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For Immediate Release:  
May 1, 2017

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## **ONLINE BUSINESS FORMATIONS CONTINUE TO RISE IN CT**

**HARTFORD:** At the start of National Small Business Week, Secretary of the State Denise Merrill announced that nearly half of all applications to form new businesses in Connecticut are being submitted online.

Secretary Merrill said, “This week is National Small Business Week and we know that the Secretary of the State’s office is the first stop for most of Connecticut’s small businesses. With our online formation system and tutorial we hope that the system is as simple as ever for our state’s entrepreneurs. Business formations performed online are less prone to error and far more efficient for both the customer and the state. We encourage anyone starting a business to use the online system.”

Since the service launched in February of 2016, there have been more than 13,000 applications submitted online. The share of filings to form a business through the online system has increased from a mere nine percent in the second quarter of 2016 (March-May) to 49 percent in March. The numbers reflect a steady increase since the service was introduced (see table below).

The vast majority of applications are to form Limited Liability Companies or LLCs.

The process of forming a business online is more efficient for prospective entrepreneurs and is expected to yield savings on printing and labor.

The system has built-in verifications for third parties acting as agents for the business being formed as well as the capacity to accept Certificates of Good Standing from jurisdictions for businesses registering from outside of Connecticut.

The capacity to form businesses online is consistent with Secretary Merrill's continued efforts to modernize functions of the office, which include [online voter registration](#), a [web-based tutorial on how to start a business](#) and a platform that [tracks business formation in the state](#).

The online business formation tool is available here: <http://www.concord-sots.ct.gov/CONCORD/index.jsp>

**Quarterly Formation Filings from March of 2016-March 2017:**

|         | Mar-May 2016 | Jun-Aug 2016 | Sep-Nov 2016 | Dec -Feb 2017 | March 2017 |
|---------|--------------|--------------|--------------|---------------|------------|
| Counter | 4210, 42%    | 2842, 30%    | 2366, 27%    | 2012, 23%     | 818, 21%   |
| Mail    | 4862, 49%    | 3712, 40%    | 2892, 33%    | 2634, 31%     | 1166, 30%  |
| Online  | 899, 9%      | 2776, 30%    | 3499, 40%    | 4011, 46%     | 1865, 49%  |
| TOTAL   | 9971         | 9330         | 8757         | 8657          |            |

**About National Small Business Week:** From April 30 to May 6, the U.S. Small Business Administration recognizes the critical contributions of America's small business owners. The Connecticut District SBA & SCORE Offices hold ceremonies recognizing outstanding Small Business owners as well as carry out other activities during the week. The Connecticut Secretary of the State is working with the Connecticut SBA during National Small Business Week to highlight local businesses and the services available to prospective entrepreneurs.