FIRE PREVENTION

270-444-8527
dmcgee@paducahky.gov

STEP 10 

Receive **CERTIFICATE OF OCCUPANCY (CO)** or **CERTIFICATE OF COMPLIANCE (CC)**

FIRE PREVENTION

270-444-8527
dmcgee@paducahky.gov

STEP 14

PROJECT COMPLETE!



CONTACTS



Business Development
*City of Paducah
Planning Department*
270-444-8690

***paducahky.gov/
business-services***

planninginfo@paducahky.gov

The City of Paducah partners with entrepreneurs to bring their dreams to life. The Business Development Specialist with the City provides ongoing encouragement and assistance for local business retention, expansion, and start-ups. The goal is to create a powerful network of partners that foster a climate where entrepreneurs thrive, industries are well founded, and businesses grow.

The City of Paducah’s Business Development Specialist can connect entrepreneurs with technical assistance related to starting a business, navigating city government, permitting and zoning, financing, and more.

**Greater Paducah
Economic Development**

270-575-6633

epaducah.com

bruce@epaducah.com

Greater Paducah Economic Development (GPED) is the economic development agency for Paducah and McCracken County, KY. Its purpose is to attract and grow jobs and investment by assisting existing businesses with expansion projects and recruiting new businesses. GPED facilitates and unifies available resources by helping businesses to remove barriers.

GPED assistance includes coordination of services through local governmental agencies, the Kentucky Cabinet for Economic Development, real estate developers, tax credits and incentives, financing and grants, utility and energy services, workforce development, and its network of investors and regional partners. GPED pulls the necessary resources available to help your business and our economy succeed.



**Paducah Area Chamber
of Commerce**

270-443-1746

paducahchamber.org

swilson@paducahchamber.org

The Paducah Area Chamber of Commerce is the largest business advocacy organization in the region serving approximately 1,000 area business members. Through advocacy efforts on local, state, and federal levels, the Chamber takes the message of the community to decision makers.

The Paducah Area Chamber is one of the largest Chambers in the state and brings together area businesses, community partners, elected officials, young professionals, youth, educators, non-profit organizations, and engaged citizens to inspire a collective vision and deliver a united voice. It is a team effort to work cooperatively for the future of the community. From the heart of the city to every corner of the region, the Paducah Chamber is working to create more successful businesses, work opportunities, and a better life for our citizens.

With leadership programs, governmental advocacy efforts, educational and workforce initiatives, and local involvement opportunities, the Chamber strives to be a resource, advocate, and connector for businesses.

The Paducah Area Chamber of Commerce is 5-star accredited by the U. S. Chamber of Commerce and is a two-time recipient of the prestigious national “Chamber of the Year Award” by the Association of Chamber of Commerce Executives in 2017 and 2011.

**Western Kentucky
Workforce Board**

270-251-6187

wkworkforce.work

maryanne.medlock@ky.gov

The West Kentucky Workforce Board offers employment services through the federal Workforce Innovation and Opportunity Act (WIOA). In order to meet the needs of local employers, our business service activities promote, market, connect, and provide access to WIOA.

These services bring together employment, education, and training programs to strengthen local labor markets using program components offered at Kentucky Career Centers: Youth Workforce Investment Activities, Adult and Dislocated Worker Employment and Training Activities, Adult Education and Literacy, Employment Services, and Vocational Rehabilitation. Kentucky Career Centers are located regionally and offer additional state programs, like unemployment services, Veteran Services, and vocational opportunities.

The West Kentucky Workforce Board (WKWB) can be a valuable addition to your human resource capabilities and an invaluable tool to transform your workforce to meet the changing economy. The WKWB serves the 17 counties of the Pennyrile/Purchase Area in providing WIOA services, along with policy development and coordination for workforce development in support of economic development.

Arthur J. Bauernfeind
College of Business
Murray State University

270-809-2495

murraystate.edu*

cwooldridge@murraystate.edu

The Murray State University Center for Economic and Entrepreneurial Development (CEED) is an outreach program housed in the Arthur J. Bauernfeind College of Business. The CEED provides regional assistance to business and industry, small businesses and entrepreneur partners seeking to create new ventures as well as to support and grow existing operations. Services include business plan development, financial statement analysis, management consulting and the commercialization of new innovations.

* murraystate.edu/academics/CollegesDepartments/CollegeOfBusiness

Workforce Solutions
West Kentucky Community & Technical College

270-534-3206

westkentucky.kctcs.edu/
workforce-solutions

kevin.oneill@kctcs.edu

Workforce Solutions is the region’s leader in responding to the changing needs of business, industry, and individuals with innovative programs by consulting with companies to develop training, customizing courses to meet specific training and education needs, coordinating all aspects of the training including location, equipment, curriculum, materials, and instructors. Programs at the college maintain a high level of excellence with funding provided through the state that significantly reduces the cost of training, of which most business and industry partners qualify.



Paducah Main Street
City of Paducah
Planning Department

270-444-8690

paducahky.gov/downtown-development-programs

planninginfo@paducahky.gov

Paducah Main Street is a local government program within the City of Paducah's Planning Department that supports the revitalization of Downtown Paducah. The Main Street program is a national economic development model that provides support to historic downtown businesses using four transformation strategies: Design, Promotion, Organization, and Economic Vitality. This program also oversees local business incentives and micro-grants in the Downtown Paducah historic district.

The Paducah Main Street program is recognized formally through local city ordinance (Ord. No. 2014-5-8140) and is funded annually through dedicated city resources. This local Main Street program is a part of a larger network of cities transforming historic downtown districts through the Kentucky Main Street and the Main Street America organizations. Creative place-making, growing businesses, and a thriving city all begin here.

**Kentucky Small Business
 Development Center - Paducah**

270-953-0153

kentuckysbdc.com/paducah

info@kentuckysbdc.com

The Kentucky Small Business Development Center is a resource partner for the Small Business Administration, which provides technical assistance to small business owners and potential entrepreneurs.

The Kentucky SBDC has been assisting the Commonwealth's small business community for over 40 years. With 15 centers statewide and an experienced and knowledgeable staff, the Kentucky SBDC provides unparalleled business coaching and

training services to help existing business owners and potential entrepreneurs start, grow, and succeed.

Services include: one-on-one business coaching, training workshops, access to market research, loan packaging help, assistance with financial projections and information needed to make business decisions.

The Kentucky SBDC is co-sponsored by the U.S. Small Business Administration and is administered by the University of Kentucky's College of Agriculture, Food, and Environment in partnership with regional universities, community and private colleges, economic development organizations, and the private sector.

**Purchase Area
Development District**

270-247-7171

purchaseadd.org

mike.maxwell@purchaseadd.org

The Purchase Area Development District operates a Business Lending and Development Services Department to assist businesses and industries within the Purchase Region. This team utilizes regional, state, and federal resources to provide assistance for small businesses through all stages of their business from start-up through expansion. Services here also include assisting businesses with business plan development, helping entrepreneurs through the start-up process, and helping meet

the needs for an existing or expanding company. This office offers one-on-one consultations to small business owners to help with administration, management, and the financial needs of their business.

The PADD serves as an intermediary between the small business owner and the public sector to provide alternative financing options with (direct) loans to eligible businesses through federally funded financing programs. In addition, the PADD is also a Certified Development Company (CDC), giving businesses access to the highly flexible SBA 504 Loan Program. The PADD's Business Lending and Development Services Department's primary goal is to stimulate economic growth and development and to aid in the creation or retention of permanent jobs in the rural communities of West Kentucky.

Sprocket

3121 Broadway | Suite 106

270-479-6552

sprocketpaducah.com

info@sprocketpaducah.com

Sprocket is a nonprofit digital economic development organization in Paducah/McCracken County. Serving as the state's regional hub for entrepreneurship in Western Kentucky, Sprocket's mission is to help entrepreneurs move their business forward. They provide entrepreneurial support programs and facilitate connections that give small businesses the advantage needed to compete and grow in the digital economy.

Find the following at Sprocket:

- Co-working space with flexible membership options
- Business startup support and a local business accelerator
- Annual startup competition
- Networking and educational events
- Software development training

**McCracken County
Public Library**

270-442-2510

mclib.net

questions@mclib.net

The McCracken County Public Library is your partner in business success! The perfect spot to help get your business off the ground and thriving. The resources are numerous, and best of all - they are free of charge.

Free WiFi - Stay connected at the library with our free high speed WiFi. Wireless printing and use of computers are also available.

Meeting spaces and conference spaces - Do you need to conduct an interview, meet a client, take a video conference call, or hold a training for your team? Rooms are available for reservation, all for free.

Lynda.com - This leading online learning platform helps anyone learn business, software, technology, and creative skills to achieve personal and professional goals. Access a video library of engaging, top-quality courses taught by recognized industry experts. A personal subscription to this runs approximately \$30 monthly; your McCracken County Public Library card gives you access for no charge.

Laptops, Hotspots, and Faxing - Getting your business started but haven't been able to acquire all the gadgets yet? No problem! You can check out laptops and hotspots through the McCracken County Public Library, or use fax machines to send documents directly.

E-books and E-audiobooks - On the go but still want access to all the best books in business, marketing, and self-improvement? Hoopla and Libby apps let you check out content from your phone or tablet, using your library card.

Professional events - Check out the event calendar at mclib.net/calendar for a listing of upcoming programs. Some programs are taught by local industry experts related to small business and entrepreneurship, and provide educational as well as networking opportunities.


Online Business Development Tools - Databases such as Reference USA and Business Source Premier are your source for the latest in industry information, and they are available 24/7 with your library card from home, work, or on the go. Get access to the LinkedIn Learning library to view video courses taught by industry experts.

Librarians - The greatest resource at the library is the highly skilled staff! Want to find a vintage photo of your business property or do some market research? The staff is ready to help.

Library cards are free for residents in the Purchase Area. For more information, go to mclib.net. You can keep up with the library by following them on social media.

[@mclibdotnet](#) on Facebook, Instagram and Twitter

LOCAL GRANTS & INCENTIVES

	Paducah Main Street City of Paducah	270-444-8690 <i>Planninginfo@paducahky.gov</i>
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paducahmainstreet.org/doing-business-downtown



Historic Downtown New Business Grant Program

Incentivizes the creation of new businesses. Paducah Main Street provides grant funding for renovation and build out of space, purchase of new equipment, utility hook up, and marketing.

Upper Story Residential Program

Incentivizes the creation of new upper story living spaces. Paducah Main Street provides grant funding for construction of new residential units.

Roof Stabilization

Incentivizes preservation of Downtown’s historic buildings. Paducah Main Street provides grant funding for the stabilization and replacement of roofs.

Façade Micro Grant Program

Incentivizes improvements and preservation of historic storefronts. Paducah Main Street provides grant funding for exterior improvements, including paint, windows, signage, and awnings.



WORKFORCE SUPPORT

Tap into a network of support for employers, including employee training, job postings, continuing education, and more. Connect with job seekers and build the workforce you need using the partners below.

West Kentucky Workforce Board

Employer and job seeker services.

Mary Anne Medlock
Business Services Liaison,
Purchase Region
maryanne.medlock@ky.gov

300 Hammond Dr.
Hopkinsville, KY 42240
270-251-6187

Kentucky Career Center

For job seekers and employers looking to hire.

Jon Pendergrass
Manager of Career Development Office
jpendergass@ky.gov

416 S 6th St.
Paducah, KY 42003
270-575-7000

West Kentucky Community and Technical College

Workforce development, employee training, and continuing education.

Kevin O'Neill
VP of Workforce and Economic Development
kevin.oneill@kctcs.edu

4810 Alben Barkley Dr.
Paducah, KY 42001
270-534-3206

Murray State University

Source interns, recent graduates, and alumni.

Matthew Purdy
Career Services
mpurdy1@murraystate.edu

100 Oakley Applied Sciences Building
Murray, KY 42071
270-809-3375

University of Kentucky

Paducah Campus

Ben Stinnett
Career Services
ben.stinnett@uky.edu

4810 Alben Barkley Dr.
Paducah, KY 42002-7380
270-534-3304

TEMPORARY STAFFING

Adecco Staffing

2929 James Sanders Blvd | Suite D
Paducah, KY 42001
270-575-0510

paducah@adeconna.com

Perma-Staff/ People Lease

100 Fountain Ave. | Suite 420
Paducah, KY 42001
270-442-8819

jeaton@perma-staff.com

Manpower

3555 Park Plaza Dr.
Paducah, KY 42001
270-443-5557

paducah.ky@na.manpower.com

Temps Plus

4720 Village Square Dr. | Suite A
Paducah, KY 42001
270-444-0030

contactus@tempsplus.net

People Plus, Inc.

2625 Wayne Sullivan Dr.
Paducah, KY 42003
270-443-5032

gmartin@peopleplusinc.com

Wise Staffing Group

2526 Jackson St.
Paducah, KY 42003
270-443-0060

lhecklinger@wisestaffinggroup.com

UTILITIES

Atmos Energy

3510 Coleman Rd.
Paducah, KY 42001
270-685-8069

atmosenergy.com

Paducah McCracken County Joint Sewer Agency

621 Northview St.
Paducah, KY 42001
270-575-0056

jointsewer.com

Jackson Purchase Energy

2900 Irvin Cobb Dr.
Paducah, KY 42003
270-442-7321

jpenergy.com

Paducah Power

1500 Broadway
Paducah, KY 42001
270-575-4000

paducahpower.com

Kentucky Utilities

137 S 4th St.
Barlow, KY 42024
1-800-981-0600

lge-ku.com

Paducah Water

1800 N 8th St.
Paducah, KY 42001
270-442-2746

pwwky.com



STATE GOVERNMENT

The Kentucky Cabinet for Economic Development supports businesses across the commonwealth through tax incentives, grant funding, and workforce support programs. These programs are administered by three offices within the cabinet: the Office of Entrepreneurship, branded as KY Innovation, the Department for Business Development, and the Bluegrass State Skills Corporation.

KY Innovation can connect small businesses to venture capital, tax credits, and more. The Department for Business Development works with large and international companies. The Bluegrass State Skills Corporation keeps Kentucky's businesses of all sizes competitive in the global economy by providing financial assistance to train their workforce.

Find information on the following at the websites listed below.

- Starting a business
- Access to capital and funding
- Expanding your market
- Business advocacy
- Investor information
- Commercialization, accelerators & incubators
- Exporting and international facilities

State Business Licensure: KY OneStop Portal

From starting your business plan to registering your business with the Commonwealth, the **Kentucky One Stop** business portal is a "one stop shop" with tools necessary to assist you in registering and operating your business in Kentucky.

onestop.ky.gov



KY Innovation

info@kyinnovation.com

[KYInnovation.com](https://www.kyinnovation.com)

Small Businesses

CED.KY.gov/Entrepreneurship

Workforce Development

CED.KY.gov/Workforce

Exporting & International Facilities

CED.KY.gov/International/Exports



OVERVIEW OF KENTUCKY STATE FINANCIAL INCENTIVES

ENTREPRENEURS & SMALL BUSINESSES

Kentucky Small Business Tax Credit (KSBTC)

The Kentucky Small Business Tax Credit (KSBTC) program is designed to support growth and job creation through nonrefundable tax credits for eligible small businesses hiring one or more full-time persons and investing at least \$5,000 in qualifying equipment. Most for-profit businesses with 50 or fewer full-time employees are eligible for this program.

thinkkentucky.com/Entrepreneurship/KSBTC.aspx

State Trade Expansion Program (STEP Grant)

The State Trade Expansion Program (STEP Grant) is available to reimburse for allowable development expenses for Kentucky small businesses seeking international export assistance.

See section on page 34 for more details.

STEP Grants Contact Information:

KY Exports

KYexports@ky.gov

Phone: **(800) 626-2930**

Kentucky Small Business Credit Initiative (KSBCI)

The Kentucky Small Business Credit Initiative increases the availability of capital loans by using three distinct credit enhancement programs, thus reducing the risks participating lenders assume when making loans to small businesses. The initiative helps lenders finance creditworthy small businesses that would typically fall outside of their normal lending protocols.

thinkkentucky.com/smallbizlending

Kentucky Angel Investment Tax Credit (KAITC)

Kentucky's Angel Investment Tax Credit offers a credit of up to 40 percent of an investment in innovative Kentucky small businesses. Both the investor and small business must submit applications for certification and each investment must be approved in advance.

thinkkentucky.com/Entrepreneurship/KAITC.aspx

Find the most up-to-date information on Kentucky Business Incentives by visiting CED.KY.gov/Locating_Expanding/kybizince or by contacting KY Innovation at info@KYInnovation.com.



OVERVIEW OF KENTUCKY STATE FINANCIAL INCENTIVES

WORKFORCE TRAINING

Bluegrass State Skills Corporation Skills Training Investment Credit

This program provides credit against Kentucky income tax to existing businesses that sponsor occupational or skills upgrade training programs for the benefit of their employees.

thinkkentucky.com/workforce/bssc.aspx

Bluegrass State Skills Corporation Grant Reimbursement Program

This program provides matching grant funds for customized business and industry-specific training programs.

thinkkentucky.com/workforce/bssc.aspx

NEW & EXPANDING INDUSTRY

Kentucky Business Investment (KBI) Program

Provides income tax credits and wage assessments to new and existing agribusinesses, headquarters operations, manufacturing companies, coal severing and processing companies, hospital operations, alternative fuel, gasification, energy-efficient alternative fuels, renewable energy production companies, carbon dioxide transmission pipelines and non-retail service or technology related companies that locate or expand operations in Kentucky. Projects locating in certain counties may qualify for enhanced incentives.

thinkkentucky.com/kyedc/pdfs/KBIFactSheet.pdf

Kentucky Enterprise Initiative Act (KEIA)

For new or expanded companies engaged in manufacturing, non-retail service or technology activities, agribusiness, headquarters operations, coal severing and processing, hospital operations, alternative fuel, gasification, energy-efficient alternative fuels, renewable energy production companies, carbon dioxide transmission pipelines, or tourism attraction projects in Kentucky. KEIA provides a refund of Kentucky sales and use tax paid by approved companies for building and construction materials permanently incorporated as an improvement to real property. It is also available for Kentucky sales and use tax refunds for eligible equipment used for research and development, data processing equipment or flight simulation equipment.

thinkkentucky.com/kyedc/pdfs/keia.pdf



OVERVIEW OF KENTUCKY STATE FINANCIAL INCENTIVES

ENTERTAINMENT & TOURISM

Kentucky Entertainment Incentive (KEI) Program

Designed to encourage the development of the entertainment and production industry in Kentucky. The incentive provides qualifying applicants the ability to recover a portion of qualified expenditures through a refundable tax credit.

[CED.KY.gov/Locating_Expanding/KEI](https://ced.ky.gov/Locating_Expanding/KEI)

Tourism Development Act

The Tourism Development Act provides developers of approved new or expanding tourism projects the ability to recover up to 25 percent of the project's development costs over a 10-year term. Projects including, but not limited to, lodging facilities constructed on state park, federal park or national forest lands are eligible to recover up to 50 percent of the development costs over a 20-year term.

tah.ky.gov/openforbusiness/Pages/Tourism-Incentives.aspx

HIGH-TECH

Small Business Innovation Research | Small Business Technology Transfer (SBIR|SBTT) Match

Kentucky's Small Business Innovation Research (SBIR) Match program will match, on a competitive basis, Phase 1 and Phase 2 federal awards received by high-tech small businesses in or willing to move to Kentucky. Federal awards are matched up to \$150,000 to support the technical merit and feasibility of an idea or technology in phase 1 and full-scale R&D in phase 2.

kyinnovation.com/SBIR



FEDERAL GOVERNMENT

The Federal Government supports small businesses through funding and tax credits. Federal funding is always managed by a local agency, like an Area Development District. To learn more about these programs, visit the websites listed below, or contact the Purchase Area Development District.




Purchase Area Development District
270-247-7171
 1002 Medical Drive
 Mayfield, KY 42066

Certified Development Company (504) Loan Program

This program finances the purchase of fixed assets including land, buildings, machinery and equipment, and modernization or renovation of existing facilities. CDC funds cannot be used for working capital, inventory, consolidation or repayment of debt, refinancing, or financing a plant outside the U.S. and its territories. Typically, a lender institution finances 50 percent of the project, while the CDC contributes 40 percent. The remaining 10 percent must come from the borrower. Start-ups can expect to put 15 percent up front, with a 35 percent contribution from the CDC. A business must have a net worth of \$7 million or less, and an average net profit after taxes for the previous two years of \$2.5 million or less. For every \$35,000 of invested CDC funds, one job must be created, retained or meet a public purpose criteria.

purchaseadd.org

Local 504 Lender
 Mike Maxwell
 Business Lending Specialist
Purchase Area Development District
270-251-6170
mike.maxwell@purchaseadd.org

Small Business Investment Company (SBIC)

The SBIC program provides venture capital to small businesses for start-up and growth. SBICs are for-profit, privately owned investment firms licensed by the SBA. SBICs provide equity capital, long-term loans, and management assistance. There are two types of SBICs; regular and specialized (SSBIC). Specialized SBICs invest in small businesses owned by socially and economically disadvantaged entrepreneurs. To be eligible for SBIC or SSBIC financing, firms must meet the SBA's definition of a small firm.

sba.gov/partners/sbics

EB-5 Immigrant Investor

EB-5 is an opportunity for immigrants to invest in the United States in exchange for green card eligibility for themselves and qualifying family members.

uscis.gov/working-in-the-united-states

→ Select Permanent Workers, see EB-5



FEDERAL GOVERNMENT

The Micro-Loan Programs

The SBA distributes funds to private, non-profit groups who serve as intermediary lenders. SBA helps fund micro-loan programs to provide businesses access to small loans usually from \$100 to \$35,000. Several Kentucky organizations can assist with micro-loans.

purchaseadd.org

Pre-Qualified Loan Program

The U.S. Small Business Administration has created the Pre-Qualification Loan Program to help small businesses that have traditionally been underserved by the lending community. Upon approval, SBA will issue a guarantee commitment letter for up to \$250,000. Based on the commitment letter, SBA lenders can provide expedited consideration.

purchaseadd.org





FEDERAL GOVERNMENT

EXPORT-IMPORT BANK OF THE UNITED STATES

Working Capital Loan Guarantee Program

The Export-Import Bank of the United States (Ex-Im Bank) is a government agency that assists export financing of U.S. goods and services through loan, guarantee, and insurance programs. Working capital loans are guaranteed up to 90 percent of principal and interest. Working capital loans must be secured by inventory, accounts receivable, or other appropriate collateral.

Proceeds may be used for pre-export activities such as the purchase of inventory, raw materials, the manufacturing of a product, or marketing.

The Export-Import Bank
202-565-3946

exim.gov

SMALL BUSINESS INNOVATION RESEARCH PROGRAM

The Small Business Innovation Research Program (SBIR) awards grants for research and development. The program is designed to promote technology-based firms by providing “idea money” to help develop new technologies. Projects funded by SBIR are usually too early, too high-risk, or too expensive for banks, venture capitalists, or internal funding. A company must meet research requirements identified above and be a for-profit American firm with less than 500 employees. Firms may receive award money in three phases. Phase 0 funding is to support preparation of Phase 1 proposals in amounts up to \$4,000. Phase 1 is to evaluate the technical merit and feasibility of an idea.

Grant Awards are for periods of up to six months in amounts up to \$100,000. Phase 2 is to expand on the results and further pursue the development of Phase 1. Grant Awards are for periods of up to two years in amounts up to \$750,000. Only those companies awarded money in Phase 1 may compete for money in Phase 2.

U.S. SBA Office of Technology
409 Third St. W
Washington, DC 20416
202-205-6450

sba.gov/sbir



FEDERAL GOVERNMENT

U.S. DEPARTMENT OF AGRICULTURE

Guaranteed Farm Ownership and Operation Loans

Loans administered by the Farm Service Agency help farmers obtain commercial credit to establish or maintain a farm or ranch. Guarantees are provided that cover up to 90% of the value of a new loan up to \$762,000 in rural communities of 50,000 or less population. Loans may be used for purchase of land, capital improvements, livestock, equipment, quotas, bases, production, processing, marketing purposes, payment of loan closing costs, land/water development & conservation, and farm or home needs.

Direct Farm Ownership and Operating Loans

Loans are awarded to farmers who are U.S. citizens unable to obtain credit from traditional commercial sources. They must have a good credit history and a demonstrable ability to repay the loan. Maximum loan amounts for both ownership and operating loans are \$200,000. Interest rates are typically based on the government's cost of borrowing for regular loans and 4% for down payment loans.

Loans may be used for acquiring or enlarging a farm, paying closing costs, purchasing livestock, equipment supplies, closing costs, or conservation improvements.



fsa.usda.gov/programs-and-services/farm-loan-programs/guaranteed-farm-loans

<p>U.S. Department of Agriculture Farm Service Agency</p>	<p>Kentucky State Office 771 Corporate Drive Suite 100 Lexington, KY 40503</p>	<p>859-224-7601 fsa.usda.gov/state-offices/kentucky</p>
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FEDERAL GOVERNMENT

U.S. DEPARTMENT OF AGRICULTURE

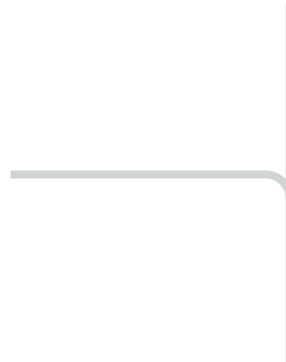
Business and Industrial Guaranteed Loans

The U.S. Department of Agriculture (USDA) provides loan guarantees through private lenders in rural areas of Kentucky. Guarantees can cover a maximum of 80 percent for loans under \$5 million, 70 percent for loans from \$5 to \$10 million, and 60 percent for loans in excess of \$10 million.

Loans must be made in an area with a population of less than 50,000. Priority is given to applications made in rural communities and towns of 25,000 or less. Funds may be used to purchase land, building, machinery, equipment, furniture and fixtures; to finance construction, expansion, repair, or modernization of buildings; to provide start-up and working capital; and to aid in agricultural production. Funds may also be used to refinance existing debt if it is necessary to save existing jobs or improve cash flow.

Business and Industrial Direct Loans

Direct loans expand the available credit for businesses that do not qualify for private funding to create/retain jobs and improve the economic climate in targeted rural communities. The loan may be used for business and industrial acquisitions, construction, expansion, repair, and development costs. Certain conditions apply to the use of funds for purchase of equipment, machinery, supplies, start-up costs, and working capital.



rd.usda.gov/programs-services/business-industry-loan-guarantees

Rural Development State Office	771 Corporate Drive Suite 200 Lexington, KY 40503	859-224-7300 rd.usda.gov/ky
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INTERNATIONAL BUSINESS

STEP Grants

Since 2011, the Kentucky Export Initiative has provided financial assistance to nearly 200 Kentucky companies seeking to export goods or services through the State Trade Expansion Program (STEP). The STEP program provides grants that can be used for a variety of trade services, including:

- Airfare (Fly America Rules, must be pre-approved)
- Meals and lodging (GSA/Dept. of State, must be pre-approved)
- Parking
- Baggage fees
- Currency exchange fees
- Ground transportation
- Trade show registration fees
- Trade show booth space
- Trade mission fees
- DOC subscription to services (GOLD Key, International Partner Search, etc.)
- Export training
- Stipends for website translations into foreign languages (up to \$3,000)
- Compliance (must be approved—up to \$3,000)

STEP Grants Contact Information:

KY Exports

KYexports@ky.gov

Phone: (800) 626-2930

Foreign Trade Zone

A Foreign-Trade Zone (FTZ) is a site that is legally considered outside of the United States of Customs purpose of duties. Goods may be brought into the site duty-free and without formal Customs entry.

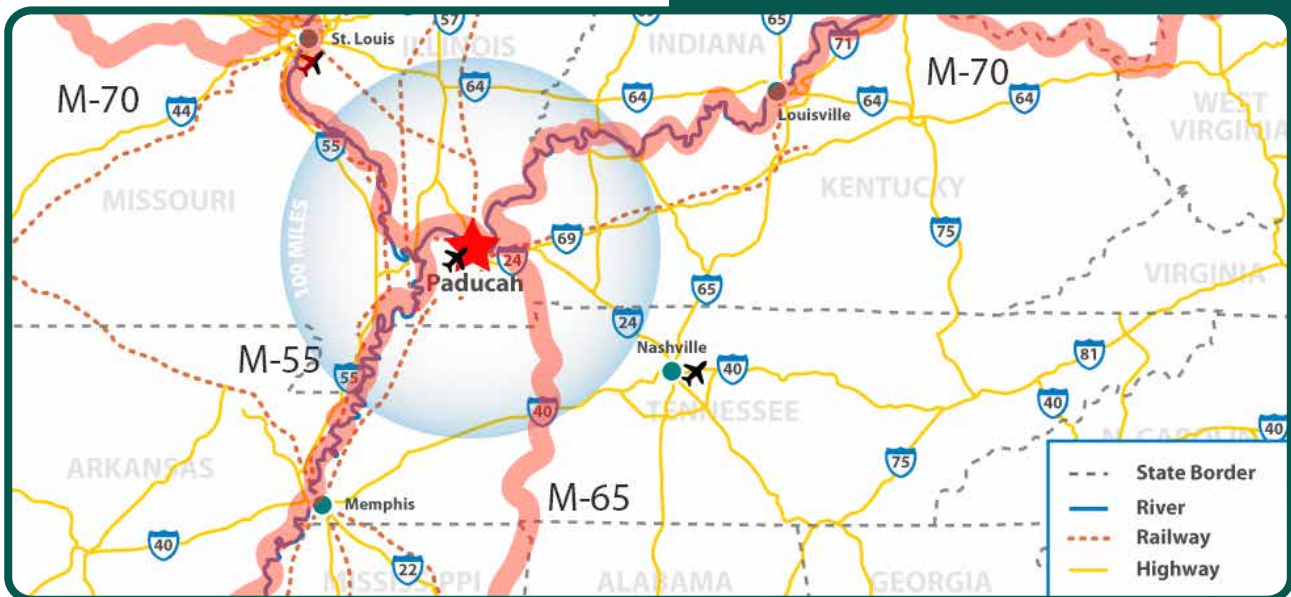
- Created by the U.S. Foreign-Trade Zone Act of 1934
- New Deal legislation
- Maintain and Create U.S. jobs and investment

Paducah Riverport Authority

2000 Wayne Sullivan Dr.
Paducah, KY 42001

Phone: 270-442-9326

info@paducahriverport.org



The information contained in this resource guide is provided for educational informational purposes only, and should not be construed as recommendation on any matter. Inclusion within this guide does not constitute an endorsement by the City of Paducah, Greater Paducah Economic Development, or Paducah Chamber of Commerce.

