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Legal Alerts for the Arizona Business Community

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Moving, Starting or Growing Your Business in Arizona: A User's Guide

by Christina Poletti

Arizona is the third-fastest-growing state in the country, with job and economic forecasts among the best in the United States, and employment growth expected to be almost as strong. People are gravitating toward Arizona for not only some of the best restaurants and mountain views, but for the extremely [business-friendly climate](#).

If you are looking to move your existing business to Arizona, interested in starting a new business in Arizona, or have an existing Arizona business that you are looking to grow, the following list of resources will help get you get started:

1. Getting Started

The Arizona Commerce Authority (“ACA”) provides a [free online checklist](#) designed to help new business owners navigate what is needed to get the business off the ground in Arizona. The checklist takes only about 10 minutes to complete and will generate resources and to-dos specific to you. The ACA also has [this helpful PDF](#) that outlines how to turn your idea into a functioning business. The PDF includes planning and communication tips, financial worksheets, and a list of research resources from across the state.

If you follow [this link](#), you'll find a short 10-step guide curated by the Arizona Corporation Commission (“ACC”) outlining what you'll need to start a business in Arizona. The ACC also has this [PDF of contact information](#) listing relevant state agencies that you may need while starting your business.

Once you have a general idea of the type of business you want to create, you'll want to think of a business name. Make sure to check with the ACC that your business name is available in Arizona by visiting [this link](#) and searching the name you'd like to use for your business. Keep in mind that there may be certain naming requirements that correspond to your entity type.

The type of company you choose to set up is one of the first and most important decisions in creating a business. You must make an informed decision about which [Arizona entity type](#) is best for you. The most popular choices are corporations and limited liability companies (LLCs). It may be desirable to file a Subchapter S tax election for your corporation.

Once you have landed on your entity structure and name, you can reserve that name for up to 120 days, which will give you time to file the proper paperwork for your business and purchase a domain name. Name reservations are \$45 and can be coordinated [here](#).

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2. Finding Funding

Securing capital can be one of the hardest parts of a new business venture and you must be careful to avoid hidden traps that may implicate securities laws or unwanted tax liability. While legal counsel should be involved if capital financing is sought, the ACA provides a very helpful resource for Arizona business owners, and [their website](#) periodically posts grant opportunities, competitions, tax relief programs, and more.

According to the ACA, the primary source of capital for most new businesses is from personal savings or other personal resources such as friends and family. However, for many businesses that are still interested in growing, owners look elsewhere for the capital to create a thriving business model. If you are interested in looking at other options for funding your business, take a look at the [ACA Financial Options and Funding Sources Guide](#). There you'll find information on different types of loans, tips on applying for loans, available tax credits and other incentives, and links to local venture capital firms.

3. Growing Your Business

Arizona is the perfect place to grow your business and your network. There are many different business affiliations to belong to where you can meet likeminded individuals, expand your network, and make new connections. Joining a chamber of commerce is a great place to start, and the ACA compiled a [list of all of the chambers of commerce](#) and other associations across the state so you can find the best networking organization for you.

The state of Arizona, as well as the three major state universities, each have programs to help grow your business. Follow [this link](#) for a list of all relevant programs, such as ASU Venture Catalyst, Arizona Center for Innovation, and more.

Arizona is ready to be your business's home, and we are here to help make your transition as smooth as possible. For more information regarding starting your business in or bringing your business to Arizona, contact any member of Kutak Rock's Scottsdale Corporate & Securities Practice Group. You may also visit us at www.kutakrock.com.

