

Starting a Government Contracting Business

By: Toby Johnathan Wesley

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TOBY J WESLEY

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DEDICATION

I'm dedicating this book to my mom, because I'm so Thankful for all she has done, and to My future family, that I don't know as of yet this is certainly for you. I wrote this book to help people understand doing business with the Government, as well as to leave a legacy of the knowledge that I have acquired. I don't like to use the word hate, but I hate to have a type of knowledge or wisdom and don't share it, because if you have some type of knowledge or even wisdom and you don't share it, it is like you never had the information anyway. If I can

genuinely help the next person be gently successful or just a little successful, then I have completed my mission.

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PREFACE

The reason for writing this book, is that I have a vast knowledge of this subject of Government Contracting. I'm not saying that I know every single aspect of Government Contracting, but I do have a lot of experience with Government Contracting in my short time doing them. I believe that the one prominent reason that I have a great knowledge about this subject, is not that I'm the smartest guy around. I just believe that I had a little help along, with a lot of inspiration on this subject. I have made my share of mistakes and this is what helped my development. I have failed and succeeded through trial and error. My great wish is that the person reading this will learn from my success and failure.

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FORWARD

It is a pleasure for me to be a part of this project. First of all, I believe that whoever reads this book, will get not just a great deal of knowledge, but some humor and enjoyment. The biggest reason why someone should read this book is Toby has real experience, not just from what someone told me or him. Toby has been in the fox hold and had to figure out his own way in and out of the fox hole. I have watched him work the system and learn the system. Toby has gotten a lot of encouragement from multiple people to write this book, because so many people would come to him asking for advice and a number of people in his circle suggested that he write this book. Now just because I'm his mother does not mean that, I'm showing bias, well maybe a little bias, but really it's a great book with great information. Love you son.

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CHAPTER 1

YOU NEED TO SET UP AN LLC/ LIMITED LIABILITY COMPANY

You need to set up an LLC that is an abbreviation for Limited Liability Company. This company is simply set up to protect you and the member or members of your organization from liability. This company will protect you from most liabilities. Let me be clear it protects you from most liabilities not all liabilities, you still may need an umbrella insurance policy depending on the type of business you may be doing. An additional form of protection, I would suggest is an operating agreement for yourself if it is a single member LLC or if it is a multi-member company you need an operating agreement even more to explain the duties of what each person is responsible for and what the business actually does. Now you just witnessed the previous statement of single member vs multi member these are simple terms. There is more research that you can do, to get a full understanding and what form of an LLC can be beneficial for you and your organization. It never hurts to educate yourself more on this topic. You may ask the question of can I do Government Contracting without a company whether that be an LLC or any other type of corporation? The answer would be yes you can, but there's always a but the Government prefers to do business with a business not a person. Remember businesses like to do business with other businesses and the government is a business, a very big business. Last thing on LLCs is you can set one up yourself, if you have experience and time to understand, but if you don't have the experience or the time to learn and or figure it out, my recommendation would be to contact some type of professional ie, an LLC expert or a lawyer for of course a small fee. Remember you will also have a small amount of yearly maintenance for your LLC, and of course you need to do a name check when starting your LLC.