



Michael Watson
SECRETARY OF STATE

BE YOUR OWN BOSS EDUCATOR RESOURCES

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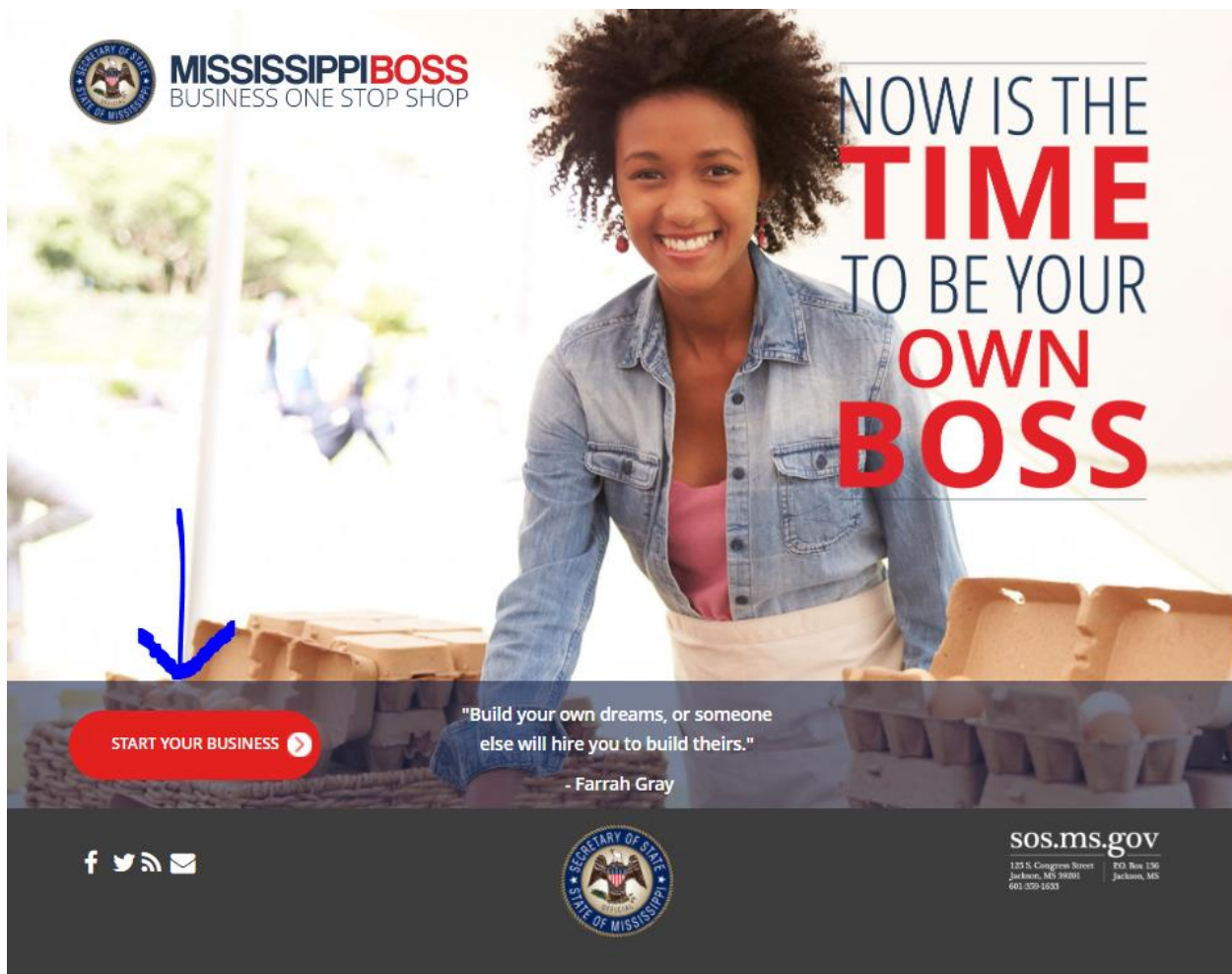


MS Boss User Instructions

The Mississippi Boss tool is located at <https://www.ms.gov/sos/onestopshop/>.

The interview-based tool will walk you through five questions about your business and generate a document based on your answers. The document contains next steps for getting your business established, complete with contact information of necessary agencies at the Federal, state, and local levels.

Simply click on the “Start your business” button to start the interview.



All screenshots are from <https://www.ms.gov/sos/onestopshop/>. For more information or assistance, email externalaffairs@sos.ms.gov.



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The first question is whether your company will be a Mississippi based company or from another state or country. The registration process is different for companies from outside the state.

MISSISSIPPIBOSS
 BUSINESS ONE STOP SHOP

1 LOCATION
 2 TYPE
 3 CITY
 4 TAX ID
 5 EMPLOYEES

Do you want to form a new Mississippi company or register your existing foreign company?

☒ Form a new domestic (Mississippi) company
☐ Register an existing foreign (out of state) company
☐ Not sure yet

Need Help?

"Domestic" means your business is formed in and operates under the laws of the state of Mississippi.

A company is considered "foreign" if it is already formed in another state and under the laws of that state. A company formed in Mississippi is considered "domestic."

Other Helpful Links

[More about corporate structures](#)

NEXT

All screenshots are from <https://www.ms.gov/sos/onestopshop/>. For more information or assistance, email externalaffairs@sos.ms.gov.



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Question 2 is asking about the legal structure of your business. The decision about the structure of your business should be made with guidance from an attorney or CPA. Each structure is described briefly in the MS Boss tool if you hover over the structure name, and if you choose “not sure yet” for this interview question, the description of each structure will be included in your report.

1 LOCATION
2 TYPE
3 CITY
4 TAX ID
5 EMPLOYEES

What will the structure of your business be?

- ☐ Sole Proprietorship
- ☐ General Partnership
- ☐ LLP, Limited Liability Partnership
- ☐ LP, Limited Partnership
- ☐ Corporation
- ☐ LLC, Limited Liability Corporation
- ☐ Nonprofit
- ☒ Not sure yet

BACK
NEXT

Need Help?

Choosing the right business entity structure protects you from liability and determines tax treatment by the federal and state governments, management structure, future ownership, and capitalization. A lawyer, CPA, tax advisor or financial advisor can help you decide which structure is best for your business.

Other Helpful Links

[More about corporate structures](#)

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Question 3 asks which County and City your business will be located in. This information is important because the report will provide specific contact information to local authorities you will need to contact to establish your business.

MISSISSIPPIBOSS
 BUSINESS ONE STOP SHOP

1 LOCATION
 2 TYPE
 3 CITY
 4 TAX ID
 5 EMPLOYEES

What city will you be operating in?

County:

Lee

City:

Tupelo

☐ Not sure yet

BACK NEXT

Need Help?

Depending on the type of business you are opening and the products and services you will be selling, there may be specific city regulations, permits and licenses that apply.

Other Helpful Links

Professional Licensing Links

NACIS code search

All screenshots are from <https://www.ms.gov/sos/onestopshop/>. For more information or assistance, email externalaffairs@sos.ms.gov.



Question 4 asks whether you have acquired your federal employee identification number (FEIN). This number will be the number that identifies you with the IRS. It's like a Social Security Number for your business and will be necessary for paying federal employment taxes and other things.

MISSISSIPPIBOSS
 BUSINESS ONE STOP SHOP

1 LOCATION
 2 TYPE
 3 CITY
 4 TAX ID
 5 EMPLOYEES

Have you secured a Federal Employee Tax ID (EIN)?

☐ Yes
☒ No
☐ Not sure yet

BACK NEXT

Need Help?

The Federal Employer ID Number (EIN) is used to report withholding taxes. Almost all businesses are required to obtain one.

You should complete all business formation filings with the Secretary of State before applying for a Tax ID.

Other Helpful Links

Employer ID Numbers


All screenshots are from <https://www.ms.gov/sos/onestopshop/>. For more information or assistance, email externalaffairs@sos.ms.gov.



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The final question asks you about whether you will have employees or not. Businesses that have employees have additional regulations and requirements and the MS Boss report will provide you with contact information for each of these agencies.


MISSISSIPPIBOSS
 BUSINESS ONE STOP SHOP

1 LOCATION
 2 TYPE
 3 CITY
 4 TAX ID
 5 **EMPLOYEES**

Will you have employees?

☐ Yes
☐ No
☐ Not sure yet

Need Help?

Businesses with employees are required to file federal and state employee verification documents.

Other Helpful Links

- MS.gov Employer Information
- Mississippi New Hire Reporting
- Mississippi Employment Tax Information
- Mississippi Worker's Compensation Information

All screenshots are from <https://www.ms.gov/sos/onestopshop/>. For more information or assistance, email externalaffairs@sos.ms.gov.



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Once you submit this final answer, you will be given a pdf document that you can interact with live on the screen. You can also print it or have it emailed to you as a pdf form with live links available.



MISSISSIPPI BOSS
BUSINESS ONE STOP SHOP



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Success - You are well on your way to starting your own business. Based on your answers, we have created a list of what you will need to provide to the State, county and city government.

Please note, this information is supplied as a guide and should not take the place of legal advice. The Secretary of State's Office recommends the consultation of a lawyer or accountant when forming a business.

Print

Email

JUMP TO

- Start your business in Mississippi
- Open Your Business
- Business Type
- County and City
- Filing Federal Business Taxes
- Filing State Business Taxes
- Employee Verification
- Business Insurance
- Other Registrations
- Special Registrations

START YOUR BUSINESS IN MISSISSIPPI

The Mississippi Secretary of State's Office would like to assist you in starting your new business. What may seem like a daunting task may be accomplished with relative ease, once you have chosen the type of business which best fits your needs. It is important to consider all of the possibilities when choosing your business structure.

Business Entities

Business may be conducted in Mississippi using many different types of entities, which may require registration with the Secretary of State. Each has advantages and disadvantages. When choosing how you want to operate your business, it is important to keep in mind:

- How many owners you will have.
- The relationship among the co-owners.
- The ability to sell your ownership interest.
- Liability for taxes and business debts.
- Record keeping requirements.

All screenshots are from <https://www.ms.gov/sos/onestopshop/>. For more information or assistance, email externalaffairs@sos.ms.gov.



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Success — You are well on your way to starting your own business. Based on your answers, we have created a list of what you will need to provide to the State, county and city government.

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Start your business in Mississippi

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- How many owners you will have.
- The relationship among the co-owners.
- The ability to sell your ownership interest.
- Liability for taxes and business debts.
- Record keeping requirements.

We recommend consulting with an attorney or accountant to determine the appropriate type of entity before setting up your business.

Business Plan

Now that you are starting your business, you will want to begin writing your business plan. A business plan is just a roadmap defining your business and identifying your goals, and how you will achieve them. There are basic components every good plan should include, and resources available to help you craft a business plan.

For more information and assistance with writing a business plan, contact the [Mississippi Small Business Development Center](#).

[MS.gov Business resources quick links](#)

Financing

The old saying "it takes money to make money" holds true for any new business venture. How you finance your business can affect your ability to hire staff, buy goods, acquire licenses, expand and grow.

For more information on business financing contact the [Mississippi Small Business Development Center](#).

The Mississippi Development Authority's [Minority and Small Business Development Division](#) supports minority-owned, woman-owned, and other small businesses with a variety of programs and services that encourage business growth opportunities, financial resources, and capacity building to increase both their scale and market competitiveness.

Crowdfunding - Invest Mississippi

Crowdfunding is a way for businesses to raise money by soliciting and accepting small monetary amounts from a large number of people.

- **Equity Crowdfunding:** a way for businesses to raise capital by accepting investments of small monetary amounts from multiple people. Investors receive an equity interest in the business based on the amount of their investment. The exchange of equity in the business for a monetary investment is a security and subject to State and federal securities laws.
- **Donation Crowdfunding:** a way for individuals or businesses to collect pledges or donations of money from multiple people (donors) who support a platform or cause and, in turn, receive a reward or experience. Donation crowdfunding is typically done via websites such as Kickstarter.com, GoFundMe.com, and Indiegogo.com. Unlike equity crowdfunding, donations are not subject to State and Federal securities laws because donors do not receive ownership in the business.

Equity Crowdfunding is now available in Mississippi through administrative rules recently adopted by our Agency.

For more information on Invest Mississippi Crowdfunding, visit <https://www.sos.ms.gov/crowdfunding>. Or you may contact our Office.

Mississippi Secretary of State
Securities Division
 125 South Congress Street
 Jackson, Mississippi 39201
 (601) 359-1334
crowdfunding@sos.ms.gov
<https://www.sos.ms.gov/crowdfunding>

**The Secretary of State does not recommend any securities and does not confirm the accuracy or determine the adequacy of a crowdfunding offering. A filing of an offering with the Secretary of State under this Rule does not mean the Secretary of State has passed on the merits of the offering.*

Regardless of the State you open or business, or the entity you choose, please contact our Agency..

For assistance with Mississippi state business requirements contact:

Mississippi Secretary of State
Business Services
 125 S. Congress St.
 Jackson, Mississippi 39201
 (601) 359-1633
<https://www.sos.ms.gov/>

Open Your Business

Most new businesses in Mississippi are required to register with the Secretary of State's Office. To see if your business is required to register, contact:

Mississippi Secretary of State

Business Services

125 South Congress Street

Jackson, Mississippi 39201

(601) 359-1633

business@sos.ms.gov

[Secretary of State Doing Business in Mississippi Guide](#)

Online services and forms

- [Online Services Directory](#)
- [Secretary of State online business filing system](#)

Domestic

"Domestic" means your business is formed in and operates under the laws of the State of Mississippi. Be sure to submit the appropriate domestic - and not foreign - filings associated with your entity when you register with the Mississippi Secretary of State. All business filings must be submitted online. Many are approved immediately.

[Secretary of State Business Services](#)

Business Type

Sole Proprietor

In a sole proprietorship one person owns and operates the business. Because a sole proprietorship is not incorporated, it requires no filing with the Secretary of State. The individual owner is personally responsible for the debts and obligations of the business. Earnings are generally taxed as personal income for the owner.

Limited Partnership

This business entity is a partnership with two levels of partners: general partners and limited partners. A general partner makes the business decisions and controls the business. The limited partner has a stake in the company, usually through an investment of capital, but has limited control over business decisions. A Certificate of Limited Partnership must be filed with the Secretary of State.

General partners are personally liable for the debts and obligations of the partnership. Limited partners are only liable to the extent of their investment in the company. Earnings for all partners are generally taxed as personal income.

Limited Liability Corporation

A limited liability company may be owned by one or more persons. The owners are called “members.” All members may participate in managing the company or one or more members may be chosen to make decisions. Forming an LLC requires filing a Certificate of Formation with the Secretary of State.

Members of an LLC are not personally liable for the debts or liabilities of the company. Earnings may be taxed in several different ways. An LLC may have different levels of membership. The members may develop an operating agreement to govern the company. Limited liability companies generally have fewer formal record keeping requirements than corporations.

Mississippi has one of the most modern and comprehensive LLC statutes in the country.

Corporation

A corporation may be owned by one or more persons. Owners are called “shareholders.” A corporation is created by filing Articles of Incorporation with the Secretary of State. Corporations have officers elected by a board of directors that are elected by the shareholders. Corporations operate by a set of rules called “bylaws,” which are drafted by the company and adopted by the shareholders. Bylaws are not filed with the State.

Shareholders of a corporation are not personally liable for the obligations of the company. Unlike an LLC, a corporation is subject to corporate income taxes on its revenues. Profits distributed to the shareholders may be taxed as income.

An “S corporation” under the Internal Revenue Code is formed in the same fashion as a regular corporation. Sub-chapter S corporations may have some tax advantages but also must follow very specific rules. Obtaining tax planning advice when deciding to set up this type of company is recommended.

Nonprofit Corporations

A nonprofit corporation may be formed for any lawful purpose. The Articles of Incorporation must be filed with the State and must indicate the initial nonprofit activity of the company. Nonprofit corporations are generally run by a Board of Directors and may also have members. Members of a nonprofit may not be paid, and the revenues of the company further its nonprofit goal.

A charity is a type of nonprofit corporation which solicits donations beyond its members. Special IRS rules govern charities. In addition, charitable organizations must register with the Charities Division of the Mississippi Secretary of State and unless an exemption is granted, file a report disclosing their donations and expenditures each year.

Limited Liability Partnership

A limited liability partnership (LLP) allows all the partners to take an active role in the management of the business while offering members some liability protection from actions of the other partners, the partnership and

the partnership employees.

Limited Liability Partnerships:

- Are treated like partnerships by the Internal Revenue Service
- Are required to file informational returns with the Internal Revenue Service and Mississippi Income Tax Division
- Do not provide liability protection to individual partners for their own actions
- Are created by filing a Qualification of Limited Liability Partnership with the Secretary of State
- Must file an annual report with the Mississippi Secretary of State

Register online with the Mississippi Secretary of State

To form the business entity of your choice, please visit the Business Formation and Services home page of the Secretary of State's website at <https://www.sos.ms.gov/>. You may review a PowerPoint demonstration of our online filing system as a guide for the filing process. Then click the "File Business Documents" link to set up your personal filing account. This will allow you to file all of your business documents with the Secretary of State.

County and City

Lee County

P.O. Box 1785

Tupelo, Mississippi 38801- 1785

(662) 841-9110

Lee County Online

Tupelo

P.O. Box 1485

Tupelo, Mississippi 38802

(662) 841-6513

City of Tupelo Online

Permits

You may be required to apply for permits and licenses from your local government (e.g., city or county). Different locations have different requirements. The following are common types of local permits and licenses.

- **Business Licenses / Tax Permits**

From your city or county clerk or revenue department. Many jurisdictions require a trader's license or tax certificate in order to operate.

- **Building Permits**

From your city or county building and planning department. This permit is generally required if you are constructing or modifying your place of business.

- **Health Permits**

From your city or county health department.

- **Occupational Permit**

From your city or county building and planning development department. This permit is required for home-based business in some jurisdictions.

- **Signage Permits**

From your city or county building and planning department. Some jurisdictions require a permit before you

can erect a sign for your business.

- **Alarm Permits**

From your city or county police or fire department. If you have installed a burglar or fire alarm, you will likely need an alarm permit.

- **Zoning Permits**

From your city or county building and planning department. This permit is generally required if you are developing land for specific commercial use.

- **Alcohol & Tobacco Permits**

Any business selling alcohol and or tobacco must obtain both city and state permits.

Alcoholic Beverage Control

1286 Gluckstadt Road

Madison, Mississippi 39110

(601) 856-1301

<https://www.dor.ms.gov>

Tobacco Control Board

805 South Wheatley Boulevard

Suite 400

Ridgeland, Mississippi 39157

(601) 991-6050

<http://www.msdh.state.ms.us>

Filing Federal Business Taxes

The Federal Employer ID Number (EIN) is used to report withholding taxes. Almost all businesses are required to obtain one.

Apply for a Federal Tax ID number:

United States Internal Revenue Service

1 (800) 829-4933

<http://www.irs.gov>

Filing State Business Taxes

Businesses operating in Mississippi are required to register for one or more tax-specific identification numbers, licenses or permits, including income tax withholding, sales and use tax (seller's permit), and unemployment insurance tax.

Some forms will ask for an NAICS number, which is a number associated with the type of business you have so that it can be categorized appropriately. The [NAICS Association website](#) has a list of NAICS numbers for reference.

Contact the Mississippi Department of Revenue for more information about business registration and your tax obligations

Department of Finance and Administration

500 Clinton Center Drive

Clinton, Mississippi 39056

(601) 923-7700

<https://www.dor.ms.gov>

Links

- [Mississippi Tax Payer Access Point](#)
- [Excise Tax](#)
- [Income Tax Withholding Tax Tables](#)
- [Franchise Taxes](#)

Employee Verification

Businesses with employees are required to file federal and state employee verification documents. Below is a list of links to help you get started. You should contact the State and IRS to make sure you have filed everything.

Mississippi Secretary of State

Business Services

125 South Congress Street

Jackson, Mississippi 39201

(601) 359-1633

United States Internal Revenue Service

1 (800) 829-4933

<http://www.irs.gov>

Links

- [Mississippi.gov Employer Information](#)
- [Mississippi New Hire Reporting](#)
- [Mississippi Employment Tax Information](#)
- [Mississippi Worker's Compensation Information](#)

Business Insurance

Stay protected as a business owner, you will want to consider obtaining business insurance to protect your business and yourself.

Insurance

Though business insurance is an added expense, in many cases, it is also tax deductible. There are many different types of insurance and the level of coverage needed may depend on many aspects of your business. Please visit the [Small Business Administration](#) website for more information.

Workers Compensation Insurance (WCI)

In most states, you must fill out Workers Compensation Insurance forms. If your business does not fall into the category requiring this insurance, you may still need to attest you do not provide WCI. Please visit or contact the Workers Compensation Commission to determine what forms are required for your business. For more information, please contact [Mississippi Workers' Compensation Commission](#).

Other Registrations

After setting up your business entity, you may have additional required registrations with other governmental agencies.

- The Internal Revenue Service: Many entities, such as corporations and nonprofits, are required to obtain a Federal Tax ID Number or a Federal Employee Identification Number (EIN). Other entities may need this number, particularly if the business will have employees. You must contact the IRS in order to obtain a Tax ID number. Please visit www.irs.gov for more information.
- Mississippi Department of Revenue: The Mississippi Department of Revenue collects state taxes including income tax and sales tax. Most entity types will be required to register with the Department of Revenue. Companies may register online at www.dor.ms.gov.
- Unemployment Insurance Registration: If your company has employees, you may need to register for unemployment insurance with the Mississippi Department of Employment Security. If you are not certain about the need for unemployment insurance, seek professional financial or legal advice. Additional information can be found online at www.mdes.ms.gov.
- Charities Registration: A nonprofit Corporation planning to solicit contributions from the public through any means, including the Internet, may be required to register with the Secretary of State's Charities Division prior to beginning any solicitation efforts. This registration is separate and in addition to any required filings with the Business Services Division. To discover whether your charity must register, you may call the Charities Division at 601-359-1371.
- Obtaining 501(c)(3) Tax Exempt Status: If a nonprofit Corporation is organized and operated exclusively for a charitable, religious or educational purpose, it may also qualify for federal tax exempt status under section 501(c)(3) of the Internal Revenue Code. Please visit www.irs.gov or consult a tax advisor for further information on obtaining tax exempt status.

Special Registrations

Companies engaging in certain types of business may be required to file additional registrations, pass examinations or provide certifications to other agencies or boards of the State of Mississippi. If you believe your business may have such a requirement, please contact the appropriate agency or visit their website. For your convenience, some of the state agencies or boards are listed below.

A complete list of Mississippi Agencies can be found [here](#)

Agency	Contact
Agricultural Aviation Board of Mississippi	662-258-3474
Department of Agriculture and Commerce	601-359-1100
Board of Architecture	601-856-4652
Department of Banking and Consumer Finance	601-359-1031
Board of Barber Examiners	601-359-1015
Board of Chiropractic Examiners	662-773-4478
Board of Cosmetology	601-354-5315
Board of Dental Examiners	601-944-9622
Board of Engineers and Surveyors	601-359-6160
Department of Environmental Quality	601-961-5241
Board of Contractors	601-354-6161
Examiners for Licensed Professional Counselors	662-716-3932
Examiners for Social Workers & Marriage/Family Therapists	601-987-6806
State Board of Funeral Service	601-932-1973

<u>Gaming Commission</u>	601-576-3800
<u>Board of Registered Professional Geologists</u>	601-354-6370
<u>State Department of Health</u>	601-576-7400
<u>Institutions of Higher Learning</u>	601-432-6647
<u>Department of Insurance</u>	601-359-3569
<u>Board of Massage Therapy</u>	601-919-1517
<u>Board of Medical Licensure</u>	601-987-3079
<u>Mississippi Auctioneer Commission</u>	601-364-2387
<u>Board of Nursing Home Administrators</u>	601-362-6914
<u>State Board of Nursing</u>	601-987-4188
<u>State Board of Optometry</u>	601-919-1343
<u>Board of Pharmacy</u>	601-605-5388
<u>Real Estate Commission</u>	601-932-6770
<u>Department of Transportation</u>	601-359-7600
<u>Alcoholic Beverage Control Office</u>	601-856-1301
<u>Department of Public Safety</u>	601-987-1212



MS Boss Lesson Ideas

Steps to establishing a MS Business

Objective: Students will learn how to establish a business in MS including the identification and function of federal state and local agencies involved in the process.

Lesson: Have students form a fictitious business and answer the MS boss interview questions regarding their business. Using the information in the packet, have the students answer the following questions.

1. Are all businesses required to register with the Mississippi Secretary of State's office?
2. What is a business plan, and why is it important to have one?
3. What government entity is available to assist you with putting together your business plan?
4. What are a couple options for obtaining financing for your business in MS?
5. What types of permits are required by some city and county Governments in Mississippi?
6. What is an EIN and how is it obtained?
7. What role(s) does the Internal Revenue Service (IRS) play in your business?
8. What role(s) does the MS Department of Revenue (DOR) play in your business?
9. What extra responsibilities are involved with having employees in your business?
10. What types of insurance may be required to protect your business and employees?

Visit <https://www.ms.gov/sos/onestopshop/> for instruction on how to start a business in your area. For more information or assistance, email externalaffairs@sos.ms.gov.



MS Boss Lesson Ideas



Mississippi Business Structures

Objective: Students will compare different Mississippi business structures related to formation, liability, and taxation.

1. Define liability as it relates to a business and its owner(s).
2. Define unlimited liability as it relates to a business and its owner(s).
3. Define limited liability as it relates to a business and its owner(s).
4. Why is it important to know about the liability protection a business structure provides to the owners?
5. As a legal entity in MS, different structures provide varying levels of liability protection. Pick two structures and compare the liability protection provided to the owner(s).

Details	Sole Proprietorship	General Partnership	C Corporation	S Corporation	Limited Liability Company (LLC)
Business Formation	No state filing required.	No state filing required. A partnership agreement between two or more parties should be created.	Required to file formation documents with the MS Sec. of State. Board of Directors and bylaws required.	Same as C corporation. Must elect S status through the IRS, additional filing required.	Required to file formation document with the MS Sec. of State. An LLC Operating Agreement governs the co.
Number of Owners	Only one owner.	Minimum two general partners.	C Corp. may issue the number of shares of each class or series authorized by the articles of incorporation.	Same as C Corp. but no more than 100 members/ Shareholders permitted.	State of MS allows single member LLCs and multi-member LLCs. Most states have no limit on the number of members an LLC.
Length of Existence	Terminated if business ceases or upon owner's death.	Dissolves upon partner's death or withdrawal, unless stated in the partnership agreement.	Perpetual as a separate legal entity. Annual report to be filed with the MS Sec of State by April 15.	Perpetual as a separate legal entity. Annual report to be filed with the MS Sec of State by April 15.	Perpetual as a separate legal entity. Annual report to be filed with the MS Sec of State by April 15.
Liability	Unlimited liability.	Unlimited liability. A partner can be held liable for the acts of the other partners, increasing personal liability.	Shareholders are typically not personally liable for the debts of the Corp. unless a personal guarantee is signed.	Shareholders are typically not personally liable for the debts of the Corp. unless a personal guarantee is signed.	Members are not typically liable for the debts of the LLC unless a personal guarantee is signed.
Pass Through Taxation for Income & Loss	Yes. Profits increase owner's personal taxes.	Yes. Profits increase owner's personal taxes.	No	Yes. Profits increase owners' personal taxes	Yes. Profits increase owners' personal taxes

Visit <https://www.ms.gov/sos/onestopshop/> for instruction on how to start a business in your area. For more information or assistance, email externalaffairs@sos.ms.gov.

Business Structure Comparison Table



Details	Sole Proprietorship	General Partnership	C Corporation	S Corporation	Limited Liability Company (LLC)
Business Formation	No state filing required.	No state filing required. A partnership agreement between two or more parties should be created.	Required to file formation documents with the MS Sec. of State. Board of Directors and bylaws required.	Same as C corporation. Must elect S status through the IRS, additional filing required.	Required to file formation document with the MS Sec. of State. An LLC Operating Agreement governs the co.
Number of Owners	Only one owner.	Minimum two general partners.	C Corp. may issue the number of shares of each class or series authorized by the articles of incorporation.	Same as C Corp. but no more than 100 members/ Shareholders permitted.	State of MS allows single member LLCs and multi-member LLCs. Most states have no limit on the number of members an LLC.
Raising Capital	Owner typically contributes all funds.	Partners contribute capital. More capital can be raised by adding new partners.	Sell stock to raise capital.	Sell stock to raise capital.	Some operating agreements allow interest to be sold.
Length of Existence	Terminated if business ceases or upon owner's death.	Dissolves upon partner's death or withdrawal, unless stated in the partnership agreement.	Perpetual as a separate legal entity. Annual report to be filed with the MS Sec of State by April 15.	Perpetual as a separate legal entity. Annual report to be filed with the MS Sec of State by April 15.	Perpetual as a separate legal entity. Annual report to be filed with the MS Sec of State by April 15.
Operational Requirements	Relatively few legal requirements.	Relatively few legal requirements.	Board of Directors, officers, annual meetings, and annual reporting required.	Board of Directors, officers, annual meetings, and annual reporting required.	Some formal requirements but less formal than corporations.
Management	Sole Proprietor has full control of management and operations.	Typically each partner has an equal voice, unless otherwise arranged.	Managed by directors, who are elected by the shareholders.	Managed by directors, who are elected by the shareholders.	Members have an operating agreement that outlines management.
Liability	Unlimited liability.	Unlimited liability. A partner can be held liable for the acts of the other partners, increasing personal liability.	Shareholders are typically not personally liable for the debts of the Corp. unless a personal guarantee is signed.	Shareholders are typically not personally liable for the debts of the Corp. unless a personal guarantee is signed.	Members are not typically liable for the debts of the LLC unless a personal guarantee is signed.
Taxation	Taxed once. Owner is responsible for any taxes due.	Taxed once. Partners are responsible for any taxes due.	Double; both the corporation and shareholders are taxed.	Taxed once. Owners responsible for any taxes due.	Taxed once. Owners responsible for any taxes due.
Pass Through Taxation for Income & Loss	Yes. Profits increase owner's personal taxes.	Yes. Profits increase owner's personal taxes.	No	Yes. Profits increase owners' personal taxes	Yes. Profits increase owners' personal taxes
Interest transferability	No unless business is sold to another party.	No.	Shares of stock are easily transferred.	Yes. Some IRS regulations on stock ownership.	Depends on operating agreement.

Business Structure Comparison Table

Details	Sole Proprietorship	General Partnership	C Corporation	S Corporation	Limited Liability Company (LLC)
Business Formation					
Number of Owners					
Raising Capital					
Length of Existence					
Operational Requirements					
Management					
Liability					
Taxation					
Pass Through Taxation for Income & Loss					
Interest transferability					

Forming Your Own LLC or Corporation:

Starting a business here in Mississippi is easier than ever before! The first step is to determine which type of business best fits your needs and the quickest way to do so is to use the Mississippi Boss tool located at <https://www.ms.gov/sos/onestopshop/>. The next step is to file your formation documents with the Secretary of State to officially start your business!

To file your formation documents online with the Secretary of State, visit <https://www.sos.ms.gov/>. Under the “Business Services & Regulation Tab,” simply click “File Business Reports.” (See Below)

The Business Services Division processes the formation of Mississippi corporations, limited liability companies, limited partnerships, and other business and non-profit entities. It also grants certificates of authority for foreign companies who wish to do business in the State of Mississippi. Liens under the Uniform Commercial Code are filed with this division.

The Business Services Division also regulates and approves all notaries public in the State of Mississippi. Mississippi Trademark applications are also registered here.

If you have any questions or need any assistance, please feel free to call us at [601-359-1633](tel:601-359-1633) and speak with one of our expert customer service representatives.

SEARCH FOR A BUSINESS ENTITY	UNIFORM COMMERCIAL CODE SEARCH	NOTARIES & APOSTILLES
FILE BUSINESS DOCUMENTS	MISSISSIPPI BOSS	NEW BUSINESS BY INDUSTRY REPORT
MISSISSIPPI BUSINESS REPORTS	SEARCH FOR MUNICIPAL AND COUNTY DOCUMENTS	BUSINESS SURVEYS
#BIZSCHEMESOS	WELCOME TO BUSINESS WEBINAR REGISTRATION	

For assistance in formation of a business in Mississippi, email customerservice@sos.ms.gov. For educational assistance, email externalaffairs@sos.ms.gov.



The next step will be to create an online account with the Secretary of State's office. This is not only the portal you will use to file your formation documents but also where you will be able to log in each year and file your annual reports and find other necessary resources. (See below)

Business documents in Mississippi may only be filed using the Secretary of State's online filing system. To use the system, you will need to set up a filing account by clicking the "Register" button below. If you already have a filing account, you may access business forms by entering your username and password in the appropriate boxes.

For best results, it is recommended that you use the most recent version of your web browser. Click the links below to download the most recent versions.

[Click here to download Google Chrome](#)

[Click here to download Mozilla Firefox](#)

Registered Filer Login

Enter username and password to Login

Username:

Password:

Login

Forgot Password?

Register

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Once you have logged into your account, simply click "Form a Mississippi LLC" and begin to complete the formation document.

For assistance in formation of a business in Mississippi, email customerservice@sos.ms.gov. For educational assistance, email externalaffairs@sos.ms.gov.



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The first section of the formation document is where you select your business type, business name, and business email.

Business Type: By clicking the drop-down menu you can select the type of business you are attempting to form.

Business Name: Your business name must include certain key words depending on the type you are forming. (See Below) As you type in different business names, the online portal will let you know if that name is available or not in Mississippi—once a business name is being used by an active business in the state, it cannot be used by any other businesses. This is the fun part—Get Creative!

Business Email: Input your business' email address. The email address you enter here is very important as it will be how the Secretary of State's office will communicate with you on various updates and reminders.



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TELEPHONE: (601) 359-1633
TOLL FREE: (800) 256-3494

Mississippi Formation

(* required fields)

Business Information

Business Type * Limited Liability Company ▼ Domicile: Domestic

Business Name must contain "Limited Liability Company", "Professional Limited Liability Company" or the abbreviations "LLC", "L.L.C.", "PLLC" or "P.L.L.C".

Business Name *

Business Email *

For assistance in formation of a business in Mississippi, email customerservice@sos.ms.gov. For educational assistance, email externalaffairs@sos.ms.gov.



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Mississippi Formation

(* required fields)

Business Information

Business Type* Profit Corporation ▼ Domicile: Domestic

Business Name must contain "Corporation", "Incorporated", "Company", "Professional Corporation", "Professional Association", "Limited" or the abbreviations "Corp", "Inc.", "Co.", "P.C.", "P.A.", or "Ltd."

Business Name*

Business Email*

The next section of the formation document is the "Business Details" Section.

In this section you will input the Date for which you would like your business to be officially formed.

You will also be required to input at least 1 but no more than 3 NAICS codes.

A NAICS Code is a classification code you choose based on your business' industry. This code is used by various government agencies, trade associations, regulatory boards, and other entities to classify what type of business you have. Most businesses fall under several categories which is the reason for the option to include up to 3 NAICS Codes in your formation document.

You can explore the various NAICS codes and their industry ties at the following website (this is the same website which would be provided if you clicked on the "Search for NAICS Codes" below)

<https://www.naics.com/search/>

Business Details

The Future Effective Date is optional and cannot exceed 90 days from date of filing. If no date is selected, the effective date will be the date this filing submission is approved.

Future Effective Date

Nature of Business (Enter up to 3 NAICS codes)*

[Search for NAICS Codes](#)

1. 2. 3.

Example: If you start a business as a Real Estate Agent you could search for "real estate" on the NAICS code website and you would find that the NAICS code "5313" is tied to "Activities Related to Real Estate." Therefore in this example, 5313 is the code which you would input as 1 of your 3 NAICS codes.

For assistance in formation of a business in Mississippi, email customerservice@sos.ms.gov. For educational assistance, email externalaffairs@sos.ms.gov.



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The next step in the formation document is the “Registered Agent” section.

A registered agent is a person who acts on behalf of the business when communicating with the state for actions such as filings, annual reports, service of process. Any person affiliated with the company may serve as its registered agent. For small businesses, the owner of the business typically files as the registered agent. In some instances, larger companies who operate multiple businesses or operate in multiple states would hire someone to file these documents for them as their registered agent.

For the purposes of this project, you would be your own registered agent.

Registered Agent

What is a Registered Agent?

The Registered Agent must have a street address in Mississippi.

Individual ▼

Find Commercial Registered Agents

First Name *

Middle Name

Last Name *

Suffix ▼

Address Line 1 *

Address Line 2

City *

State

Mississippi

Postal Code *

Email Address *

For assistance in formation of a business in Mississippi, email customerservice@sos.ms.gov. For educational assistance, email externalaffairs@sos.ms.gov.



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The last step is to sign the formation document to certify that the information provided on the form is accurate and that you are aware of the fact that you are the registered agent or if you hired a registered agent, that you made them aware of this.

For the purposes of this project, you would sign this portion yourself.

Signature

The undersigned certifies that:

- 1) he/she has notified the above-named registered agent of this appointment;
- 2) he/she has provided the agent an address for the company, and;
- 3) the agent has agreed to serve as registered agent for this company

By entering my name in the space provided below, I certify that I am authorized to file this document on behalf of this entity, have examined the document and, to the best of my knowledge and belief, it is true, correct and complete as of this day 2/3/2022.

At least one authorized signature is required, additional signatures can be added.

+ Click to sign

Title

Name

Address 1

Once you sign and submit your formation document; the Secretary of State's office will approve or deny the submission. This usually takes less than 1 business day. The only way the submission would be denied is if there is incorrect or conflicting information provided.

Once this filing document has been approved by the Secretary of State, your business is officially started!

For assistance in formation of a business in Mississippi, email customerservice@sos.ms.gov. For educational assistance, email externalaffairs@sos.ms.gov.




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Y'all Business for Market Research

Y'all Business is Mississippi's Business Information Center. There are resources on Y'all Business that are applicable to Social Studies classes, Economics, Statistics. Today, we are focusing on using Y'all Business as a market research tool for starting your own business. The information we will access and use is found under the Explore the Map tab.



Y'ALL BUSINESS


MS Business Information Center

[How to Start a Business](#)

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"My mission is to make government smaller, more accessible, cost-effective and transparent while providing the highest level of customer service. I'm here for YOU!"

Michael Watson



Mississippi Facts.

Discover why business analysts and government researchers say Mississippi is a great place to locate a new business or expand an existing one. Your entrepreneurial dreams can begin here.

[View Facts »](#)

Explore the Map.

Take a closer look at a county or area of the State in which you are now doing business or considering doing business in the future. Use the search bar and interactive map to explore demographic and consumer data. Register to download 3,500+ free detailed reports containing valuable projections and buying trends.

[Explore »](#)

Select a Business Group.

Search for existing businesses and services in a targeted market area. Alternately, select one of the featured business groups or industries, and a map of Mississippi will automatically populate with relevant consumer and demographic data.

[Select »](#)

Resources for Small Businesses.

Search for existing resources in a targeted market area. Filter the featured organizations based on location, industry, area of assistance, specialty group....

[View »](#)

All screenshots are from Yallbusiness.ms. For more information or assistance, email externalaffairs@sos.ms.gov.



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Once you select, Explore the Map, it will take you to a page where you select the County you are interested in researching from the drop down menu.



Y'ALL BUSINESS

MS Business Information Center

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Select a County or Metro/Micro Area

County

Metro/Micro Area

Select a county in Mississippi to get started. This tool will guide you directly to the interactive map and focus your attention on the selected county. From there, just add categories of information. Detailed Reports provide registered users with a rich set of local information.

Select a County... ▼



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All screenshots are from Yallbusiness.ms. For more information or assistance, email externalaffairs@sos.ms.gov.



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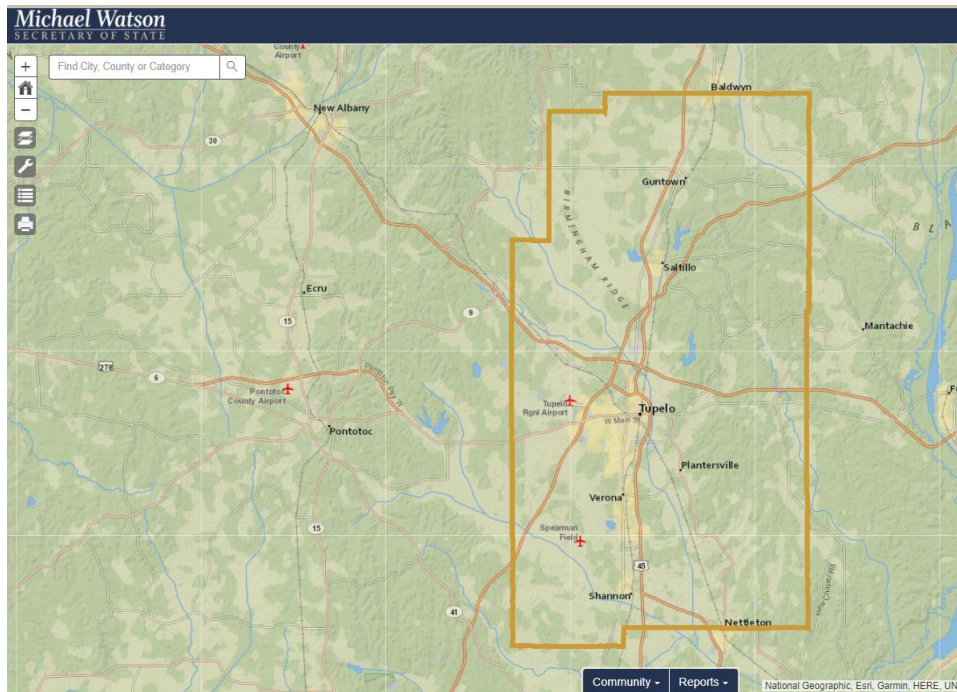


The Community demographics and reports are found at the bottom of the map page. Login is required, but your information will not be used for any purpose other than internal research.



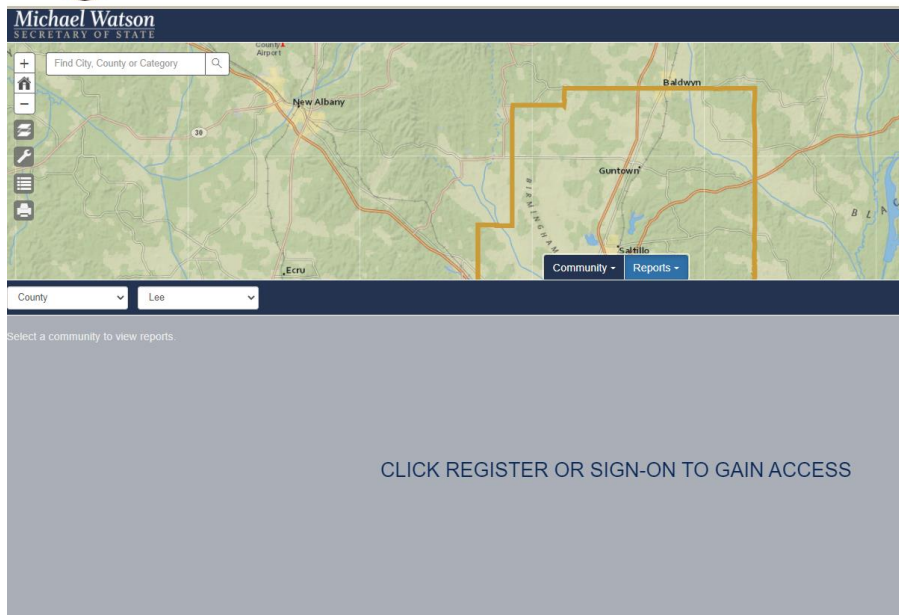
Y'ALL BUSINESS

MS Business Information Center



Y'ALL BUSINESS

MS Business Information Center



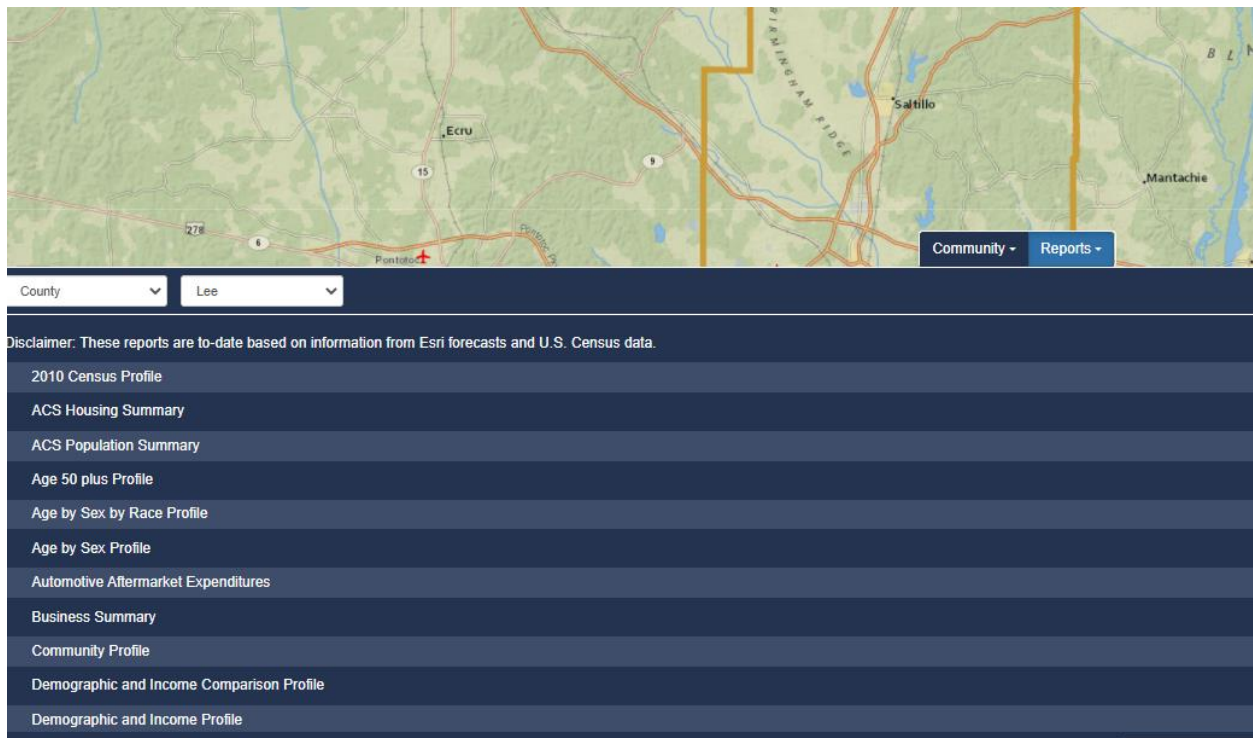
All screenshots are from Yallbusiness.ms. For more information or assistance, email externalaffairs@sos.ms.gov.



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Once you login, you can access the reports in the drop down menu.



We are going to look at the Retail Marketplace Profile report today and two potential classroom activities associated with that report.

All screenshots are from Yallbusiness.ms. For more information or assistance, email externalaffairs@sos.ms.gov.



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Retail MarketPlace Profile

Lee County, MS (28081)
Geography: County

yallbusiness.ms.gov

Summary Demographics

2020 Population	86,499
2020 Households	33,335
2020 Median Disposable Income	\$46,994
2020 Per Capita Income	\$28,106

NOTE: This database is in mature status. While the data are presented in current year geography, all supply- and demand-related estimates remain vintage 2017.

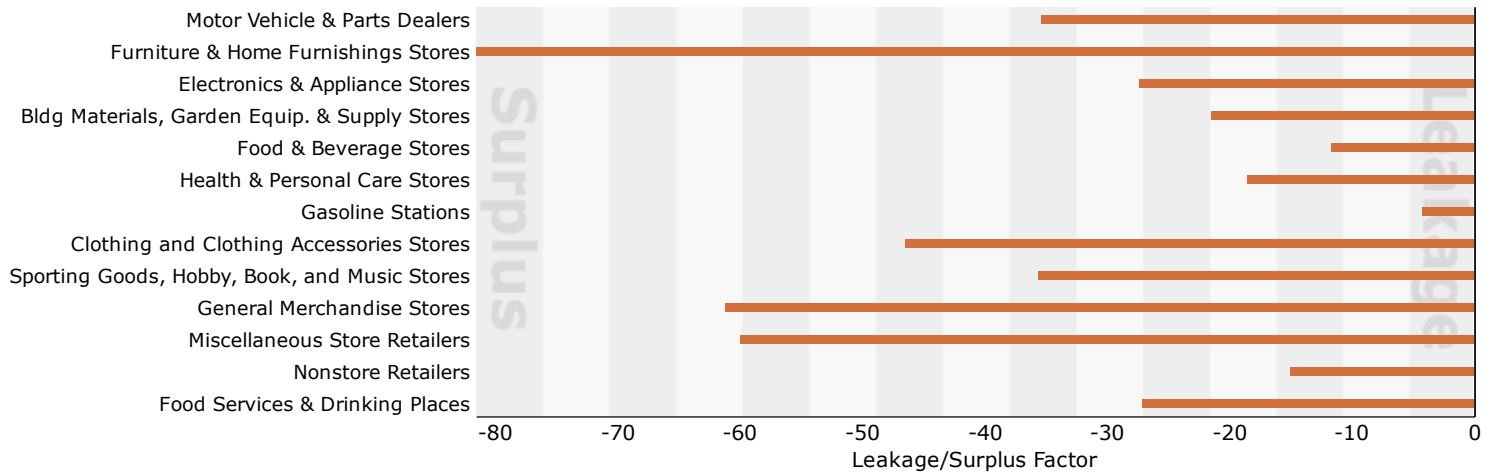
2017 Industry Summary	NAICS	Demand (Retail Potential)	Supply (Retail Sales)	Retail Gap	Leakage/Surplus Factor	Number of Businesses
Total Retail Trade and Food & Drink	44-45,722	\$1,000,591,557	\$2,424,220,663	-\$1,423,629,106	-41.6	1,008
Total Retail Trade	44-45	\$908,045,318	\$2,262,399,542	-\$1,354,354,224	-42.7	750
Total Food & Drink	722	\$92,546,239	\$161,821,121	-\$69,274,882	-27.2	258
2017 Industry Group	NAICS	Demand (Retail Potential)	Supply (Retail Sales)	Retail Gap	Leakage/Surplus Factor	Number of Businesses
Motor Vehicle & Parts Dealers	441	\$200,679,760	\$421,232,148	-\$220,552,388	-35.5	102
Automobile Dealers	4411	\$163,936,216	\$388,099,808	-\$224,163,592	-40.6	58
Other Motor Vehicle Dealers	4412	\$18,126,753	\$14,731,646	\$3,395,107	10.3	9
Auto Parts, Accessories & Tire Stores	4413	\$18,616,791	\$18,400,694	\$216,097	0.6	35
Furniture & Home Furnishings Stores	442	\$31,942,103	\$314,344,760	-\$282,402,657	-81.6	63
Furniture Stores	4421	\$21,927,598	\$280,988,189	-\$259,060,591	-85.5	40
Home Furnishings Stores	4422	\$10,014,505	\$33,356,571	-\$23,342,066	-53.8	23
Electronics & Appliance Stores	443	\$20,314,289	\$35,672,311	-\$15,358,022	-27.4	22
Bldg Materials, Garden Equip. & Supply Stores	444	\$62,375,971	\$96,715,611	-\$34,339,640	-21.6	60
Bldg Material & Supplies Dealers	4441	\$58,918,762	\$87,925,622	-\$29,006,860	-19.8	49
Lawn & Garden Equip & Supply Stores	4442	\$3,457,209	\$8,789,989	-\$5,332,780	-43.5	11
Food & Beverage Stores	445	\$147,400,083	\$186,335,642	-\$38,935,559	-11.7	83
Grocery Stores	4451	\$130,495,936	\$168,537,128	-\$38,041,192	-12.7	52
Specialty Food Stores	4452	\$6,439,221	\$3,515,360	\$2,923,861	29.4	12
Beer, Wine & Liquor Stores	4453	\$10,464,926	\$14,283,154	-\$3,818,228	-15.4	19
Health & Personal Care Stores	446,4461	\$54,126,037	\$78,943,479	-\$24,817,442	-18.6	61
Gasoline Stations	447,4471	\$119,758,850	\$130,396,863	-\$10,638,013	-4.3	67
Clothing & Clothing Accessories Stores	448	\$30,213,793	\$82,960,053	-\$52,746,260	-46.6	95
Clothing Stores	4481	\$20,158,528	\$64,518,220	-\$44,359,692	-52.4	69
Shoe Stores	4482	\$5,405,810	\$12,586,927	-\$7,181,117	-39.9	16
Jewelry, Luggage & Leather Goods Stores	4483	\$4,649,455	\$5,854,906	-\$1,205,451	-11.5	10
Sporting Goods, Hobby, Book & Music Stores	451	\$22,159,457	\$46,731,619	-\$24,572,162	-35.7	42
Sporting Goods/Hobby/Musical Instr Stores	4511	\$18,660,984	\$42,646,191	-\$23,985,207	-39.1	36
Book, Periodical & Music Stores	4512	\$3,498,473	\$4,085,428	-\$586,955	-7.7	6
General Merchandise Stores	452	\$168,591,665	\$701,995,980	-\$533,404,315	-61.3	55
Department Stores Excluding Leased Depts.	4521	\$123,865,413	\$557,982,357	-\$434,116,944	-63.7	22
Other General Merchandise Stores	4529	\$44,726,252	\$144,013,623	-\$99,287,371	-52.6	33
Miscellaneous Store Retailers	453	\$37,302,337	\$149,207,659	-\$111,905,322	-60.0	91
Florists	4531	\$1,860,063	\$1,963,440	-\$103,377	-2.7	15
Office Supplies, Stationery & Gift Stores	4532	\$11,386,717	\$112,130,022	-\$100,743,305	-81.6	19
Used Merchandise Stores	4533	\$3,442,632	\$10,365,040	-\$6,922,408	-50.1	22
Other Miscellaneous Store Retailers	4539	\$20,612,925	\$24,749,157	-\$4,136,232	-9.1	35
Nonstore Retailers	454	\$13,180,973	\$17,863,417	-\$4,682,444	-15.1	9
Electronic Shopping & Mail-Order Houses	4541	\$8,230,294	\$11,677,829	-\$3,447,535	-17.3	2
Vending Machine Operators	4542	\$1,387,660	\$3,769,472	-\$2,381,812	-46.2	2
Direct Selling Establishments	4543	\$3,563,019	\$2,416,116	\$1,146,903	19.2	5
Food Services & Drinking Places	722	\$92,546,239	\$161,821,121	-\$69,274,882	-27.2	258
Special Food Services	7223	\$1,052,552	\$2,306,808	-\$1,254,256	-37.3	9
Drinking Places - Alcoholic Beverages	7224	\$1,860,607	\$2,620,597	-\$759,990	-17.0	10
Restaurants/Other Eating Places	7225	\$89,633,080	\$156,893,716	-\$67,260,636	-27.3	239

Data Note: Supply (retail sales) estimates sales to consumers by establishments. Sales to businesses are excluded. Demand (retail potential) estimates the expected amount spent by consumers at retail establishments. Supply and demand estimates are in current dollars. The Leakage/Surplus Factor presents a snapshot of retail opportunity. This is a measure of the relationship between supply and demand that ranges from +100 (total leakage) to -100 (total surplus). A positive value represents 'leakage' of retail opportunity outside the trade area. A negative value represents a surplus of retail sales, a market where customers are drawn in from outside the trade area. The Retail Gap represents the difference between Retail Potential and Retail Sales. Esri uses the North American Industry Classification System (NAICS) to classify businesses by their primary type of economic activity. Retail establishments are classified into 27 industry groups in the Retail Trade sector, as well as four industry groups within the Food Services & Drinking Establishments subsector. For more information on the Retail MarketPlace data, please click the link below to view the Methodology Statement.

<http://www.esri.com/library/whitepapers/pdfs/esri-data-retail-marketplace.pdf>

Source: Esri and Infogroup. Esri 2020 Updated Demographics. Esri 2017 Retail MarketPlace. ©2020 Esri. ©2017 Infogroup, Inc. All rights reserved.

2017 Leakage/Surplus Factor by Industry Subsector



2017 Leakage/Surplus Factor by Industry Group





Retail Marketplace Profile Report Discussion Questions

Important Definitions: "The Leakage/Surplus Factor presents a snapshot of retail opportunity. This is a measure of the relationship between supply and demand that ranges from +100 (total leakage) to -100 (total surplus). A positive value represents 'leakage' of retail opportunity outside the trade area. A negative value represents a surplus of retail sales, a market where customers are drawn in from outside the trade area. So, in summary, leakage (green) is bad and surplus (red) is good.

1. Identify the three Industry Groups with the highest surplus values (red/negative values).

2. Describe potential contributing factors to these surplus values in your county.

3. Identify the three categories with the highest leakage factor (green/positive values).

4. Describe potential contributing factors to these leakage values in your county.

5. Do you agree with the following statement? Explain your answer in 2-3 sentences.
 "A positive leakage value always indicates the need for that type of business within the market."

6. Does a surplus (negative) value necessarily indicate the market is overcrowded with that type of business? Provide an example to support your answer.

7. Based on the existing Retail Marketplace Potential data, identify two business ideas for your county, and explain your reasoning.

8. Identify and describe other important factors to consider when launching a business in your area.

This activity references the Retail MarketPlace Profile report for counties found at Yallbusiness.ms under the explore the map tab. For more information or assistance, email externalaffairs@sos.ms.gov.



Find my Twin Activity

(For a deeper dive into the Retail Marketplace Profile report)

When business owners are successful in a market they often consider franchising their business in similar markets. Research platforms like Yallbusiness.ms can be used to find similar markets.

1. Using the ideas from Q2 in the prior activity, identify two other counties in Mississippi that have a similar Retail Marketplace profile to your county. What kind of decisions could be made using this information?
2. Identify some differences between your county's Retail Marketplace Profile and your twin county.
3. Which difference surprises you most, and why?
4. Explore and summarize some of the possibilities for these differences.
5. Identify some of the challenges to franchising a business in your twin county?
6. What type of research and action could be used to address these challenges?

This activity references the Retail Marketplace Profile report for counties found at Yallbusiness.ms under the explore the map tab. For more information or assistance, email externalaffairs@sos.ms.gov.

Lee County, MS (28081)
Geography: County

yallbusiness.ms.gov

Lee County, M...	
Population Summary	
2000 Total Population	75,755
2010 Total Population	82,910
2020 Total Population	86,499
2020 Group Quarters	1,065
2025 Total Population	87,811
2020-2025 Annual Rate	0.30%
2020 Total Daytime Population	96,524
Workers	47,475
Residents	49,049
Household Summary	
2000 Households	29,200
2000 Average Household Size	2.55
2010 Households	32,086
2010 Average Household Size	2.55
2020 Households	33,335
2020 Average Household Size	2.56
2025 Households	33,797
2025 Average Household Size	2.57
2020-2025 Annual Rate	0.28%
2010 Families	22,349
2010 Average Family Size	3.08
2020 Families	22,673
2020 Average Family Size	3.13
2025 Families	22,809
2025 Average Family Size	3.15
2020-2025 Annual Rate	0.12%
Housing Unit Summary	
2000 Housing Units	31,887
Owner Occupied Housing Units	63.4%
Renter Occupied Housing Units	28.2%
Vacant Housing Units	8.4%
2010 Housing Units	35,872
Owner Occupied Housing Units	60.2%
Renter Occupied Housing Units	29.3%
Vacant Housing Units	10.6%
2020 Housing Units	37,828
Owner Occupied Housing Units	58.7%
Renter Occupied Housing Units	29.4%
Vacant Housing Units	11.9%
2025 Housing Units	38,826
Owner Occupied Housing Units	57.8%
Renter Occupied Housing Units	29.2%
Vacant Housing Units	13.0%
Median Household Income	
2020	\$55,576
2025	\$59,458
Median Home Value	
2020	\$137,492
2025	\$145,864
Per Capita Income	
2020	\$28,106
2025	\$30,807
Median Age	
2010	36.3
2020	38.6
2025	40.1

Data Note: Household population includes persons not residing in group quarters. Average Household Size is the household population divided by total households. Persons in families include the householder and persons related to the householder by birth, marriage, or adoption. Per Capita Income represents the income received by all persons aged 15 years and over divided by the total population.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2020 and 2025 Esri converted Census 2000 data into 2010 geography.

September 16, 2020

Lee County, MS (28081)
Geography: County

yallbusiness.ms.gov

Lee County, M...

2020 Households by Income

Household Income Base	33,335
<\$15,000	11.5%
\$15,000 - \$24,999	12.6%
\$25,000 - \$34,999	9.4%
\$35,000 - \$49,999	11.6%
\$50,000 - \$74,999	16.7%
\$75,000 - \$99,999	18.4%
\$100,000 - \$149,999	12.3%
\$150,000 - \$199,999	3.1%
\$200,000+	4.4%
Average Household Income	\$72,871

2025 Households by Income

Household Income Base	33,797
<\$15,000	10.7%
\$15,000 - \$24,999	11.7%
\$25,000 - \$34,999	8.9%
\$35,000 - \$49,999	10.9%
\$50,000 - \$74,999	16.7%
\$75,000 - \$99,999	19.3%
\$100,000 - \$149,999	13.2%
\$150,000 - \$199,999	3.4%
\$200,000+	5.1%
Average Household Income	\$79,986

2020 Owner Occupied Housing Units by Value

Total	22,223
<\$50,000	11.2%
\$50,000 - \$99,999	22.6%
\$100,000 - \$149,999	21.6%
\$150,000 - \$199,999	18.4%
\$200,000 - \$249,999	9.0%
\$250,000 - \$299,999	7.0%
\$300,000 - \$399,999	6.2%
\$400,000 - \$499,999	1.5%
\$500,000 - \$749,999	1.5%
\$750,000 - \$999,999	0.4%
\$1,000,000 - \$1,499,999	0.2%
\$1,500,000 - \$1,999,999	0.1%
\$2,000,000 +	0.3%
Average Home Value	\$170,760

2025 Owner Occupied Housing Units by Value

Total	22,443
<\$50,000	9.7%
\$50,000 - \$99,999	20.6%
\$100,000 - \$149,999	21.5%
\$150,000 - \$199,999	19.4%
\$200,000 - \$249,999	9.6%
\$250,000 - \$299,999	7.5%
\$300,000 - \$399,999	6.9%
\$400,000 - \$499,999	1.7%
\$500,000 - \$749,999	1.9%
\$750,000 - \$999,999	0.5%
\$1,000,000 - \$1,499,999	0.3%
\$1,500,000 - \$1,999,999	0.1%
\$2,000,000 +	0.4%
Average Home Value	\$182,521

Data Note: Income represents the preceding year, expressed in current dollars. Household income includes wage and salary earnings, interest dividends, net rents, pensions, SSI and welfare payments, child support, and alimony.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2020 and 2025 Esri converted Census 2000 data into 2010 geography.

September 16, 2020

Lee County, MS (28081)
Geography: County

yallbusiness.ms.gov

Lee County, M...	
2010 Population by Age	
Total	82,910
0 - 4	7.3%
5 - 9	7.4%
10 - 14	7.3%
15 - 24	12.8%
25 - 34	13.2%
35 - 44	13.4%
45 - 54	14.2%
55 - 64	11.2%
65 - 74	7.2%
75 - 84	4.1%
85 +	1.7%
18 +	73.3%
2020 Population by Age	
Total	86,499
0 - 4	6.5%
5 - 9	6.7%
10 - 14	6.9%
15 - 24	12.0%
25 - 34	13.0%
35 - 44	13.2%
45 - 54	12.7%
55 - 64	12.9%
65 - 74	9.5%
75 - 84	4.8%
85 +	1.9%
18 +	76.0%
2025 Population by Age	
Total	87,811
0 - 4	6.2%
5 - 9	6.5%
10 - 14	6.9%
15 - 24	11.8%
25 - 34	12.1%
35 - 44	13.0%
45 - 54	12.7%
55 - 64	12.4%
65 - 74	10.4%
75 - 84	5.8%
85 +	2.0%
18 +	76.4%
2010 Population by Sex	
Males	39,709
Females	43,201
2020 Population by Sex	
Males	41,724
Females	44,775
2025 Population by Sex	
Males	42,471
Females	45,340

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2020 and 2025 Esri converted Census 2000 data into 2010 geography.

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Lee County, MS (28081)
Geography: County

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Lee County, M...	
2010 Population by Race/Ethnicity	
Total	82,910
White Alone	69.3%
Black Alone	27.3%
American Indian Alone	0.2%
Asian Alone	0.6%
Pacific Islander Alone	0.0%
Some Other Race Alone	1.3%
Two or More Races	1.2%
Hispanic Origin	2.4%
Diversity Index	47.1
2020 Population by Race/Ethnicity	
Total	86,499
White Alone	65.2%
Black Alone	30.4%
American Indian Alone	0.2%
Asian Alone	1.0%
Pacific Islander Alone	0.0%
Some Other Race Alone	1.6%
Two or More Races	1.6%
Hispanic Origin	2.9%
Diversity Index	51.1
2025 Population by Race/Ethnicity	
Total	87,811
White Alone	63.1%
Black Alone	31.9%
American Indian Alone	0.3%
Asian Alone	1.2%
Pacific Islander Alone	0.0%
Some Other Race Alone	1.7%
Two or More Races	1.8%
Hispanic Origin	3.2%
Diversity Index	53.0
2010 Population by Relationship and Household Type	
Total	82,910
In Households	98.7%
In Family Households	85.0%
Householder	27.0%
Spouse	18.6%
Child	34.2%
Other relative	3.2%
Nonrelative	2.0%
In Nonfamily Households	13.7%
In Group Quarters	1.3%
Institutionalized Population	1.2%
Noninstitutionalized Population	0.1%

Data Note: Persons of Hispanic Origin may be of any race. The Diversity Index measures the probability that two people from the same area will be from different race/ethnic groups.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2020 and 2025 Esri converted Census 2000 data into 2010 geography.

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Lee County, MS (28081)
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Lee County, M...	
2020 Population 25+ by Educational Attainment	
Total	58,751
Less than 9th Grade	3.8%
9th - 12th Grade, No Diploma	9.9%
High School Graduate	19.6%
GED/Alternative Credential	4.5%
Some College, No Degree	24.5%
Associate Degree	11.3%
Bachelor's Degree	16.9%
Graduate/Professional Degree	9.5%
2020 Population 15+ by Marital Status	
Total	69,120
Never Married	29.2%
Married	49.5%
Widowed	6.7%
Divorced	14.6%
2020 Civilian Population 16+ in Labor Force	
Civilian Population 16+	42,220
Population 16+ Employed	89.1%
Population 16+ Unemployment rate	10.9%
Population 16-24 Employed	11.5%
Population 16-24 Unemployment rate	19.2%
Population 25-54 Employed	66.1%
Population 25-54 Unemployment rate	10.2%
Population 55-64 Employed	16.9%
Population 55-64 Unemployment rate	8.0%
Population 65+ Employed	5.4%
Population 65+ Unemployment rate	8.6%
2020 Employed Population 16+ by Industry	
Total	37,629
Agriculture/Mining	1.0%
Construction	4.7%
Manufacturing	20.4%
Wholesale Trade	2.0%
Retail Trade	11.3%
Transportation/Utilities	5.8%
Information	2.1%
Finance/Insurance/Real Estate	5.8%
Services	43.4%
Public Administration	3.5%
2020 Employed Population 16+ by Occupation	
Total	37,629
White Collar	56.9%
Management/Business/Financial	11.4%
Professional	20.0%
Sales	12.0%
Administrative Support	13.5%
Services	14.2%
Blue Collar	28.9%
Farming/Forestry/Fishing	0.5%
Construction/Extraction	3.7%
Installation/Maintenance/Repair	4.1%
Production	12.7%
Transportation/Material Moving	7.8%

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2020 and 2025 Esri converted Census 2000 data into 2010 geography.

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Lee County, MS (28081)
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Lee County, M...	
2010 Households by Type	
Total	32,086
Households with 1 Person	26.4%
Households with 2+ People	73.6%
Family Households	69.7%
Husband-wife Families	48.2%
With Related Children	21.9%
Other Family (No Spouse Present)	21.5%
Other Family with Male Householder	4.5%
With Related Children	2.7%
Other Family with Female Householder	16.9%
With Related Children	11.9%
Nonfamily Households	3.9%
All Households with Children	37.0%
Multigenerational Households	4.8%
Unmarried Partner Households	5.3%
Male-female	4.7%
Same-sex	0.6%
2010 Households by Size	
Total	32,086
1 Person Household	26.4%
2 Person Household	31.9%
3 Person Household	17.6%
4 Person Household	14.2%
5 Person Household	6.2%
6 Person Household	2.4%
7 + Person Household	1.3%
2010 Households by Tenure and Mortgage Status	
Total	32,086
Owner Occupied	67.3%
Owned with a Mortgage/Loan	43.5%
Owned Free and Clear	23.8%
Renter Occupied	32.7%
2020 Affordability, Mortgage and Wealth	
Housing Affordability Index	227
Percent of Income for Mortgage	10.3%
Wealth Index	76
2010 Housing Units By Urban/ Rural Status	
Total Housing Units	35,872
Housing Units Inside Urbanized Area	0.0%
Housing Units Inside Urbanized Cluster	55.6%
Rural Housing Units	44.4%
2010 Population By Urban/ Rural Status	
Total Population	82,910
Population Inside Urbanized Area	0.0%
Population Inside Urbanized Cluster	54.6%
Rural Population	45.4%

Data Note: Households with children include any households with people under age 18, related or not. Multigenerational households are families with 3 or more parent-child relationships. Unmarried partner households are usually classified as nonfamily households unless there is another member of the household related to the householder. Multigenerational and unmarried partner households are reported only to the tract level. Esri estimated block group data, which is used to estimate polygons or non-standard geography.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2020 and 2025 Esri converted Census 2000 data into 2010 geography.

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Lee County, MS (28081)
Geography: County

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Lee County, M...	
Top 3 Tapestry Segments	
1.	Southern Satellites (10A)
2.	Rural Bypasses (10E)
3.	Green Acres (6A)
2020 Consumer Spending	
Apparel & Services: Total \$	\$57,562,749
Average Spent	\$1,726.80
Spending Potential Index	80
Education: Total \$	\$44,283,807
Average Spent	\$1,328.45
Spending Potential Index	74
Entertainment/Recreation: Total \$	\$91,562,016
Average Spent	\$2,746.72
Spending Potential Index	85
Food at Home: Total \$	\$150,448,113
Average Spent	\$4,513.22
Spending Potential Index	85
Food Away from Home: Total \$	\$102,671,638
Average Spent	\$3,080.00
Spending Potential Index	82
Health Care: Total \$	\$168,098,168
Average Spent	\$5,042.69
Spending Potential Index	88
HH Furnishings & Equipment: Total \$	\$60,778,021
Average Spent	\$1,823.25
Spending Potential Index	83
Personal Care Products & Services: Total \$	\$24,908,457
Average Spent	\$747.22
Spending Potential Index	81
Shelter: Total \$	\$490,485,056
Average Spent	\$14,713.82
Spending Potential Index	76
Support Payments/Cash Contributions/Gifts in Kind: Total \$	\$67,721,562
Average Spent	\$2,031.55
Spending Potential Index	87
Travel: Total \$	\$62,197,856
Average Spent	\$1,865.84
Spending Potential Index	77
Vehicle Maintenance & Repairs: Total \$	\$33,643,371
Average Spent	\$1,009.25
Spending Potential Index	87

Data Note: Consumer spending shows the amount spent on a variety of goods and services by households that reside in the area. Expenditures are shown by broad budget categories that are not mutually exclusive. Consumer spending does not equal business revenue. Total and Average Amount Spent Per Household represent annual figures. The Spending Potential Index represents the amount spent in the area relative to a national average of 100.

Source: Consumer Spending data are derived from the 2017 and 2018 Consumer Expenditure Surveys, Bureau of Labor Statistics. Esri.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2020 and 2025 Esri converted Census 2000 data into 2010 geography.

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Market Profile Discussion Questions

1. Identify three reasons it is important to know the profile of the market in which a business is being formed?
2. In your estimation, what are the most important market profile categories to consider prior to starting a business? Provide an example to support your answer.
3. When developing a product or service idea, one must consider who the potential customers are for the product or service. Based on the Market Profile report for your county, which two industries may be the best target markets? Support your answer.
4. Do you agree or disagree with the following statement? Explain your answer in 2-3 sentences.
"It is easier to adjust a product or service to the market than it is to change the market."
5. Pick one of the top 3 Tapestry Segments in your county's Market Profile and explain in 2-3 sentences how this segment's socioeconomic traits could affect the development of your product or service.

This activity references the Market Profile report for counties found at Yallbusiness.ms under the explore the map tab. For more information or assistance, email externalaffairs@sos.ms.gov.



Michael Watson
SECRETARY OF STATE

Y'all Business Report Summaries and Educational Application

Report	Summary	K-12 Courses	IHL Courses
Census Profile	Census data is updated every 10 years and features a complete count of the population. Data in this section includes Population, Age, Race and Ethnicity, Group Quarters, Households, Families, and Housing Status	Math, Social Studies	Accountancy, African American Studies, Anthropology, General Business, Marketing, Real Estate, Southern Studies
ACS Housing Summary	American Community Survey (ACS) data that depicts the Total Households, Length of tenure, Rent, Vehicles Available, Mortgage Status, Computer/Internet Service, By type, size, and age.	Math, Social Studies, Technology	Anthropology, Banking and Finance, Economics, Marketing, Real Estate, Southern Studies
ACS Population Summary	Population in relation to School Enrollment, Relationship Status, Household Type and Size, Language Spoken, Place of Work, Means of Transportation to Work and Travel Time, Healthcare Coverage, Income to Poverty Level Ratio, Veteran Status, and Public Assistance.	Math, Social Studies, Technology, Health	Anthropology, Banking and Finance, Early Childhood Education, Economics, Entrepreneurship, Finance, Health Info and Info Management, Marketing, Real Estate, Southern Studies
Age 50 Plus Profile	n/a		
Age by Sex by Race Profile	Current and Forecasted Populations in relation to Age, Sex, and Race (Hispanic, White, Black, American Indian, Asian, Pacific Islander, Some Other Race, and Multiple Races).	Math, Social Studies	African American Studies, Anthropology, Economics, General Business, Health Info and Info Management, Marketing, Real Estate
Age by Sex Profile	Census trends concerning Population in relation to Age, Age Dependency, and Sex.	Math, Social Studies	African American Studies, Anthropology, Economics, General Business, Health Info and Info Management, Marketing, Real Estate



Automotive Aftermarket Expenditures	SPI, Average Amount Spent, and Total Amount Spent concerning Vehicle Payments and Other Vehicle Expenses.	Math, Technology	Accountancy, Banking and Finance, Economics, Entrepreneurship, Marketing
Business Summary	Summary of businesses from for selected North American Industry Classification System (NAICS) and Standard Industrial Classification (SIC) summary categories that includes Total Number of Businesses and Employees for a trade area.	Math, Social Studies, Geography, Technology	Accountancy, Banking and Finance, Economics, Entrepreneurship, Marketing
Community Profile	A summary for Population categories (Age, Sex, Ethnicity, Educational Attainment, Marital Status, Labor Force, Industry, Occupation), Household categories (Relationship, Household Type, Mortgage and Tenure Status, Urban/Rural Status), and Housing Unit categories (Household Income and Housing Units by Value). Consumer Spending Totals and Most Populated Tapestry Segments are listed, as well.	Math, Social Studies, Geography, Technology	Accountancy, African American Studies, Banking and Finance, Economics, Management, Marketing, Real Estate, Risk Management and Insurance, Southern Studies
Demographic and Income Comparison Profile	Numerical and graphical representations of 2020-2025 trends in annual rate categories concerning Population, Population by Age, Households, Families, Owner Households, Median Household Income. Additionally includes Households by Income and Population by Race from 2020.	Math, Social Studies, History	Accountancy, African American Studies, Banking and Finance, Economics, Management, Marketing, Real Estate, Risk Management and Insurance, Southern Studies
Demographic and Income Profile	Census data and trends that relate Household by Income, Population by Age, and Race and Ethnicity to relevant community population percentages for both 2020 and 2025.	Math, Social Studies	Accountancy, African American Studies, Anthropology, Economics, General Business, Management, Marketing, Real Estate, Southern Studies

Detailed Age Profile	Total Population, Male Population, and Female Population in minute breakdowns of Age. Trends gathered from the 2010 and 2020 Census with a 2025 measure in addition.	Math, Social Studies, History	Accountancy, Anthropology, Economics, Management, Marketing, Real Estate, Southern Studies
Disposable Income Profile	Breakdown of 2020 Households by Disposable Income and 2020 Disposable Income by Age of Householder with relevant community population percentages.	Math, Social Studies	Accountancy, Banking and Finance, Economics, Entrepreneurship, Marketing
Dominant Tapestry Map	Depicts a map of varying tapestry 'life modes', with each distinctive color representing a different tapestry segment. Includes an expansive hyperlink list of each tapestry segment that provides extensive details for each tapestry.	Math, Social Studies, MS Studies, History	African American Studies, Anthropology, Economics, General Business, Health Info and Info Management, Marketing, Real Estate
Electronics and Internet Market Potential	Extensive list of Product/Consumer Behavior as it relates to the technological marketplace. Relates a certain behavior to the number of Adults or HHs expected to interact in that manner, along with the MPI rating for the community.	Math, Social Studies, Technology	Accountancy, Banking and Finance, Economics, Entrepreneurship, General Business, Management, Marketing
Executive Summary	Simplified community aspects pertaining to population (from 2000 to 2025), Race and Ethnicity, Household Counts and Rates, Income, and Housing Indexes.	Math, Social Studies, Technology	Accountancy, African American Studies, Anthropology, Economics, General Business, Management, Marketing, Real Estate, Southern Studies
Finances Market Potential	Extensive list of Product/Consumer Behavior as it relates to banking, savings, taxes, and similar financial interactions. Relates a certain behavior to the Number of Adults expected to interact in that manner, along with the MPI rating for the community.	Math, Social Studies	Accountancy, Banking and Finance, Economics, Entrepreneurship, Finance, General Business, Management, Marketing, Real Estate

Financial Expenditures	Assets, Earnings, Liabilities, Amount Paid for Interests, and Amount Paid for Principals are reported in relation to the SPI for the community, the Average Amount transacted, and the Total Amount spent for that product/service.	Math	Accountancy, Banking and Finance, Economics, Finance, Entrepreneurship, Finance, General Business, Marketing
Graphic Profile	Bar graphs and pie charts that depict Population trends, Household Valuations, and Income Trends.	Math, Social Studies	Accountancy, Economics, General Business, Marketing, Real Estate
Health and Beauty Market Potential	Extensive list of Product/Consumer Behavior as it relates to the exercise, grocery shopping, doctor visits, prescription medication, personal products, and similar health-related interactions. Relates a certain behavior to the Number of Adults or HHs expected to interact in that manner, along with the MPI rating for the community.	Math, Social Studies, History	Accountancy, Allied Health Studies, Anthropology, Banking and Finance, Dietetics and Nutrition, Economics, General Business, Health Info and Info Management, Health and Physical Education, Management, Marketing, Southern Studies
House and Home Expenditures	A detailed breakdown of typical household investments and purchasing habits, including mortgages, insurance, operations, utilities, furniture and appliances, and equipment. These behaviors are ranked against SPI and include the Average Amount Spent and Total Amount Spent for these household expenditures.	Math, Social Studies, Technology	Accountancy, Banking and Finance, Economics, Entrepreneurship, Finance, General Business, Management, Marketing, Real Estate
Household Budget Expenditures	Summary glance at common expenditures for households, including Food, Housing, Services and Apparel, and a miscellaneous list of popular services engaged in by households in the community. Includes an SPI rating for each expenditure, along with the Average Amount Spent and Total Amount Spent for these consumer demands.	Math, Social Studies, Technology	Accountancy, Banking and Finance, Economics, Entrepreneurship, Finance, General Business, Management, Marketing, Real Estate

Household Income Profile	Distributions of Households as they relate to the Age and Income of the Householder. Includes both percentage and basic statistical distributions for each age group and income level.	Math, Social Studies	Accountancy, Banking and Finance, Economics, Entrepreneurship, Finance, General Business, Management, Marketing, Real Estate
Housing Profile	Provides insight on the relationship between Housing Units and Occupancy Status/Tenure, Housing Unit Valuation, Mortgage Status, and Vacancy Status. Includes Census data on Housing Units occupied by Race/Ethnicity groups as well as the number of occupants.	Math, Social Studies	Accountancy, African American Studies, Banking and Finance, Economics, Management, Marketing, Real Estate, Risk Management and Insurance, Southern Studies
Market Profile	Percentile statistics for Population by Age, Sex, Race/Ethnicity, Relation to Household Type, Educational Attainment, Marital Status, Labor Force Participation/Industry/Occupation, Household Type/Size, Tenure/Mortgage Status, and Urban/Rural Status. Includes the Top 3 Tapestry Segments, as well as 2020 Consumer Spending Amounts and SPI ratings for popular markets.	Math, Social Studies, History, Technology	Accountancy, African American Studies, Anthropology, Banking and Finance, Economics, Entrepreneurship, Finance, General Business, Management, Marketing, Real Estate, Risk Management and Insurance, Southern Studies
Medical Expenditures	A detailed breakdown of typical medicinal investments and purchasing habits, including medical care (physician visits, prescription purchases) and health insurance. These behaviors and services are ranked against SPI and include the Average Amount Spent and Total Amount Spent for these household expenditures.	Math, Social Studies, Technology, Science	Accountancy, Allied Health Studies, Anthropology, Banking and Finance, Dietetics and Nutrition, Economics, General Business, Health Info and Info Management, Health and Physical Education, Management, Marketing, Southern Studies

Net Worth Profile	Breakdown of 2020 Households by Net Worth and 2020 Net Worth by Age of Householder.	Math, Social Studies	Accountancy, Banking and Finance, Economics, Finance, Entrepreneurship, Finance, General Business, Marketing
Pets and Products Market Potential	A breakdown of Product/Consumer Behavior related to pet ownership and services (vet visits, pet food purchasing, ownership of a dog/cat). Includes the Expected Number of Households and the MPI for each of these categories.	Math, Social Studies	Accountancy, Banking and Finance, Economics, Finance, Entrepreneurship, Finance, General Business, Marketing
Recreation Expenditures	A detailed breakdown of typical recreational investments and purchasing habits for categories such as TV, Entertainment, Toys and Hobbies, Sports, and Reading. These behaviors and services are ranked against SPI and include the Average Amount Spent and Total Amount Spent for these household expenditures.	Math, Social Studies	Accountancy, Banking and Finance, Economics, Finance, Entrepreneurship, Finance, General Business, Marketing
Restaurant Market Potential	A breakdown of Product/Consumer Behavior related to dining services (dined at a certain restaurant in a period of time, amount of money spent at fast food restaurants). Includes the Expected Number of Adults and the MPI for each of these categories.	Math, Social Studies	Accountancy, Banking and Finance, Economics, Finance, Entrepreneurship, Finance, General Business, Marketing
Retail Goods and Services Expenditures	A detailed breakdown of typical retail investments and purchasing habits for categories such as Apparel, Technology, Entertainment, Food, Health, Insurance, and Travel. These behaviors and services are ranked against SPI and include the Average Amount Spent and Total Amount Spent for these household expenditures. Includes a definition for each category, as well as the Top Tapestry Segments.	Math, Social Studies, Science	Accountancy, Banking and Finance, Economics, Finance, Entrepreneurship, Finance, General Business, Marketing

Retail Market Potential	A breakdown of Product/Consumer Behavior related to typical consumer investments (bought a certain piece of apparel in the last year, owns a computer, exercised at a club). Includes the Expected Number of Households and the MPI for each of these categories.	Math, Social Studies	Accountancy, Banking and Finance, Economics, Finance, Entrepreneurship, Finance, General Business, Marketing
Retail MarketPlace Profile	Detailed breakdown of industry groups and their respect financial values for Demand (retail potential), Supply (retail sales), and the Retail Gap. Includes the number of businesses in each industry and the Leakage/Surplus factor for the industry. Graphical charts for several industries' L/S factor is provided.	Math, Social Studies, Science	Accountancy, Banking and Finance, Economics, Finance, Entrepreneurship, Finance, General Business, Marketing
Sports and Leisure Market Potential	A breakdown of Product/Consumer Behavior related to typical athletic and hobby activities (participated in a choice sport in the last year, watched fishing on TV, bought a water toy for a child). Includes the Expected Number of Households and the MPI for each of these categories.	Math, Social Studies, Technology	Accountancy, Banking and Finance, Economics, Finance, Entrepreneurship, Finance, General Business, Marketing
Tapestry Segmentation Area Profile	Ranking of the Top 20 Tapestry Segments in the community against the percentile found in U.S. Households. Hyperlinks to for each Tapestry's detailed breakdown are available. Includes graphical representations of each Tapestry's popularity by Household and by Age. Further breakdown of all LifeMode groups by population size and Index.	Math, Social Studies, History, Technology	Accountancy, Banking and Finance, Economics, Finance, Entrepreneurship, Finance, General Business, Marketing