



Business Development Services at

Coastal Enterprises

April 10, 2025





Coastal Enterprises

OUR MISSION

CEI works to build a **just, vibrant and climate-resilient future** for people and communities in Maine and rural regions by integrating finance, business expertise and policy solutions in ways that make the economy work more equitably.



OUR GOALS



A MORE EQUITABLE MAINE
ECONOMY



A JUST TRANSITION TO A
CLIMATE-RESILIENT FUTURE



CONTRIBUTE TO SYSTEMIC
CHANGE



Coastal Enterprises

OUR IMPACT

\$34.4M

Lent or Invested
in Maine

\$88.9M

Lent or Invested
Nationally (Maine
inclusive)

2,850

Business
Development
Clients Served

114

Companies that
Received Good
Jobs Advising

1,008

Financial
Development
Clients Served

\$12.5M

Grant Dollars
Processed

34

Bills Testified On

FY2023

October 1, 2022 - September 30, 2023

CEI

Coastal Enterprises



**BUSINESS
DEVELOPMENT
SERVICES**



BUSINESS DEVELOPMENT SERVICES

SMALL BUSINESS DEVELOPMENT

One-on-one business advice, cohort-based programs and trainings for entrepreneurs

WORKFORCE SOLUTIONS

Coaching businesses on how good jobs can create competitive advantages and improve financial performance

FINANCIAL DEVELOPMENT

Financial wellness and credit building for entrepreneurs

CLIMATE & SUSTAINABILITY

Advising on integrating climate resilience and environmental sustainability into business operations

FOOD SYSTEMS ON SEA & LAND

Expert, targeted business advice for land and sea food harvesters, producers and distributors

CHILD CARE BUSINESS LAB

Cohort-based program for people looking to start a new home- or facility-based child care

WEATHERIZATION BUSINESS LAB

Cohort-based program for people starting or expanding a business to offer weatherization services



WHAT WE OFFER



COHORTS &
COURSES

WORKSHOPS &
EVENTS

ONE ON ONE
ADVISING



OUR SERVICES CAN HELP YOU



BUILD & HONE YOUR
BUSINESS SKILLS



BOOST YOUR
CONFIDENCE



DEVELOP YOUR
BUSINESS IDEA



PREPARE TO ACCESS
CAPITAL





FINANCING FOR BUSINESSES & REAL ESTATE

DEBT

Business Loans

Wicked Fast Microloans*

Business loans up to \$1MM

Riba-Free Loans

Specialty Loans

Child Care*

Fisheries & Aquaculture*

Meat & Poultry Processing

Solar

Nonprofits

Real Estate Financing

Construction/Bridge

Predevelopment Loans

Nonprofits & Community Facilities

State Historic Tax Credits* (30 FSI)

*Available Maine Only

EQUITY

New England

Revenue-Based Financet

National

Venture Capital (CEI Ventures)

New Markets Tax Credits
(CEI Capital Management)

National

Real Estate
(CEI-Boulos Capital
Management)



STAGES OF DEVELOPMENT

IDEA

- People love my baking/craft/etc. and tell me I should sell it.
- I have a great idea, but don't know where to start!

STARTUP

- What should I charge?
- How do I find customers?
- What do I need to be a "legitimate" business

GROWTH

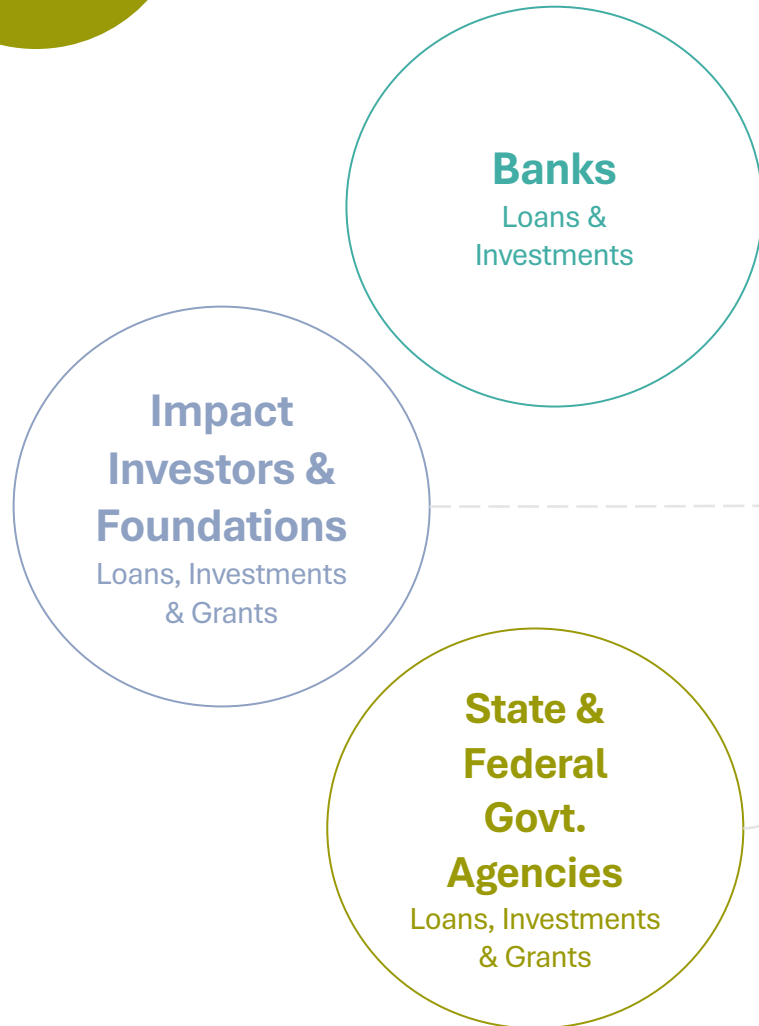
- I need more staff!
- I need more space!
- How do I keep up?

EXIT/SALE

- I'm ready to retire or do something new – now what?



OUR RATES



CEI combines capital and income from a variety of sources over time to fund our work, which determines our cost of capital and makes us less susceptible to changes in market rates.



This cost guides our interest rates, which are then adjusted for risk and mission alignment.



Purpose of this Webinar

Checklist to start a business:

- Market Research
- Business Plan
- Choose your entity type
- Naming and Location
- Insurance, Licenses, Permits
- Show me the money!
- Legal
- Taxes
- Employees - Build the Team



How to Use this Checklist





Market Research

- Feasibility & Planning
- Primary and Secondary
- How to do it
 - Get out and talk to customers!





Business Plan

- What is it?
 - Narrative
 - Numbers
- Do I need one?
- Objective/Audience?





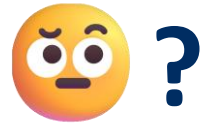
Choose a Legal Entity



Liability

Investors

Employees/
Contractors



Bookkeeping

Legitimacy

Taxation



Naming: Common Challenges

- DBA=“Doing Business As”
- LLC & Corporations/Entity Names
- “Protection” and Trademarks





Location

Either a gimme or your biggest headache...

- Rent/lease, buy, or home?
- Location, Location, Location
—Myth or Fact?
- Priorities
- Resources
- Zoning





Insurance

- General Business Liability
- Worker's Compensation
- Health
- Auto/Property
- Key Man





Licenses & Permits

- “Business License” ? Talk to your municipality
- [Maine Business Answers](#)
- Timing

A secure, online service provided by the Department of Economic & Community Development

BUSINESS ANSWERS



BUSINESS ANSWERS



I want to...

- Start a business in Maine.**
(Get help determining the business licenses and permits you'll need to start your business)
- Search for a license or permit.**
(Find the a specific business license or permit by keyword, category or agency.)

[Go »](#)

Business Answers helps you find what you need to start and do business in Maine.

Need help now?

Contact us weekdays between the hours of 8:00 a.m. and 5:00 p.m. eastern time.
1-800-872-3838 in Maine or 1-800-541-5872 from outside of Maine

You can also e-mail us at business.answers@maine.gov

Service Information

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...or sign in to your Business Answers account using your username and password. *Required fields.

Email*

Password*



[Home](#) » [Business](#) » Business Licensing

BUSINESS LICENSING

How to Get a Business License

General licenses to operate a business are managed at the town/city level in Maine. Contact your town office for information. To obtain contact information for your town office or to locate your municipal website, visit the [Maine.gov Local Government portal](#).

Corporations must register with the State of Maine [Bureau of Corporations](#).

Certain professions and types of businesses require additional permits and licenses:

- Professional Licensing - see [Resources by Profession](#)
- [Register online for Maine sales & use tax and/or income tax withholding](#)
- [Eating & Lodging Establishment Inspections & Licensing](#)
- [Liquor Licensing: Application and Renewal](#)
- [Motor Vehicle Mechanics, Inspection Stations & Sticker Sales](#)

TOP ONLINE SERVICES

[Corporate Fraud Monitoring](#)

[Corporations Search](#)

[UCC Filing](#)

[Corporate Annual Reports Filing](#)

[Tax Filing & Payment Services](#)

[Business Answers](#)

[\[More Online Services \]](#)

RELATED AGENCIES

[Geographic Information, Maine Library of](#)

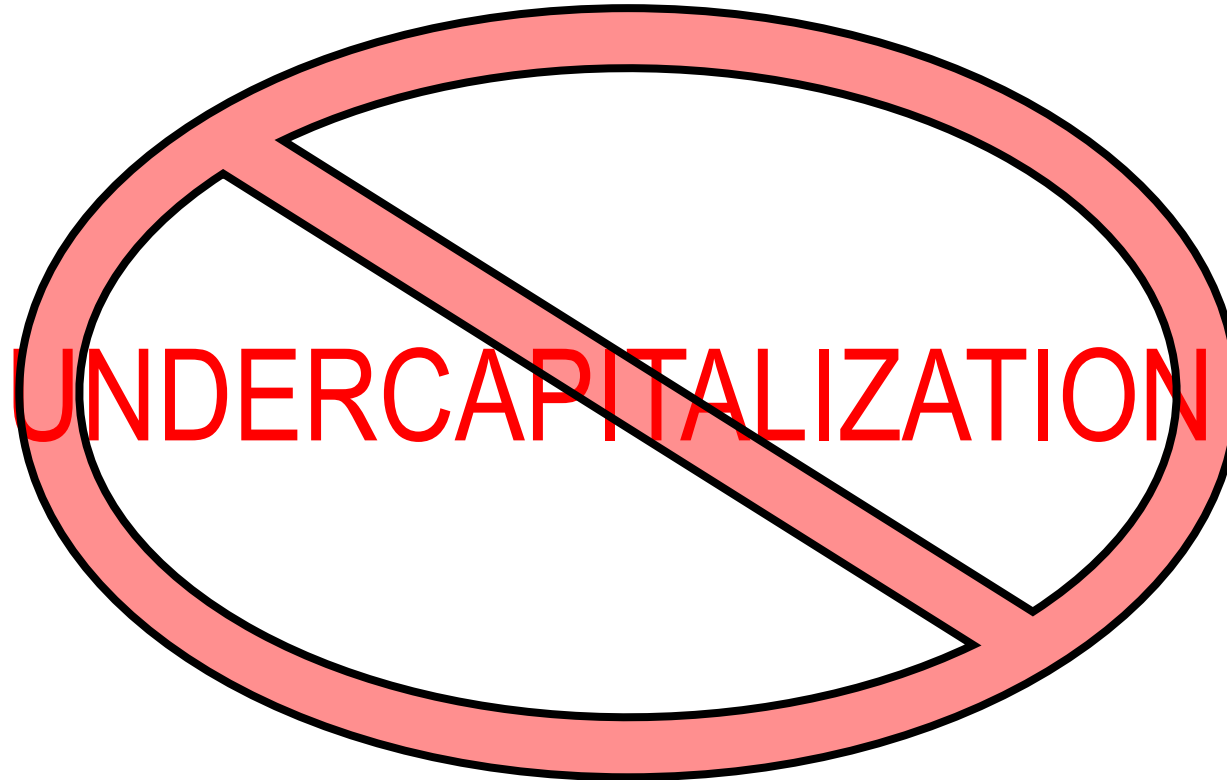


Financing





Financing-Sources & Uses of Funds





Cash Flow Projections

Why?

- Feasibility
- Financing
- Pricing/Hiring Decisions
- Budgeting
- Seasonality
- Goals





Let's Talk Taxes

- Income Taxes
- Self Employment Taxes
- Payroll Taxes
- Sales Tax
- Budgeting

HIRE A PRO!



Do I Need An Attorney?

Maybe...

Possible Needs:

- Understand Liability
- Entity Formation (esp. w/ partners)
- Lease/Purchase and Sale
- Contracts
- Trademarks/Patents





What's a Tax ID #? EIN/TIN

- **EIN**=Employer ID Number=**TIN**=Tax ID Number
- Business SSN
- Do you need one? **IT DEPENDS**
- Should you get one? **PROBABLY**
- **DO NOT PAY FOR AN EIN/TIN!!!**
- You will need an EIN if you apply for loans/financing



<https://www.irs.gov/businesses/small-businesses-self-employed/apply-for-an-employer-identification-number-ein-online>

More Paperwork!

- Maine Retirement– MERIT Program
 - You must provide your employees the option to participate in this program or to opt-out. If they do not opt-out then 5% of their gross pay will be contributed to the Maine Retirement Investment Trust. You must get set up at MeritSaves to either do this via your payroll company or through their website.
- Maine Paid Leave Program
 - 15 or more employees contribute 1% of wages and may deduct 50% from employee wages
 - 15 or fewer employees contribute .5% of wages and may deduct the full amount



Hiring Employees

- Employee v. Independent Contractor (More info at [Maine DOL](#))
- Policy Manuals/Employee Handbooks
- Managing Payroll
- Scheduling



Grand Opening!

- Marketing
- Connect: Municipality & Neighbors
- Positive Press/Donations?
- Give-a-ways, games, prizes, free samples, etc.
- Be ready...



Questions
?





Coastal Enterprises



THANK YOU

Apply for Advising Services:

[CEI Business Advising Application](#)

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