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8 Unbreakable Rules For Business Start-Up Success WORKBOOK

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1 - YOU MUST BE QUALIFIED

The first rule of successful business is that you—the business owner—must be qualified to start and operate a business. You may have picked up this book because you’ve always dreamed of owning your own business, but you’re not really sure you have what it takes. The lessons in this section will help you learn about all the skills, personality traits, and habits that should help you be a successful business owner. They will also show you the harsh reality of starting up a business. If it’s not what you expected, I’m happy to have saved you the time, money, and heartache by learning these lessons now.

It’s Not Just About The Money
Before you take the leap and start a business, ask yourself, “Why am I starting this business in the first place?”

People start businesses for a variety of reasons. The chart to the right represents six of the most common reasons and the percentage of people who identified each reason.

Match the reason with the percentage you think is most accurate (correct answers on the following page).

- Make more money
- Other reasons
- Lost my job
- Follow my desires
- Be my own boss
- Asked by someone to start a business together

Explain your ranking of “make more money”

______________________________________________________________________________
______________________________________________________________________________
What are your primary reasons for starting a business? 

______________________________________________________________________________
______________________________________________________________________________
______________________________________________________________________________
______________________________________________________________________________

Understand The Risk
Identify some of the risks you are taking by starting this business. Rate each risk.

• ___________________________ LOW ← HIGH
• ___________________________ LOW ← HIGH
• ___________________________ LOW ← HIGH
• ___________________________ LOW ← HIGH
• ___________________________ LOW ← HIGH

If your business failed would you lose your home or children’s college fund? ____________

Based on your analysis of the risks involved in starting this business, where are you on the riskometer? Draw an arrow representing your risk.
Think about the degree of risk you indicated on the previous page. Why do you think this is a risk worth taking? __________________________________________________________

__________________________________________________________________________

__________________________________________________________________________

__________________________________________________________________________

Entrepreneurs Think Differently

Entrepreneurs start with an idea for a successful business that satisfies their personal expectations. In most situations, they do not know all of the factors that will eventually affect their success. As the business develops, they will adjust to the situations and obstacles they encounter. The business will morph into its most sustainable state.

Entrepreneurs do, however, have a plan. They recognize the importance of a flexible plan that allows them to adjust as needed.

On the map grid, draw your “Treasure Map” with the treasure being success and the path identifying some of the obstacles you might face. Use this map to help you develop flexible strategies that move you toward your goal.
Can You Make Profitability Your Passion?

It is great if you can do what you love to do and get paid for it. However, in many cases your passion will not earn you a living. People like to ask, “Can I make my passion profitable?” Some people can. However, because many people are passionate about things that have no inherent monetization strategy, they are left with one option—create a profitable business that empowers their passions. If you are passionate about something that also seems like good business sense, you are one of the lucky ones who can go into a business that you have a passion for.

In many cases your passion will not earn you a living.

What is your passion? If money were no object, how would you spend your time?___

______________________________________________________________________________

______________________________________________________________________________

______________________________________________________________________________

Take a look at the main idea expressed in your response above. Is there a way to turn your passion into profit? ______ If your answer is no, you must look for ways to become profitable apart from exercising your passion. If your answer is yes, you need to create a plan that will make this dream come true. Answer the questions below.

What is your passion? __________________________________________________________

Can your passion become a business? _____________________________

If no, what is your business idea? _____________________________

How does your business idea connect to your passion? _____________________________

________________________________________________________________________

Of course, keep in mind that when you turn your passion into a business, it can turn fun into work. Sometimes it is best to pursue your passion purely as a passion and find some other way to pay for it.

Sometimes it is best to pursue your passion purely as a passion and find some other way to pay for it.
Are You A Self-Starter?
One of the great things about being an entrepreneur is the freedom to do things on your own. One of the scariest things about being an entrepreneur is the freedom to do things on your own. The thrill and stress are two sides of the same coin.

Describe a time when you started or helped start something. _________________________
______________________________________________________________________________
______________________________________________________________________________
______________________________________________________________________________

What are three things you learned about yourself in the process described above?
1. ___________________________________________________________________________
2. ___________________________________________________________________________
3. ___________________________________________________________________________

How will the lessons listed above help you be more successful in business? __________
______________________________________________________________________________
______________________________________________________________________________
______________________________________________________________________________
______________________________________________________________________________
______________________________________________________________________________

What is your plan for dealing with the obstacles and frustration that are common while starting up a business? Mark this response so you can find it when the need arises. ____
______________________________________________________________________________
______________________________________________________________________________
______________________________________________________________________________
______________________________________________________________________________
______________________________________________________________________________
How would you describe your self-initiative?

☐ I’m not much of a go-getter.
☐ I have a lot of ideas but struggle to complete them.
☐ I have no problem starting and finishing.

How Strong Is Your Success Instinct?
The dictionary defines instinct as a natural or innate impulse, inclination, or tendency. People who have a strong success instinct face the same obstacles and challenges as everyone else. They just power through them because of their strong success instinct.

If your success instinct isn’t very strong, be aware that this might be a limiting factor. You should be prepared to deal with the obstacles that have the ability to stop you in your tracks. This is different from being pessimistic. Pessimists seldom succeed as entrepreneurs because they convince themselves that success isn’t possible.

Use the thermometer to identify your success instinct.
How confident are you that you have what it takes to succeed?

Optimist or Pessimist?
Would the people who know you best describe you as an optimistic or pessimistic person? Explain your response.

__________________________________________________________________________
__________________________________________________________________________
__________________________________________________________________________
__________________________________________________________________________

Pessimists seldom succeed as entrepreneurs because they convince themselves that success isn’t possible.
You Don’t Need An Advanced Degree
What qualifications and/or expertise do you have that makes you the best candidate for starting a business?
______________________________________________________________________________
______________________________________________________________________________
______________________________________________________________________________
What do you believe is your income potential within the first year of operation? What is your potential within five years? Write your estimates below.

$ ______________ $ ______________

Year One Year Five

Strong Work Ethic
I like what former Secretary of State, Colin Powell says about hard work as it relates to success, “A dream doesn’t become reality through magic; it takes sweat, determination and hard work.”

Describe your work ethic. Are you tenacious and focused? Do you fly by the seat of your pants? What do you expect to be your normal workday?_____________________________
______________________________________________________________________________
______________________________________________________________________________

Who do you expect to be the hardest working person in your business? ____________

If the person listed above isn’t you, your business is already at a disadvantage.

Each business requires a different time commitment needed to be successful. Some will require early mornings, and some, like restaurants, will require late evenings. The specifics
are not important, other than that you have a commitment to work hard and take the lead at those crucial times.

If your business success is dependent upon your work ethic, how successful do you expect your business to be?

☐ I have a great work ethic so the business should be successful.
☐ I struggle with motivation, but I believe I can work hard and be successful.
☐ I’m hoping someone else will work hard to make my idea successful.

Are You A Problem Solver?

You probably already know this, but I’ll repeat it anyway—problems are part of the entrepreneurial life. Come to think of it, problems are a part of everyone’s life. Escaping problems isn’t possible, therefore, we must learn to solve them.

Not all problems affect the bottom line, but every problem can affect the efficiency of your business. If you are a sole proprietor, the time you spend solving problems takes you away from the development of the business.

There are two characteristics common to successful entrepreneurs. Rate yourself in each category:

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<tr>
<td>I learn from mistakes and don’t repeat them.</td>
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<tr>
<td>I am willing to live with occasional failure.</td>
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Describe a recent problem-solving situation. Summarize your problem-solving approach.

______________________________________________________________________________
______________________________________________________________________________
______________________________________________________________________________
______________________________________________________________________________
______________________________________________________________________________
______________________________________________________________________________
______________________________________________________________________________
Review the process you used above and identify a three-step process that you can apply to almost any problem-solving situation.

1. ___________________________________________________________________________

2. ___________________________________________________________________________

3. ___________________________________________________________________________

When you face a problem, are you energized or paralyzed? __________________________
How do you feel when you have solved a problem? _________________________________
______________________________________________________________________________
______________________________________________________________________________

Are You An Effective Time And Priority Manager?
How you manage your time is critical to your success in life and business. According to statistics, every year the average American invests...

- 106 days sleeping
- 87 days working
- 16 days online
- 12 days commuting
- 45 days watching television

That’s a total of 256 days invested in these five activities. In other words, 73% of the year is spent before the year begins. Everything else in life must be squeezed into 99 days!

There are very few skills more beneficial to master in business, than time and priority management. The ability to start each day knowing what must be done, and the discipline to do it, is a personality trait that the successful have mastered.
When was the last time you analyzed the way you spend your time? Use the diagram on the next page to evaluate your daily schedule. Each wedge represents an hour. Be sure to account for the five activities on the previous page along with activities that are unique to you.

How you manage your time reveals your priorities. Based on the allocation of your time, what are your priorities (in order of most to least time allotted)?

______________________________________________________________________________
______________________________________________________________________________
______________________________________________________________________________

Do you think your priorities consistent with those of successful entrepreneurs? Explain. ___
______________________________________________________________________________
______________________________________________________________________________
What are some things you need to eliminate from your schedule so you can focus on your business?
__________________________________________________________________________________________
__________________________________________________________________________________________
__________________________________________________________________________________________

What are some things you need to add to your schedule so you can be more effective at running your business?
__________________________________________________________________________________________
__________________________________________________________________________________________
__________________________________________________________________________________________

Are You An “Industry Expert?”
Will you know your industry better than anyone who works for you? Will you have an area within your industry that you will know better than anyone else? Seek to be an expert in something within your business. Customers and employees can tell when you have no idea what is going on. The good news is that they can also tell when you have a keen understanding of an area as well.

The dictionary defines an expert as *a person who has special skill or knowledge in some particular field*. There is no special training necessary. Becoming an expert is as simple as reading three books on a topic about which you are passionate. I recently learned that if you read two books on a specific subject, you would know more than 95% of everyone else. Continue to learn, whether from reading books, going to trade association conferences, or training seminars.

What are some subjects about which you might be considered an expert?

1. ____________________________________________________________

2. ____________________________________________________________

3. ____________________________________________________________

If you read two books on a specific subject, you would know more than 95% of everyone else.
What are some topics or subjects about which you would like to become an expert?

1. ___________________________________________________________________________

2. ___________________________________________________________________________

3. ___________________________________________________________________________

You can gain expertise through reading, attending a class, pursuing certification, or participating in online seminars. You don’t have to create a business that no one is doing; you simply need to be ten percent better than everyone else.

Take some time to identify some books, classes, licenses, or certifications that would be beneficial to you and your business. List your ideas below: ___________________________

______________________________________________________________________________

______________________________________________________________________________

Great People Skills Can Make The Difference

We all have met people with great people skills and others with terrible people skills. What specific characteristics are you looking for in a person with great people skills? __________

______________________________________________________________________________

______________________________________________________________________________

______________________________________________________________________________

List on the lines below five top characteristics identified above. Rate yourself in each skill.

______________________________________________________________________________

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13
How effective are your listening skills? Below are some helpful tips for improving your listening skills.

1. Give the speaker undivided attention. Repeat his or her words in your head as you hear them.

2. Allow your nonverbal behavior to communicate that you are listening. Nod in agreement, smile, say, “yes” or “good point.”

3. Provide immediate feedback. Recognize that your personal opinions or perceptions can cloud the words others speak. Say, “What I heard you say was…” or summarize what you heard.

4. Delay judgment. Don’t interrupt. Wait until the speaker is finished before expressing any disagreement or concerns. Give the same grace you expect to receive.

5. Respond with kindness, even if you disagree. Express your opinion without using condescending language.

Which of the suggestions above do you need to incorporate into your listening skills?

______________________________________________________________________________
______________________________________________________________________________
______________________________________________________________________________

You May Be A Team Of One

In a start-up business, you will have many people that I call “must hires.” You hire them because you need them to perform certain tasks. There is no guarantee that you will ever have a personal relationship with them. You shouldn’t expect to, in fact.

Your business might be one you can operate alone. However, you might need to hire people to perform specific tasks. Almost every business manual written warns about the dangers of making the wrong hire. These most often include family members or friends.

Why is it unwise to hire family members or friends to work in your business? ______________
______________________________________________________________________________
______________________________________________________________________________
______________________________________________________________________________
Excel At The Right Business
Success in one area does not necessarily produce success in other areas. Though some business principles are transferrable, some leadership skills are not. Take a close look at your personality type. Why do you think you are qualified to lead this business?

______________________________________________________________________________
______________________________________________________________________________
______________________________________________________________________________
______________________________________________________________________________
______________________________________________________________________________
______________________________________________________________________________

How can your prior success help you be successful in this business? ________________

______________________________________________________________________________
______________________________________________________________________________
______________________________________________________________________________
______________________________________________________________________________
______________________________________________________________________________

The hard truth is that your personal experience can only take your idea so far. Just because I am a successful business owner doesn’t mean I can be successful at owning any type of business. Whether you think you know the industry or you already have a plan, you may have overestimated the demand or profitability for your good or service. We sometimes forget that billionaire Donald Trump once tried his hand at owning an airline.
Characteristics Of Those With High Probability Of Failure

We don’t like to talk about failure, but it is a realistic possibility for anyone who attempts something new. Thomas Edison was unsuccessful in his first 99 attempts to invent the light bulb. You and I should be grateful he didn’t give up! Failure doesn’t mean you’ll never be successful. Great lessons can be learned through the things we try that don’t work.

Most businesses fail because of one or two weaknesses within the business owner. Below is a list of some of the personal characteristics that can lead to business failure. Mark the ones that are a concern to you.

- Lack of clarity and focus
- Lack of ambition
- Lack of persistence
- Negativity
- Lack of knowledge
- Lack of spending control/poor money management
- Lack of enthusiasm
- Lack of flexibility
- Does not work well with others
- Lack of self-discipline
- Lack of leadership
- Dishonesty
- Lack of planning
- Indecisiveness
- Lack of capital
- Ego

What is your plan for addressing these personal weaknesses? ______________________
______________________________________________________________________________
______________________________________________________________________________
______________________________________________________________________________
Define Your Own Success Standard

What would success look like to you personally? This is not the same as your vision statement that defines what success looks like for the company. Before you start this start-up journey, define success for you personally. It is hard to know when you have reached the finish line if you do not know where it is.

What is your definition of success? ______________________________________________
______________________________________________________________________________
______________________________________________________________________________
______________________________________________________________________________

How will you measure success in your business? ___________________________________
______________________________________________________________________________
______________________________________________________________________________
______________________________________________________________________________

Earlier, you identified your estimated earnings for the first year of business. Other than money, what are you looking for in this business? ________________________________
______________________________________________________________________________
______________________________________________________________________________
______________________________________________________________________________

Some people say that a business will be successful to the degree that it finds ways to give back to its community or meaningful causes. What are some partnerships you can develop so you can give back? How will this make you successful? ____________________
______________________________________________________________________________
______________________________________________________________________________
What do you expect a workweek to be like? When will you have down time and time for your family and other responsibilities? ___________________________________________
______________________________________________________________________________
______________________________________________________________________________

“Never Give Up”
Nothing will bring you to the point of giving up like starting up a business. You can expect to experience loneliness, confusion, and fear. The best way to combat those inevitable emotions is through determination. Those who persevere through trials will succeed.

Complete the following statement: I will never give up because ______________________
______________________________________________________________________________
______________________________________________________________________________

Describe a time when you quit something. It might have been an athletic team, school play, or a job. What caused you to quit? What emotions were you experiencing? ______
______________________________________________________________________________
______________________________________________________________________________

Someone said, “Never give up on something you can’t stop thinking about.” If you can stop thinking about your business idea, it’s not really a passion. If you can’t stop thinking about it, you can never give up.

Which statement best describes you:

☐ My business idea is good, but I don’t think about it all the time.
☐ Even though I’m scared, I think about my business idea all the time.
If you marked the first box, revisit your business idea. If you marked the second box, you are ready to proceed. Turn the page and let’s take a look at the second unbreakable rule.

I like this quote by gold medalist sprinter Jesse Owens: “We all have dreams. But in order to make dreams come into reality, it takes an awful lot of determination, dedication, self-discipline, and effort.”
2 - YOUR BUSINESS IDEA MUST BE QUALIFIED

This lesson will help you assess the viability of your business idea. Plenty of good ideas for products and services never fly because there simply isn’t a market for them—at least not a profitable one. You need to be as tough and honest about the viability of your business idea as you are about your basic qualifications to be the business owner. Avoid wishful thinking. “If you build it, they will come” isn’t always true. They will come if the business foundation is sound and you build the business correctly.

Conduct Basic Market Research

Just because you love golf and could use a driving range to improve your game, that doesn’t mean a driving range is a good business idea. It shocks me how many businesses are started based purely on an individual’s personal interests, and not good business sense.

Not every good idea is a good business idea. You can learn that by trial and error or you can conduct your own market research. Select one or more of the following to evaluate the viability of your business idea:

- Study research reports related to your product or service in your area.
- Conduct competitive intelligence by gathering information about the success of potential competitors in your market area.
- Choose people other than family and friends to take part in a test group to consider the need for your product or service.
- Develop variable approaches that can be adapted to produce the best profitability estimation.

Out of twenty random people, how many do you think need your product or service? ____

Why do they need it? ____________________________________________________________
____________________________________________________________________________
Keep Your Business Model Simple
I think your first business should be simple, if at all possible. Sometimes we over complicate our business model. Start with a simple business model and add complexity in response to need, not desire. Many entrepreneurs make the mistake of creating the illusion of an organization when they are capable of handling the work alone or with limited help. Simple is better in every area. Your business model needs to encourage, not interfere with, success.

What is the simplest way you can provide your product or service? ____________________
______________________________________________________________________________
______________________________________________________________________________

What are the non-negotiable requirements for your business? ______________________
______________________________________________________________________________
______________________________________________________________________________

The simpler the operation, the lower your operating costs will be—and the higher your expected profits.

Fill A Need Or Meet A Desire
I have read many books on how to build and grow businesses. But when you get down to it, your business will either need to fill a need or meet a desire.

Need-based businesses deal with products like food, housing, and clothing. Or basic services like plumbing, electricity, or auto repair. Want-based businesses often deal with the same goods or services but at a higher level of satisfaction and luxury. People are motivated to buy a product, contract a service, or enroll in a class because of their real or perceived needs or desires. If your service doesn’t fill a need or meet a desire, you will struggle to find customers.

Think about your business idea. What needs or desires does it address? ______________
______________________________________________________________________________
______________________________________________________________________________
Rank the needs or desires listed on the previous page in order of priority in your business plan. What is your primary purpose?

1. ____________________________________

2. ____________________________________

3. ____________________________________

For each of the above, describe the profile of your target audience. ____________________
______________________________________________________________________________
______________________________________________________________________________

Is anyone else in your area offering a similar service or product? _______________________
If yes, what makes your product or service unique? _________________________________
______________________________________________________________________________
______________________________________________________________________________

Focus On Durable Goods And Services

Your product or service must be “durable.” In other words, it should be in demand for a long time. Durability is another one of famed investor Warren Buffet’s favorite qualities when investing in a company. So as you would guess, he was not interested in investing in the Internet companies of the “dot com” era. He was criticized, but he had the last laugh.

Do not get caught up in what is popular today.

Use the line below to evaluate the durability of your product or service. Place an X on the line indicating your opinion.

This is a fad <--------------------------------------------------------------------------> This is durable

What are two or three things you can do to make your product or service more durable?
______________________________________________________________________________
Why do you think your product or service will be needed ten years from now? 

There is always that rare company that initiates a new product or service, but it’s an outlier. Don’t overthink business. In its simplest form you need a product/service people want with a price they are willing to pay that allows you to make the net profit you need to meet your financial goals. Master the fundamentals of start-up success. You can always venture out later with a solid track record and business foundation.

**Unique Selling Proposition**

Based on the answers you have just provided you now can form your USP (Unique Selling Proposition). The online Business Dictionary defines USP as real or perceived benefit of a good or service that differentiates it from the competing brands and gives its buyer a logical reason to prefer it over other brands.

What benefits is your company going to offer that your competition does not? 

The online Business Dictionary defines USP as real or perceived benefit of a good or service that differentiates it from the competing brands and gives its buyer a logical reason to prefer it over other brands.
Model A Franchise
You can learn a lot about what is needed to operate a business like yours by reviewing the materials offered by franchisers. It’s possible you won’t initially need everything described in the brochures, but the information will help you identify some aspects of the business you might not have considered.

What are some franchises that offer a product or service similar to yours? ______________
______________________________________________________________________________
______________________________________________________________________________

Identify some qualities of the franchise you’d like to incorporate into your business. _____
______________________________________________________________________________
______________________________________________________________________________

How do you plan to improve on what the franchise does? What will be your competitive advantage? ___________________________________________________________________
______________________________________________________________________________
______________________________________________________________________________

Consider A Franchise
If you have the financial resources available, starting a franchise might be a good option. Which of the following are true about you?

☐ I’m frightened at the thought of starting something new.
☐ I desire independence, but I don’t really have any original business ideas.
☐ I have the financial resources needed to purchase a franchise.

The statements above are good reasons to consider a franchise. What are some other reasons to consider a franchise? ________________________________
______________________________________________________________________________
There are several benefits to owning a franchise:

- Immediate legitimacy
- Initial and ongoing training
- Marketing support
- A clear financial picture of the potential

What are some of the disadvantages of owning a franchise? ______________________________
______________________________________________________________________________
______________________________________________________________________________
______________________________________________________________________________

When it comes to your business idea, are there more advantages or disadvantages associated with owning a franchise? ______________________________

Start A Business — Or Purchase One

There is a difference between a business owner and an entrepreneur. Entrepreneurs start businesses; owners own businesses. Purchasing an existing business has some of the same advantages as purchasing a franchise—established customer base, a history of earnings, etc. However, purchasing an existing business also carries with it any baggage associated with the previous owner.

List some businesses in your area that you would be interested in owning. ______________
______________________________________________________________________________
______________________________________________________________________________
______________________________________________________________________________

What makes these businesses attractive to you? ______________________________
______________________________________________________________________________
______________________________________________________________________________
______________________________________________________________________________

______________________________________________________________________________
List the pros and cons to purchasing an existing business. Pros: ______________________
______________________________________________________________________________
______________________________________________________________________________
______________________________________________________________________________
Cons: ________________________________________________________________________
______________________________________________________________________________
______________________________________________________________________________

**Buy The Company You Work For**
This isn’t always possible, but there are situations in which the owner is willing to sell the company to an employee. It is much like buying an existing company but with one huge advantage—your familiarity with the business and its customers. There are some things to consider. Rate yourself in each of the following areas with 1 being “not true” and 5 being “totally true.”

| I love the company I work for | 1 | 2 | 3 | 4 | 5 |
| I have a good relationship with the owner | 1 | 2 | 3 | 4 | 5 |
| The business is healthy and profitable | 1 | 2 | 3 | 4 | 5 |
| The owner doesn’t have a transition plan | 1 | 2 | 3 | 4 | 5 |

Now, total your score: _________

If your score is 16-20, this is a real possibility.

If your score is 10-14, this is something to look into.

If your score is less than 10, you can look into it, but don’t count on this working.
Review Your Idea Thoroughly
Don’t be afraid to ask hard questions about your business idea. In doing so, you might discover some facts that will influence your decision. List below some questions you should ask about every business idea. Use these questions to periodically evaluate every existing business and new idea.

1. ____________________________________________
2. ____________________________________________
3. ____________________________________________
4. ____________________________________________
5. ____________________________________________

Don’t Quit Your Day Job
Owning your own business can give your life new passion and purpose. However, you should proceed with caution with regard to your current job. It might not be necessary for you to leave your job. Your business might become a great source of additional income. To determine whether you should quit or stay, answer the following questions:

What will you be personal responsible for in the new business? ____________________________
__________________________________________________________________________________
__________________________________________________________________________________

How many hours per day and week will you need to invest in the business? ____________
Don’t Count On Venture Capital
Let me make this clear: You are not creating a business plan because you think you’re going to get venture capital. Less than 1% of startup companies obtain money from venture capitalists. That means the competition for venture capital is fierce. The work you put into presenting your idea most likely won’t land you an investment. Spend your time elsewhere.

Venture capital takes a substantial risk with the hope for a large gain. This group will often take an equity position in the company and may involve themselves in key company decisions. The fact is that some start-ups need substantial initial capital because they are bringing an invention into market. They may also be introducing a new industry, or an improvement in an existing industry.

Do you believe your idea is worthy of consideration by a venture capitalist? Why or why not?

____________________________________________________________________________________

____________________________________________________________________________________

____________________________________________________________________________________

____________________________________________________________________________________

____________________________________________________________________________________
Obtain Competitive Intelligence
Before starting a business, you must know everything you can about your competition. The more you know about your competition the better prepared your company will be to capitalize on their weaknesses.

Who are your top three competitors?

1. ____________________________________________

2. ____________________________________________

3. ____________________________________________

As you think about your potential competitors, view their businesses through the following lens. Ask yourself these questions about every competitor.

1. How do they answer the phone and handle customer service?

2. How helpful is their website?

3. How accessible is the owner/operator?

4. Describe the quality of their products and/or services.

5. How do they price their products and services?

6. What are the strengths of the business?

7. What are the weaknesses of the business?

How will your business be different from their businesses? ________________________________

______________________________________________________________________________

______________________________________________________________________________

______________________________________________________________________________

______________________________________________________________________________

______________________________________________________________________________

If you just plan to copy what someone else is doing, one of you is unnecessary.
Obtain Baseline Pricing
Pricing goods and services can be difficult. Setting a price too low or too high will have a negative impact on the vitality of your business. Conduct a price analysis on your product or service. Sometimes, price competition is the most important aspect of your market. However, low product quality or a lack of professionalism in your market may allow you to set a higher price, and still be highly competitive.

The price of your product or service says something about you. Sometimes a potential customer will see the lowest price and wonder if that price comes from cheap manufacturing or bare-bones services.

On the line below, write the low and high prices.

Low: ____________  High: ____________

Now, mark on the line your pricing for a similar product or service. Explain your reasons for your pricing structure. __________________________________________________________
_____________________________________________________________________________
_____________________________________________________________________________
_____________________________________________________________________________

What additional value do you plan to offer and why will it allow you to charge more? _____
_____________________________________________________________________________
_____________________________________________________________________________
_____________________________________________________________________________
_____________________________________________________________________________
Define Your Competitive Advantage

Every successful business has a competitive advantage over its competition. We see these advantages in a company’s marketing strategy. Your competitive advantage must address a real or perceived need that your competition is ignoring. So, think about your potential competition. What needs among their customers are they ignoring? ___________________  
______________________________________________________________________________  
______________________________________________________________________________

At which of the following do you intend to be excellent?

☐ Price  
☐ Speed of service  
☐ Quality  
☐ Product or service options  
☐ Customer service  
☐ Other: _____________________________________________________________________

Why should a customer choose your company over another? If you don’t know the answer to this question, then you should not be starting this company. Your competitive advantage can be broad in its scope, but these qualities are musts for success. I would also warn against customer service being your competitive advantage, as most companies think they are providing superior customer service compared to their competition. This is also an area that will take the longest, normally, to bear fruit.

Remember, your customers will ultimately decide if you are living up to your promises. Be careful not to promise things you can’t incorporate into your business culture.
Mission Statement

One of the most important elements in your business plan is your mission statement. It describes the purpose of your company. It must be concise and memorable. It clearly describes your business and how you will provide value to your target customers.

Use the following questions to help craft your mission statement.

Who is your target customer or key market? _______________________________________

______________________________________________________________________________

What will you do or provide to your target customer or key market? _________________

______________________________________________________________________________

What makes your product or service unique? ______________________________________

______________________________________________________________________________

What value will you provide to your target customer or key market? _________________

______________________________________________________________________________

Now you have the necessary elements to create your mission statement. Use the space below to write your mission statement using the ideas expressed above. ___________________________

______________________________________________________________________________

______________________________________________________________________________

______________________________________________________________________________

______________________________________________________________________________

CVS Mission Statement

We will be the easiest pharmacy retailer for customers to use.
Vision Statement
A mission statement focuses on what a company does and how it does it. A vision statement describes what you want the company to become. What do you see in three to five years? This is a verbal picture of your future expectations for your business. A mission statement is informational; a vision statement is inspirational.

If your company could achieve only one thing over the next five years, what would it be? ___________________________________________________________ 
______________________________________________________________________________
______________________________________________________________________________

You now have the foundation for your vision statement.

What is your vision for your business? _____________________________________________
______________________________________________________________________________
______________________________________________________________________________
______________________________________________________________________________
______________________________________________________________________________

Value Statement
Your value statement is the last piece of your company’s declarations. The value statement is a set of core beliefs your company will operate by. These normally reflect the personal values of the owner or founder. You will have many opportunities to turn a profit, some of which will violate your core values.

A value statement describes the core beliefs by which your company operates. What are a few of your non-negotiable personal values? ___________________________________________________________ 
______________________________________________________________________________
______________________________________________________________________________
______________________________________________________________________________
How do you plan to incorporate these values into the culture of your company? ______

______________________________________________________________________________
______________________________________________________________________________
______________________________________________________________________________
______________________________________________________________________________

Rank the following values based on their importance to you with 1 being not important and 5 being critical.

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<tr>
<td>Integrity</td>
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<td>Social responsibility</td>
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<td>Profitability</td>
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<tr>
<td>Excellence</td>
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</table>

What is your value statement for your business? ________________________________
______________________________________________________________________________
______________________________________________________________________________
______________________________________________________________________________
______________________________________________________________________________
Create A Business Plan

Every business—large or small—needs a business plan that provides a crystal clear picture of how your company will operate. Your business plan might encourage investors, inspire employees, and attract customers.

You’ve already worked on portions of the plan. We now need to assemble the business plan so that it makes sense to investors, bankers, and partners. Review the previous pages and create a document that answers (or leaves space for answers to) the following questions. Don’t worry if you don’t have answers to all of the questions yet. In upcoming lessons, we will deal with the missing information.

• What will your business do?
  ____________________________________________________________
  ____________________________________________________________
  ____________________________________________________________
  ____________________________________________________________

• What research confirms there is a demand for your business in the market?
  ____________________________________________________________
  ____________________________________________________________
  ____________________________________________________________
  ____________________________________________________________

• Who will be your competition and what are their strengths and weaknesses?
  ____________________________________________________________
  ____________________________________________________________
  ____________________________________________________________
  ____________________________________________________________

• What is your competitor’s pricing structure?
  ____________________________________________________________
  ____________________________________________________________
  ____________________________________________________________
  ____________________________________________________________
• What will be your competitive advantage(s) and distinctions? (Why will customers choose you?)

____________________________________________________________________________
____________________________________________________________________________
____________________________________________________________________________
____________________________________________________________________________

• Who are your ideal customers and how are you going to market to them?

____________________________________________________________________________
____________________________________________________________________________
____________________________________________________________________________
____________________________________________________________________________

• What is your one year marketing plan?

____________________________________________________________________________
____________________________________________________________________________
____________________________________________________________________________
____________________________________________________________________________

• What skills or expertise do you need to hire?

____________________________________________________________________________
____________________________________________________________________________
____________________________________________________________________________
____________________________________________________________________________

• What will be all the costs to operate this business per week and month?

____________________________________________________________________________
____________________________________________________________________________
____________________________________________________________________________
____________________________________________________________________________
• Is your net income enough to pay you the income you wish to make?

____________________________________________________________________________
____________________________________________________________________________
____________________________________________________________________________
____________________________________________________________________________

• What are your mission, vision, and value statements?

____________________________________________________________________________
____________________________________________________________________________
____________________________________________________________________________
____________________________________________________________________________
____________________________________________________________________________
____________________________________________________________________________
____________________________________________________________________________
____________________________________________________________________________
____________________________________________________________________________

• What are your one-year, three-year, and five-year goals for your company?

____________________________________________________________________________
____________________________________________________________________________
____________________________________________________________________________
____________________________________________________________________________
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____________________________________________________________________________
____________________________________________________________________________

If you don’t have time to create a business plan, you don’t need to start a business!
Make An Exhaustive List Of Pre-Launch Tasks

Now that you have a business plan in place, let’s move on to the process of starting up your business. Because your business is unique, your list of pre-launch tasks will be unique. Without exception, the next step was to formulate an exhaustive list of every possible thing that needed to be done prior to “turning the lights on” and serving the first paying customer.

On the next page are some universal tasks that apply to just about every business. Take a few moments to identify your plans for addressing these items. List your responses in the space provided.

Date you plan to have pre-launch tasks completed: _________________________________

already complete

☐ Business name:_____________________________________________________

☐ Tagline (service): ________________________________________________

☐ Web domain: _____________________________________________________

☐ Website design: ___________________________________________________

☐ Corporation, partnership, sole proprietor? _____________________________

☐ Licenses and permits: ______________________________________________

☐ Business bank account: _____________________________________________

☐ Physical location: __________________________________________________

☐ Signage: __________________________________________________________

☐ Phone, office setup: _______________________________________________

☐ Machinery, tools, equipment needed: _________________________________

☐ Staffing needs: ____________________________________________________

☐ Other: _____________________________________________________________
List everything you can imagine needing to get your business operational. Return to the list frequently to make sure you are making progress. Don’t attempt to start serving customers until all of the needs above (and any others you identify) are met.

**Consider The Best Launch Season**

There is a right and wrong time to start a business. Because business operates in predictable cycles, you need to plan your launch to capitalize on the strongest seasons. Starting your business at the wrong time can have long-lasting negative effects.

What is your primary product or service? __________________________________________
______________________________________________________________________________

When are people most likely to be looking for this product or service? ______________
______________________________________________________________________________
______________________________________________________________________________
______________________________________________________________________________

What significant personal events do you anticipate over the next 36 months? _________
______________________________________________________________________________
______________________________________________________________________________
______________________________________________________________________________
Keep in mind, you want to be up and running when demand is at its peak. So, if you plan to start up a coffee shop, think about late summer. That way you’ll have all the kinks worked out before getting into the busier fall season. Based on the information above, when is the best time to begin your business?

☐ Summer, specifically: _________________________________

☐ Fall, specifically: _________________________________

☐ Winter, specifically: _________________________________

☐ Spring: specifically: _________________________________

Adapt To Changing Circumstances
Though you have a great business plan, you will discover that things seldom work according to the plan. Sometimes you find success in an area you never imagined. At other times, you realize that your best idea just didn’t work. Because businesses are fickle, you need to maintain a flexible attitude toward the business, especially in the first six to twelve months.

Think about your primary business objective. What are some additional products or services that you might consider offering in the future? _________________________________

__________________________________________________________

__________________________________________________________

How quickly do you think you could have a new product or service on the market?

☐ Two weeks

☐ One month

☐ Six weeks

☐ Two months

☐ Longer: ________________________________________________
There are many things to do in the startup phase of your business. It is important that you consider all the ways to protect yourself—and your business—as you get started. From incorporation to insurance to intellectual property, this lesson will help you take steps needed to protect yourself and your business.

The owner of a corporation doesn’t carry as much liability as a Sole Proprietor, both legally and financially. When you incorporate, you separate your personal belongings (home, cars, etc.) from your business. Therefore, if the business is sued or fails, your personal life is unaffected.

There are some additional benefits to being incorporated:

- Tax advantages
- Writing off health insurance premiums
- Savings on self-employment taxes
- Savings on life insurance

There are three basic types of corporations. Which best suits your business?

☐ C Corp is for larger companies that sell stock in their company and have over 100 shareholders.

☐ S Corp businesses can sell stock but have no more than 100 shareholders. The profits and losses are passed on to the business owner’s personal income.

☐ LLC, which has always been the preferred choice for small businesses, does not have stock but pass all profits and losses to personal income.

What is your state’s process for incorporating your business? _________________________

______________________________________________________________________________

______________________________________________________________________________
Purchase Insurance

It is a mistake to think you save money by having the bare minimum or no insurance at all. Insurance keeps you in business—as it only takes one catastrophe to bankrupt the business.

Depending upon your business, there might be industry associations that offer discounts on insurance. You should be aware of the standard policies needed such as worker’s compensation and general liability, but you should also consider getting a personal and business umbrella policy. It gives a final layer of protection.

Based on your business, what kinds of insurance do you need? ____________________
____________________________________________________________________________
____________________________________________________________________________

Who is your insurance agent and when are you scheduled to discuss your needs? _______
____________________________________________________________________________

To protect yourself and your family, you can purchase a health insurance plan with a very high deductible so that at least you have some protection.

A high deductible plan allows you to have insurance in the event that something happens, but it will not cost much per month. When you talk to companies about health insurance, discuss the advantages of a Health Savings Account (HSA) plan. Also be sure to ask about preexisting condition limitations and specific aspects of the health plan.

Describe your personal health insurance situation. ________________________________
____________________________________________________________________________
____________________________________________________________________________
____________________________________________________________________________

42
Protect Your Intellectual Property
Intellectual property refers to a name, logo, trade secret, published work, or invention. It is the result of your creativity; therefore, it has value and must be protected. Other common types of intellectual property include copyrights, patents, industrial design rights, and trade secrets, which apply in some jurisdictions.

Trademarking, trade secrets, and patents seem to be the ones that apply most in businesses. There are subtle but important differences between these types of protection that you need to learn and apply to your specific business situation.

What intellectual property do you need to protect? ________________________________________________
__________________________________________________________________________________________
__________________________________________________________________________________________

Do you have any inventions, unique processes, or competitive advantages that warrant being protected? ____ Yes    ____ No

If You Partner, Consider These Rules
If you have chosen a partnership, there are some rules to follow. Sadly, I have learned all these rules the expensive way. Going into a business partnership is very similar to a marriage. In the beginning, you will spend more time talking to and being around this person than your spouse. Before starting a partnership, do the following:

• Negotiate what the buyout would be well before you start the business.

• Write out the terms of your partnership agreement and have it reviewed by an attorney.

• Develop an appropriate non-compete and/or nondisclosure agreement. This protect the business from competition started by one of the partners.

If you are considering a partnership, what makes your partner a good fit? ______________
__________________________________________________________________________________________
__________________________________________________________________________________________
__________________________________________________________________________________________

Who will be responsible for what? List responsibilities for each partner. ______________
It is best to write out the basic terms of your partnership agreement and have it reviewed by an attorney. If you cannot afford an attorney, at the very least, get this agreement notarized.

**Establish The Proper Legal Framework**

You need to be aware of all needed licenses, permits, and certifications for the industry you are entering. You can usually find these out by going to your local business tax office or contacting your local Chamber of Commerce.

If at all possible, obtain all the licenses yourself as soon as you can. Don’t wait. Failure to obtain all of the proper licenses can prevent your form opening your doors on your anticipated target date. Remember: government bureaucracies can be painfully slow. Allow for additional time beyond the timeframes stated when obtaining the licenses you need.

Which of the following do you need?

- [ ] Local licenses, permits and registrations
- [ ] Employer Identification Number, or EIN
- [ ] Professional licenses
- [ ] State tax license
- [ ] State labor department registration (required by most, but not all, states)
- [ ] Liquor license (only as applicable)
- [ ] Other: ____________________________________________________________

Failure to obtain all of the proper licenses can prevent your form opening your doors on your anticipated target date.

How long will it take to get your legal framework in place? ____________________________
Know All Applicable Labor Laws

As a business owner, you must adhere to all labor laws. Unfortunately, these can be confusing and complex. However, violating these laws can have catastrophic consequences. Here are four specific categories of labor laws that you should note:

• Hiring discrimination. Under federal law, you cannot hire employees based only on their gender, race, ethnicity, marital status, or sexual orientation.

• Child labor. Under the Fair Labor Standards Act, it is unlawful to employ children younger than 14 in nonagricultural occupations. Children 14-15 can be employed outside school hours for limited periods of time. 16 and 17-year-olds can be hired in any occupation other than those deemed “hazardous.”

• Independent contractors. The IRS has established guidelines to determine whether an employee is a regular employee (part-time or full-time) or a contract worker.

• Immigration law. Businesses must keep an up-to-date “I-9” form—which verifies a worker’s legal citizenship or immigration status—on file for every employee.

Review the labor laws above. Which do you believe will affect your business? __________

______________________________________________________________________________
______________________________________________________________________________

Check with the Small Business Administration office near you for information and advice regarding labor laws.
5 - BUILD A SUCCESSFUL TEAM

Qualify Your Labor Market
Think about your business and determine the level of skill needed to keep it functioning efficiently. Using the thermometer to the right, indicate how skilled you need your employees to be.

List the specific skills you need to have on your team. For instance, do you need a web developer, electrician, or human resources director?

__________________________________________________
__________________________________________________
__________________________________________________

What are five questions you will ask every potential employee?
1. ____________________________
2. ____________________________
3. ____________________________
4. ____________________________
5. ____________________________
How will you find skilled employees? ______________________________________________
______________________________________________________________________________
______________________________________________________________________________

Why will potential employees want to be a part of your company? _________________
______________________________________________________________________________
______________________________________________________________________________

Try To Hire The Best, Regardless
Make it your mission to surround yourself with the most talented, smartest, experienced and competent team of employees you can find—and make sure you actually look for them. Sadly, it is all too common for new business owners to hire family members and friends, either out of a sense of obligation or by default.

What characteristics are you looking for in potential employees? _________________
______________________________________________________________________________
______________________________________________________________________________

How will you determine if people embody those characteristics? _________________
______________________________________________________________________________
______________________________________________________________________________

Try to hire staff that is outside your immediate comfort zone. The main criterion is whether they will add value you your company. Do not be intimidated or threatened because someone is older with twenty years more experience than you.

Let more experienced employees know that you value their input, but expect their full support for the decisions that you alone are authorized to make. Remember—and don’t be afraid to gently remind them—you’re the boss.
There Are Mechanics To Hiring

Draw a flowchart below that describes your hiring process.

Which of the following do you already have in place?

☐ A list of questions to ask prospective employees (see the next section).

☐ A job description for every position in the company.

☐ An employment letter outlining the 30-day probationary period, expectations, benefits, etc.

☐ A list of questions to ask references.

☐ A form letter to send those you chose not to hire.

☐ A clear understanding of the questions NOT to ask during the interview process.

☐ A clearly-defined process to follow in the event you need to dismiss an employee.

Start now creating the information listed above that you do not yet have in place. Then, put together an employment folder or manual so that your hiring process is simple and consistent.
Approach Staffing Strategically

Create an organizational chart that identifies the full-time and part-time positions you need in your business. Draw the chart in the space below.

Every employee is a walking-and-talking company representative. Those with direct and sustained contact with your customers should strongly reflect your company’s business ethos.

How important is it for you to like the people on your team? Mark your response on the line below.

Not important  Very important

Are there other people you need to involve in the hiring process? If so, who are they? ___

______________________________________________________________________________

______________________________________________________________________________
If You Don’t Have The Skills, Partner

You might think that having a strong background in the industry that you’re planning to enter is essential. Not necessarily.

If you can find a partner with the background you lack, you may be more prepared than you realize. Expertise in your industry is a pre-requisite for starting a successful business. If you don’t have it, make sure to partner with, or hire, someone who does.

What are your personal strengths and how do they position your company for success? ________________________________________________________________________________________________________________________________________________________________

What are your personal weaknesses? In what areas of business are you must unsure? ________________________________________________________________________________________________________________________________________________________________

Who are some people you might want to bring alongside to work in your areas of weakness? ________________________________________________________________________________________________________________________________________________________________

You need to learn the business in your own right, and your partner, however experienced, won’t have all the answers. Make sure your partnership agreement clarifies how business decisions are to be made. In the end, a partnership is a mutual learning experience.
Lead Like A Coach

When your business starts, it will function a lot like preseason workouts for a football team. You’ll quickly identify the areas that need work and you will need to address those areas with encouragement and motivation. You need to coach your employees.

What are some characteristics of great coaches? ______________________________________
______________________________________________________________________________
______________________________________________________________________________

List the characteristics on the lines below and rate yourself in each area with 1 being poor and 5 being excellent.

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<tbody>
<tr>
<td>Listening skills</td>
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<tr>
<td>Empathy</td>
<td></td>
<td></td>
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<tr>
<td>Powerful questioning skills</td>
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<tr>
<td>Creative thinking</td>
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<tr>
<td>Strong leadership</td>
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<tr>
<td>Flexibility</td>
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<tr>
<td>Accountability</td>
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Which characteristics need the most work? ______________________________________
______________________________________________________________________________
______________________________________________________________________________

What is your plan for addressing those areas? ______________________________________
______________________________________________________________________________
______________________________________________________________________________
Maximize The Talent Of Your Employees
To be a great leader you must be able to place people where they will be most productive. Successful business owners will maximize the talent of their employees. It is your job to know what each person’s talent is and to place him or her in a position to thrive.

Consider the organizational chart you developed in a previous step. What are three things you can do to bring out the best in your employees?

1. __________________________________________________________________________

2. __________________________________________________________________________

3. __________________________________________________________________________

What are some things you can do to maintain employee morale and devotion? __________
______________________________________________________________________________
______________________________________________________________________________
______________________________________________________________________________

Build And Trust Your “Cabinet”
The cabinet is the president’s “go-to” team. All decisions will go through one or more of these individuals. Your initial support team usually consist of an accountant, lawyer, banker, and bookkeeper. Over time, this group might include key leaders from your staff.

How confident are you that your “cabinet” agrees with your Value Statement?
Not confident                               Very confident

What specialists do you need to hire or contract? _________________________________
______________________________________________________________________________
______________________________________________________________________________
______________________________________________________________________________
Get To Know Your Local Bank

It’s tempting to shop around for the cheapest banking options, but that’s not always the wisest thing to do. If you cultivate a relationship with a local bank, you will find that relationship paying huge dividends down the road. You’ll still have to apply for loans and adhere to government regulations regarding financial matters, but your banker can help you navigate the otherwise confusing waters of paperwork and bureaucracy.

Which bank do you think is the best choice for your business services? ________________

______________________________________________________________________________
______________________________________________________________________________
______________________________________________________________________________

Develop A Support Group

It’s important to have one or more people in your life that can help you achieve your business dreams. We all need mentors and cheerleaders.

Who are three people you can include in your support group? ________________

______________________________________________________________________________
______________________________________________________________________________
______________________________________________________________________________

The following organizations also might be helpful in providing support. Which of these are available in your area?

☐ SCORE

☐ A business owners group

☐ Business coaches

☐ Other business leaders
Marketing Is More Than A Business Card

Many businesses fail because they under-budget for marketing. I am a big fan of word-of-mouth, but it is rare that this can bring in enough customers to build a successful company.

Which of the following are elements of your marketing strategy?

- Website
- Business cards
- Newspaper advertisements
- Radio or television ads
- Social media (Facebook, Twitter, Pinterest)
- Direct Mail
- Others: _____________________________________________
What are some creative ways you can market your business? ________________________
______________________________________________________________________________
______________________________________________________________________________
______________________________________________________________________________
______________________________________________________________________________
What percentage of your net profit do you plan to invest in marketing? ________________

Nimble small business owners help sponsor and show up for important local events, including music festivals and fairs. They register with the Chamber of Commerce and go out of their way to become known in their community. Be pro-active and visible, not just hoping people will spread the word for you.

**Marketing 101**

Marketing is the your overall strategy. Advertising is the means. You will use various means of advertising to accomplish your marketing strategy.

**Five steps to a marketing plan**

1. The Lay of the Land. Summarize your competitive intelligence and your business plan. Combine these in an honest and critical report on your business, your competition, and your customer base.

2. The Strategy: Define your product, pricing strategy, and your sales goals for the year.

3. The Tactics: What is your detailed plan on how to meet your goals through each marketing avenue? Think advertising, sponsorship, events, and social media.

4. The Logistics: Where can you best devote your marketing budget?

5. Report In: Write a 1-page summary of the above and insert it in your business plan

What kinds of marketing strategies do businesses use to attract your business? _________
______________________________________________________________________________
What strategies will be most effective when focusing your business on your target
customer? ____________________________________________________________________
______________________________________________________________________________
______________________________________________________________________________

Advertising 101
Advertising is the primary way to reach potential customers with your message. Which of
the following do you think will be effective in reaching your audience? (circle all that apply)
television  radio  mail  online  podcasts
What other unique approaches to advertising will be effective? ________________________
______________________________________________________________________________
______________________________________________________________________________
If you can only do one kind of advertising, which one will you chose and why? __________
______________________________________________________________________________

Who Is Your Ideal Customer?
Everyone won’t be your customer. Therefore, your business should have a target
customer.
What is your target gender? _____________________________________________________
What is the target age group? ___________________________________________________
What demographic group needs your product or service? ___________________________
Will your company’s image or reputation matter much to this group? ________________
Once you know your target group, you need to determine if the target group exists in your target area. If not, you need to reconsider the business idea or location.

What are some things you can do to market your product or service directly to your target customers?
______________________________________________________________________________
______________________________________________________________________________
______________________________________________________________________________
______________________________________________________________________________
______________________________________________________________________________

What’s In A Name? A Lot.
The naming of your business is more important than you might think. A non-Internet business should have a name that clearly tells the customer what kind of business it is, and the type of service it provides. If your business is Internet-based, aim for something memorable and unique.

Think about some businesses in your area. What are some names that communicate with clarity? What is it about those company names that makes you want to visit them?  ____________________________________________________________________________

Are you planning for your company to expand into other areas or will it remain in one location?  ____ expand    ___ remain in one location

If you already have a name, write it here: ________________________________
List three possible names and ask close friends and acquaintances to help you evaluate the possibilities. Keep in mind the fact that changing the name of your company after it is established can be an expensive process.

1. ________________________________________________________________
2. ________________________________________________________________
3. ________________________________________________________________

Now, go back to the list and rank the potential name ideas in order from first to last. Eliminate the third choice and do more evaluations of the remaining two options. Within a couple of days, you should have a winning name for your business.

Potential name is _____________________________________________________________

**Final Name Qualifiers**

☐ Have you checked with your State Corporation Commission to see if it is available?

☐ Before finalizing a name is the domain name available (.com )?

☐ If you answered yes to the above questions you have your name

☐ Purchase your domain name (check and make sure you have spelled it correctly before final purchase).

☐ Now you are ready to incorporate your business.

**Elevator Pitch**

This is a drill down on your USP (Unique Sales Proposition) from chapter 2. What is it that your company offers (product or service) and why should customer’s choose you over your competition? You need to be able to own some simple statements that communicate this in a way that makes prospective customer’s want to know more about your company.

What problems do you think you can solve better or faster then your competition? ______

_________________________________________________________
Write an elevator pitch you and your employees will commit to memory. 

____________________________________________________________________________

____________________________________________________________________________

____________________________________________________________________________

____________________________________________________________________________

Develop An Image

Your goal, with your logo and color scheme, is to create a professional image. If you hope to own a successful business, it needs to look like one from day one. To keep it simple, respond to the following:

• What color or colors do you want in the logo? ________________________________

• What look are you hoping to portray? Will it be modern, classic, retro, etc.? _________

Sketch a few logo ideas below. Don’t worry about your art ability. Just express your ideas.

Mark through the ideas that won’t translate well to printed materials, T-shirts, and uniforms.
Rate your logo idea based on the following criteria with 1 being poor and 5 being excellent.

<table>
<thead>
<tr>
<th></th>
<th>1</th>
<th>2</th>
<th>3</th>
<th>4</th>
<th>5</th>
</tr>
</thead>
<tbody>
<tr>
<td>Simplicity</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Adaptability</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Timelessness</td>
<td></td>
<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Adaptability</td>
<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Uniqueness</td>
<td></td>
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<tr>
<td>Adaptability</td>
<td></td>
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<td></td>
</tr>
<tr>
<td>Appropriateness</td>
<td></td>
<td></td>
<td></td>
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<td></td>
</tr>
</tbody>
</table>

**Develop A Tagline**

A tagline is a short, catchy phrase that emphasizes a quality of service or a promise your company will deliver. Think about some of the catchy taglines you know. List a few below.

______________________________________________________________________________
______________________________________________________________________________

Now identify a couple of promises your company will deliver or a quality of service you intend to provide. List them here. _________________________________________________
______________________________________________________________________________
______________________________________________________________________________

Use the space below to list some tagline possibilities. Review these with your closest advisors and select the one that is most appropriate. ________________________________
______________________________________________________________________________
______________________________________________________________________________
______________________________________________________________________________
Start Branding Early

Branding is a promise you make to your customers about an important quality or attribute they can expect to receive from using your product or service.

People often remember your branding better than they remember your products or services. They know if you have delivered on the promises you made and their future business is dependent upon that information. So, you can’t go into the branding process haphazardly. You must be intentional about establishing your business identity in such a way that you can deliver on the promises you make.

What promise are you making in conjunction with your product or service? ________________

______________________________________________________________________________

______________________________________________________________________________

______________________________________________________________________________

______________________________________________________________________________

Which of the following characteristics should be included in your branding?

- Durability
- Low prices
- Locally made or grown
- Handcrafted
- Fast
- Convenient
- Professional
- Other: _____________________________________________________________________

Which of the characteristics above need to be included in your branding? Circle two or three.
Now, using the words circled on the previous page, create a short, concise statement that describes your competitive advantage. ____________________________________________
______________________________________________________________________________
______________________________________________________________________________

Yes, You Need A Website
Many would-be small business owners wonder whether they need an online presence. If they are doing all of their business locally, they figure that traditional advertising should be enough. Moreover, if none of their products or services will ever be sold online, they see even less reason to invest in a web site.

A web site is an integral part of business marketing and advertising. Most of your prospective customers—even those born during the heyday of radio and television—are surfing the Internet. Developing an online presence is as essential as having a business card. Prospective customers should be able to find your products and services described there, as well as basic contact information.

Use the following checklist to develop a basic web presence. You can add additional pages and information as needed.

☐ Homepage design
☐ Products and services
☐ Contact information
☐ Information about the company and/or owner
☐ Mission and value statements
☐ Photos of location, staff, and products

How would you describe the websites of your competitors? __________________________
______________________________________________________________________________
______________________________________________________________________________
______________________________________________________________________________
How can you meet your customers’ needs and expectations through your website? _____

Do you have the ability to build a basic website or do you need to hire someone to do it for you? If you need to hire someone, ask family members and friends. You might find a high school student or college student who is willing to take on the project for a little spending money. Regardless of who you choose, create an agreement that establishes the timeline for completion and payment. Consider a down payment of 50% with the balance paid upon completion.

**Join Business Associations**

A simple way to build credibility and to learn more about your industry is to join associations. These are also a great way to learn what is working for others within your industry. They may also offer discounts on products and professional services you may need.

General associations like the Chamber of Commerce may be good for networking and sharing local marketing tips. However, Industry-specific associations might help with labor recruitment, training, getting involved in lobbying and keeping up on changes to regulations and other important industry news.

List some associations available in your area:

1. __________________________________________________________

2. __________________________________________________________

3. __________________________________________________________
What are some national associations dedicated to your area of expertise?

1. ________________________________________________________________________________

2. ________________________________________________________________________________

3. ________________________________________________________________________________

Talk to other business owners in your area and industry. Find out what associations they are actively involved in. Ask which associations they find worthwhile and why.

What benefits might you gain from joining one or more associations? ________________

______________________________________________________________________________

______________________________________________________________________________

______________________________________________________________________________

______________________________________________________________________________

______________________________________________________________________________

______________________________________________________________________________

______________________________________________________________________________

Systematically Survey Customers

Customer feedback is crucial to being a successful company. There are several ways you can distribute surveys. If you keep the survey short, you can use a card at the point of sale or provide a postage paid card to be returned in the mail.

Use email lists to send out surveys created with online tools such as wufoo.com or surveymonkey.com. When you analyze the data, report the summary on your website and in other advertising pieces.

Before you send out a survey, you need to identify the information you want to gather from customers. The survey must be no longer than five questions and able to be completed in five minutes or less. You might consider offering incentives for completion of the survey. Offer a discount coupon or free item when surveys are submitted.
Below are some possible questions to ask on the survey. Mark the five questions that best suit your business.

☐ Did the product/service meet your expectations?
☐ Would you use our company or buy our product again?
☐ Would you refer our product or service to a friend? Why or why not?
☐ Do you have a specific concern that needs to be addressed?
☐ How helpful was our staff?
☐ How friendly was the staff?
☐ Were you welcomed upon arrival at our business location?
☐ How long did you wait before being served?
☐ What additional products or services do you want us to provide?
☐ How likely are you to do business with us again?

Develop Customer Testimonies
Customer testimonies are a powerful tool for businesses. Potential customers like seeing and hearing from people who have done business with you. Testimonies are easy to obtain because of the proliferation of phones that shoot video and record audio.

Below are some additional sources of testimonies. Which ones do you already have in place?

☐ Facebook Reviews.
☐ LinkedIn Reviews.
☐ YouTube Video Reviews.
☐ Local Search Directories.
☐ Other: _____________________________________________________
Why would customer reviews help build your business?  
______________________________________________________________________________
______________________________________________________________________________
______________________________________________________________________________

List ten people you can ask for testimonies before starting your business. Consider this your pilot group.

1. ___________________________________ 6. ___________________________________
2. ___________________________________ 7. ___________________________________
3. ___________________________________ 8. ___________________________________
4. ___________________________________ 9. ___________________________________
5. ___________________________________ 10. ___________________________________

**Look For Added Value**

Can your product perform more functions than the competition? Do you offer additional complimentary services? Consider how you might bring additional value to your customers. A fresh competitive advantage might also allow you to increase your prices.

Use the pyramid diagram below to identify the added value you can provide through your business. Begin at the bottom with the basic product or service. Then, work your way to the top adding value by adding additional services.

![Pyramid Diagram](image-url)
Which of the added value items on the previous page do you believe you can deliver? ____

______________________________________________________________________________

______________________________________________________________________________

______________________________________________________________________________

Try to think broadly in terms of its branding or competitive advantage potential. If customers consistently say, “Oh yeah, that’s the company that offers that special extra,” you are on your way to something exciting. Once you have determined how you will add value, communicate it in your marketing.

**Promote “Word Of Mouth”**

Create a product or service that people want to tell others about. It will become advertising that you won’t have to pay for. In today’s world of Twitter and Facebook, your customers will remark about your business. You get to decide if those remarks will be positive or negative.

List some people you can enlist as “ambassadors” for your business. Select people who have an audience and are well-respected among your target customers.

1. __________________________________________________________________________

2. __________________________________________________________________________

3. __________________________________________________________________________

What do you want people to say about your product or service? _________________

______________________________________________________________________________

______________________________________________________________________________

______________________________________________________________________________

What are three things you can do to make sure these comments are accurate?

1. __________________________________________________________________________

2. __________________________________________________________________________

3. __________________________________________________________________________
You can also try to cultivate some key “influentials” early on. These are people who, by virtue of their position in a community, naturally tend to speak to lots of other people and whose opinions may be highly valued. If they are familiar with your pricing and product, and are sold on your company, they can spread the word “virally”—perhaps through a blog, Facebook, or another community-based information network. This is why you have to be a people person.

Develop A Startup Story
People, especially Americans, love stories of humble beginnings and creative vision. You may or may not fit this mold, but I bet you have a story to tell. Here are some ways to tell your story. Select the ones that are applicable to your situation.

☐ Craft a professional press release.
☐ Become a guest on a local radio show.
☐ Identify with charitable causes in your area. People like to believe they are spending their money with someone who cares for their community.
☐ Place your startup story on your website as a video interview.
☐ Write an article to submit to your local paper. Explain how many jobs you hope to create and the impact you hope to have on the community.
☐ Other ideas: ____________________________

What about your company or yourself is interesting and would make a good story? ____________
______________________________________
______________________________________
______________________________________
______________________________________
______________________________________
Your First Marketing Plan

If we were honest, most of us would admit that we couldn’t have learned how to ride a bicycle without the use of training wheels. Yes, I’m talking about those goofy small wheels that sat just outside our back tires, which allowed our bicycle to keep from toppling over. Training wheels allowed us to gain confidence.

Your first marketing plan will be simple. That’s the way it should be. Try to keep it that way because simple marketing is effective marketing. The more complicated it becomes, the more confused people will be about your business and products or services.

Start by revisiting these questions. Your answers will help shape your marketing plan.

1. Who is my ideal customer? ___________________________________________________
   __________________________________________________________________________
   __________________________________________________________________________
   __________________________________________________________________________
   __________________________________________________________________________
   __________________________________________________________________________

2. What is the most cost-effective way to reach this ideal customer?___________________
   __________________________________________________________________________
   __________________________________________________________________________
   __________________________________________________________________________
   __________________________________________________________________________
   __________________________________________________________________________

3. What message will convert this ideal customer into a paying customer? ______________
   __________________________________________________________________________
   __________________________________________________________________________
   __________________________________________________________________________
   __________________________________________________________________________
Use the dollar bill below to identify the percentage of your marketing budget that you plan to allot to each advertising type. Draw vertical lines through the dollar representing each portion. Label the portions appropriately.

The amount of money you have to budget for marketing will dictate whether you have a secondary campaign, perhaps featuring a TV commercial or another means to best reach your ideal customer.

**Sales Process In Three Steps**

Assuming you have a product or service that you have been able to market well, you now must make the sale. The sale is when currency changes hands, and without it you have no business. The sales process can begin only after they know and like you. They know you through your marketing efforts and like you based on your marketing as well as your personal or staff’s personal qualities. Remember be likable!

1. **communicate to a potential customer that your product/service fills a need/desire**

2. **give confidence that you can provide what the customer is seeking and remove risk**

3. **offer to return payment if the customer is not satisfied**
Identify how your product or service works within the sales process described above. ____
________________________________________
________________________________________
________________________________________
________________________________________

List some people with whom you can practice your sales process. _________________
________________________________________
________________________________________
________________________________________
Starting a business requires a lot of attention to numbers. You might be using your own money to start your business. You might rely on loans and credit from others. Regardless, to be profitable, you need to think critically about your operating costs, pricing structure, and how much you require to meet your own personal expenses. This lesson will help you manage and protect your bottom line.

**Know Your Operating Costs**

Lack of capital is the number one reason businesses fail. Therefore, you need to determine how much capital is required to operate your business. Use the following table to estimate your business expenses.

<table>
<thead>
<tr>
<th>EXPENSE</th>
<th>MONTHLY COST</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rent</td>
<td></td>
</tr>
<tr>
<td>Office expenses</td>
<td></td>
</tr>
<tr>
<td>Utilities</td>
<td></td>
</tr>
<tr>
<td>Travel and vehicle expenses</td>
<td></td>
</tr>
<tr>
<td>Advertising</td>
<td></td>
</tr>
<tr>
<td>Insurance</td>
<td></td>
</tr>
<tr>
<td>Personnel and personal salary</td>
<td></td>
</tr>
<tr>
<td>Maintenance and repairs (trash removal, janitorial service, and lawn care)</td>
<td></td>
</tr>
<tr>
<td>Inventory</td>
<td></td>
</tr>
<tr>
<td>Taxes</td>
<td></td>
</tr>
<tr>
<td>Debt</td>
<td></td>
</tr>
<tr>
<td>Professional fees</td>
<td></td>
</tr>
<tr>
<td>Other:</td>
<td></td>
</tr>
<tr>
<td>Other:</td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td></td>
</tr>
</tbody>
</table>
What is your monthly operating budget? __________________________________________

From the list above, what are some expense you could eliminate, if necessary? _______
______________________________________________________________________________
______________________________________________________________________________

Reserves
One of the best ways to build your business is to try to insulate it against the threat of destruction. In other words, you need to have enough cash on hand to cover any potential shortfalls in revenue. The reserve is there in the event of an emergency. It can be large or small at the outset, but it should be equal to your operating expenses for a projected period of interruption in which your business may be unable to generate new income.

Based on your monthly operating budget (above), what is a healthy three-month reserve?
______________________________________________________________________________

Based on the amount of money you have on hand, how long could your business survive with no revenue?

☐ Six months or longer
☐ Three to six months
☐ One to three months
☐ Less than a month

What is your emergency plan in the event everything that possibly could go wrong goes wrong? __________________________________________
______________________________________________________________________________
______________________________________________________________________________
______________________________________________________________________________
______________________________________________________________________________
Credit Is Your Lifeblood
Credit is the lifeblood of your business, as it keeps all the vital organs of your business functioning. If you are giving customers 30 days to pay their invoices, you will need credit to operate while waiting for these payments.

What is your personal attitude toward credit? ______________________________________
______________________________________________________________________________
______________________________________________________________________________
______________________________________________________________________________

How have you handled credit in your personal life?
☐ I don’t use credit
☐ I’ve never had a problem
☐ I have had some issues in the past
☐ My personal credit is really messed up

You need to realize the connection between the way you handle personal credit and the way you will handle business credit. Irresponsibility in one leads to irresponsibility in the other.

What potential capital expenses are connected to your business? _____________________
______________________________________________________________________________
______________________________________________________________________________
______________________________________________________________________________

In the event you needed to make a large capital purchase, how would you pay for it? ____
______________________________________________________________________________
______________________________________________________________________________
______________________________________________________________________________
**Take A Modest Salary**

New business owners tend to pay themselves too much salary initially when their startup money is coming from someone else. Some experts suggest paying yourself whatever is left after all other expenses are paid.

What annual salary do you need from your business? _______________________________

What adjustments can you make in your lifestyle so that you can reduce the amount of salary you need from the business?  ______________________________________________
______________________________________________________________________________
______________________________________________________________________________

The SBA offers some commonsensical advice on this issue: “If you are still in startup mode and have no profit history or aren’t turning a profit yet, you might want to set your salary by reviewing your own personal costs. What do you need to support your modest, startup lifestyle? Defer everything above and beyond that.”

**Avoid Unnecessary Expenses**

I am not a big fan of starting a company without having some of your own money at risk. I think it helps to have a little “skin in the game.” As I suspect that you’ll manage your own money better than money from an outside source.

Always think lean. Subject every prospective expense to the acid test. Is this outlay really needed to accomplish the goals I have for my company? Is it a vanity expense? Is this the best time to make this purchase? If I can’t defer it, how can I do it more cheaply?

Take a close look at your startup expenses and identify those that are absolutely critical and those that are optional. Be honest about your need for the things on the list. Look for free or inexpensive ways to handle some expenses.

Which of your startup expenses are optional? _______________________________
______________________________________________________________________________
______________________________________________________________________________
______________________________________________________________________________
Focus On Net Profit

Your net profit is the number you want to keep track of. This could be called your business “batting average.” The easiest way to keep this number high is to keep your labor and fixed expenses low.

You want to guard your net profit and keep this percentage as high as possible. Gross profit is what you bring in before expenses (Gross profit = sales – cost of goods sold). If you aren’t making a net profit, your business is headed in the wrong direction.

What do you estimate to be your net profit during your first year? _________________

What do you estimate to be your net profit during your second year? _________________

Here is the basic way to find out your net profit:

• Step 1: What are the total sales for your business? ________________________________

• Step 2: Add all other revenues received: ________________________________

• Step 3: Subtract the amount of all of your business expenses _______________________

• Step 4: This is your net profit: _________________________________________________

You can reverse the process above to establish sales goals based on the desired net profit.

Do you believe your business can meet your net profit expectations? _________________

Explain your response. __________________________________________________________

______________________________________________________________________________

______________________________________________________________________________
Guard Your Accounts Receivable
Money people owe you isn’t income until you actually receive payment. Before starting your business, you must establish guidelines for customer payments. Allow as little time as possible between delivery of goods or services and receipt of payment.

How long will you allow people to submit payment? _________________________________

What is your plan for pursuing payment from customers who are late? _________________
______________________________________________________________________________
______________________________________________________________________________
The previous seven lessons have taught you about many of the ins and outs of starting a successful business. You now have the tools you need to move forward with more confidence and a plan in place for success. The final lesson offers additional advice to help you avoid some of the mistakes I made and obstacles I found in my twenty years of starting and owning businesses. You don’t have to make these same mistakes! Learn from others’ mistakes, as well as successes, by reading through the advice in this section.

Don’t Become Dependent
Do not allow yourself to be too dependent on others. You must maintain control of your business and be aware of what is happening. Don’t let your business be hampered by the departure of an employee. As the owner, you must be willing and able to step in and fill the gap when needed.

What information about your company do you need to receive daily? ____________________________
____________________________________________________________________________________
____________________________________________________________________________________

What information do you need monthly? _________________________________________________
____________________________________________________________________________________
____________________________________________________________________________________

What combinations, pass codes, passwords, etc. do you need to have full access to all vital information? ____________________________
____________________________________________________________________________________
____________________________________________________________________________________
Handle Terminations With Care

If you have employees, you will have to terminate one eventually. You can minimize this by fully vetting people during the hiring process. However, there are going to be occasions when you understand that letting someone go is necessary. Apologies can make it look like you are uncertain of your decision. And finally you may regret it. Anything you say can be held against you if the employee applies for unemployment, sues, or badmouths you to your other employees.

Before you begin the termination process, make sure you have documented the situation in the employee’s personnel record.

Where can you find your state’s employment and termination laws? ___________________
_____________________________________________________________________________
_____________________________________________________________________________

You should have a termination checklist to make sure you follow the process according to the law. What steps do you plan to take before terminating an employee? ______________
_____________________________________________________________________________
_____________________________________________________________________________
_____________________________________________________________________________
_____________________________________________________________________________

Remember:

• Do not delegate the terminating of an employee to someone who does not have the skill or temperament to do this. If it is a high level termination, it may be wise to have someone in the room that can document why the person was terminated. It also can keep the situation from being confrontational.

• Know your state’s employment laws in regards to termination. You can do an Internet search to obtain these laws by typing your state followed by the words “employment laws.”
The Customer Is Not Always Right
The saying comes with good intentions, but when you agree that the customer is right, you inadvertantly say…

- My employees are wrong.
- Dealing with bad customers is more valuable than protecting loyal employees.
- I’m willing to do anything to earn a dollar.

No business owner would ever say the things above, but catering to some customers sends messages you never intend to send.

Describe the kind of customer you are willing to stop doing business with. ______________

______________________________________________________________________________

______________________________________________________________________________

How will you handle customers who are wrong? ______________

______________________________________________________________________________

______________________________________________________________________________

Dealing With Complaints
Very few things can be more draining to a business owner than dealing with an upset customer. Your staff needs to know you are available to back them up or to step into a tense situation.

Believe it or not, listening to an intelligent unsatisfied customer might help you to better run your business. Another benefit of dealing with complaints is that you can see weaknesses in your process or products that can be rectified.

What can you learn from dissatisfied customers? ______________

______________________________________________________________________________

______________________________________________________________________________

______________________________________________________________________________
Describe a time when a complaint of yours was well-handled.  
______________________________________________________________________________
______________________________________________________________________________
______________________________________________________________________________

What did you learn from that experience?  _________________________________________
______________________________________________________________________________
______________________________________________________________________________
______________________________________________________________________________

Trades
You can trade or barter your goods or services and save a lot of startup money. Trading your product and/or service in the beginning is a creative and effective way to save initial start-up cash. Trading, or bartering, as it is also known, is an exchange for service or products instead of a traditional cash transaction. If you plan to trade, you must know some key information:

• The dollar value of the products/services you are trading.

• The dollar value of the products/services you are receiving.

• The IRS rules regarding reporting bartering. Yes, you have to tell them!

What are some goods or services you might be able to trade? ________________________
______________________________________________________________________________
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Do not be embarrassed to ask to barter. Trading has been around a lot longer than our present form of currency. I have used this method more times than I can count for service, retail, and direct mail companies I have owned. For instance, if you are opening a restaurant, I am sure the painter or accountant would not mind half their fee in food. It never hurts to ask!
Jealously Guard Your Time

Becoming a business owner is exciting, but it will bring with it new demands on your time. In order to keep your business from infringing on your life and other responsibilities, you must set some time management boundaries.

Take a look at the following grid and block out the times you are sleeping, spending time with family, handling other responsibilities, and so forth. The chart does not include overnight hours.

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Based on the chart on the previous page, how many hours do you expect to invest in your new business each week? ______________________________________________________

Allow your phone to go to voice mail and return calls when you have the time. Handle email a couple of times each day. If you present the illusion that you always are available, you will always be available.
List some personal or family activities that take precedence over your business. 

______________________________________________________________________________

Create a list from the activities above and post it near your calendar. Make sure your employees know that you have outside commitments. However, if you are going to value your family life, be sure to encourage and enable your employees to do the same.

If you are going to value your family life, be sure to encourage and enable your employees to do the same.

Start Over Every Year
Each year you need to set aside time to reflect and be deeply critical of your business. In the space below, list your first year goals.  _________________________________________
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At the end of the first year, revisit this list and evaluate your business against the goals you established. Be willing to admit where you fell short and look for ways to improve in the coming year. Also, look closely at goals that were easily attained. Consider adjusting them for the coming year.

After the first year, ask:

- What products or services were not as profitable as anticipated?
- If you could start over, which employees would you NOT hire?
- Which employees are working at their full capacity?
- Which employees need to be challenged or reassigned?
Dream Big, Think Big
What would you do if your business exceeds your expectations? ________________

______________________________________________________________________________
______________________________________________________________________________

What is your expansion plan? How do you intend to grow the business? ____________

______________________________________________________________________________
______________________________________________________________________________

Keep A Startup Journal
You will learn a lot during your first year. There will be some mistakes you will never want to repeat. There will be some lessons you never want to forget. The best way to remember is to document what is happening. Writing down your thoughts and actions will be helpful in future business startups and give you fodder for conversations with other entrepreneurs.

What is one quote that motivates you to pursue success in business and life? __________

______________________________________________________________________________
______________________________________________________________________________

Be inspired every single day. Tell yourself in words and pictures what it is that you are meant to be.

To persist without exception means to ultimately ensure success in your endeavors.
Author Andy Andrews
8 Unbreakable Rules is the most practical start-up book I’ve ever read. What exactly are you waiting for, get started!

John Jantsch, author of Duct Tape Marketing and The Referral Engine.

This remarkable book will save the aspiring entrepreneur 100’s of hours and thousands of dollars on building a successful business. It can change your life.

Brian Tracy, N.Y. Times Bestselling author and International Speaker, Author of The 100 Absolutely Unbreakable Laws of Business Success.

For the countless people who have found great value in 8 UNBREAKABLE RULES FOR BUSINESS START-UP SUCCESS here is the companion workbook. This workbook will take you through the “8 UNBREAKABLE RULES” resulting in not only a business plan but a series of exercises designed to “tip” the scales of entrepreneurial success in your favor.

The 8 UNBREAKABLE RULES FOR BUSINESS START-UP SUCCESS WORKBOOK includes:

• More than 100 exercises covering the 8 UNBREAKABLE RULES
• Countless actions steps to bring you closer to success.
• Quotes designed to reinforce key thoughts.

To further your entrepreneurial journey you might want to read 8 UNBREAKABLE RULES FOR BUSINESS START-UP SUCCESS which carries endorsements from Brian Tracy, Dan Miller and Ed Hess to name just a few.

www.8unbreakablerules.com

SEAN C. CASTRINA is a serial entrepreneur having started over 15 successful companies over the last 20 years. He continues to add companies to his portfolio. Sean is also founder of newbizcoach.org an online source for equipping entrepreneurs for success. Sean is also a much sought after speaker and teacher on how to start and grow a successful small business.

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