

# How To Successfully Start Your Business

Informational Guide & Business Plan Outline



HOW TO SUCCESSFULLY START YOUR BUSINESS

Evaluating Your Goals

Market Research

Business Structure

Branding Tools

Marketing

Social Media Marketing

Commitment

Writing Your Business Plan

# Book Highlights

# Evaluate Your Goals

Ask Yourself questions about your business ideas

## **WHY**

Explain what is the purpose of the business and what it needs.

## **WHAT**

What product or service you will offer?

## **WHO**

Who is your target customer and audience. What is their demographics, age, genders, income and location.

## **HOW**

Develop your product and how it will be delivered to customers.

# Market Research

This research looks at product demand, demographic data, market size, economics, location appeal, and pricing.

Through careful market research, you'll be able to figure out your target customer base and how to develop products and services that will sell. Marketing research can also help you determine the name of your business, design color schemes, and other marketing issues.

Here are questions that can help you with that.

1. What is your company's mission?
2. What are the benefits and features of your products and services?
3. What do your customers or prospects already think about your company?
4. What qualities do you want them to associate with your company? Take your time with answering these questions because this will help you figure out your next move.

# Business Structure

Now it is time to define your business. After doing your marketing research you should now have a business name and a purchased domain name.

Business Structure– sole proprietorship, partnership, limited liability company or LLC, a corporation are different types of business structure you can choose from. There are also nonprofit corporations–or a cooperative.

Business location–Where will your business be located at and what style of business will it be? Will it be a retail outlet or home office. You will also have to think about foot traffic, parking, ordinances, utilities, crime, convenience, and nearby competition, when making this decision. After figuring these things out you can then move on to the following steps.

# Business Structure Task

Register your business– (For North Carolina residents)

<https://www.sosnc.gov/Guides/launching-a-business/register-your-business>

Get federal and state tax IDs– <https://www.irs.gov/individuals/international-taxpayers/taxpayer-identification-numbers-tin>

Apply for a business license and permits– <https://www.nc.gov/services/starting-business-nc/licensing>

Open a business bank account

Apply for appropriate trademarks, copyrights, or patents– <https://www.uspto.gov/trademarks-application-process/search-trademark-database>

Purchase insurance policies

# Branding Tools

If you are on this section that means you have answered the questions about defining your brand. Next is the type of tools and resources you will use to help you deliver the message, defining your brand.

Your branding tools will help you influence your current and potential clients. Remember, your brand must represent your business attitude and your target audiences so make sure all of these things help you do that.

- Logo– use it everywhere
- Slogan– memorable and meaningful statement that describes your brand.
- Website– a simple and sensible web address
- Business Card– gives you trustworthiness, honesty and reliability

\*\*\*\* My advice\*\*\*\* Always limit your spending in the beginning of starting your business but this doesn't mean do not invest properly in the things that are essential to your business. Choose what part of your business demands more capital to be put towards it.

# Marketing

What do you need to sell your product? How will you get the word out so your target audience gets the message? What social media platforms should you jump on? What kind of ads will sell your product and where should they appear? How can you appeal to the media so that the public learn about what you're offering?

These are the kinds of questions you'll need to answer to make sure you're connecting with people who are your potential customers through sales, marketing, advertising, and public relations.



# Social Media Marketing

I will admit that I am not a fan of branding on social media. Not because it doesn't work because it do, but because it's not easy. Your business can get a lot of exposure from social media but you must know what the right exposure for your business is.

This section will be a section that you will constantly refer back to, especially until you master the art of social media.

There are different types of social media platforms that you can choose from.

- Instagram– greater mix of ages and more actively used than Facebook
- Twitter/Snap chat– both has younger following and offers the option to add links to postings.
- Facebook– easier sales because a link can be added to the post.

\*\*\* You should not spend crazy money until you start making crazy money \*\*\*\*\*

# Commitment

I recently disclosed that I made more than \$76,000 the first year of my business. This is a number that none of my friends and family knew about because I wanted to focus on my commitment and not my come up.

We all love and need money but being committed will help you make the money. When my business was flourishing I lived my life the same way I was living when I was working in corporate America making \$36,000.

You would be amazed of the amount of people who will show you their true identity. Some may say that I was keeping my success from them and this I disagree with. If anyone that has been around me would think back they will remember when I have tried to sit down with them and have an unofficial business meeting. They was either too busy or knew everything I was trying to tell them. So I moved on and continued to focus on my own business

I know they probably kicking themselves now after reading this. I would still help them because I want to see everyone win but it will be on different terms than what it was before. The unofficial will become the official, which means paid services. The most important thing that I learned was do not start a business in hopes of hitting a big come -up. Focus on the quality not the quantity and you will be fine.

Last but not least, pray through the process. I do not know everyone's spiritual beliefs but mine is there is a greater power. I had to connect to my spiritual self and with that I learned how to pray and prayer helped me through my struggles and gained strength.

Remember this. Failure is not trying. Only you will be your greatest fan, supporter. So go out here and be great.

# Creating A Business Plan

# Business Plan

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A business plan helps gives your business direction. It helps you priorities and defines your business objectives to achieve your goals. It also prepares and manages possible struggles.

A business plan can cost you a minimum of \$199.00 to \$500.00. Try to cut back some of your start up cost for your business. Just because you did not hire someone to do your business plan for \$200.00 doesn't mean you cannot have a well-put plan.

The next few pages you will find a more simple way to start your business plan, with the business plan outline. The business plan outline is a series of questions that you can answer starting and during your business journey.

# Your Mission

What is your brand's purpose?

What is your definition of success?

# Your Mission

Where do you want your brand to be in the next 8 months?

Where do you see your brand in 5 years?

# Your Mission

What message do you want to provide to your audience?

What is your mission statement?



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# Who Is Your Client?

What 2 questions would you ask to see if someone would be a great candidate as client?

1.

2.

# Who Is Your Client?

Why would your business be the one that they would choose?

What type of client would you like?

# Who Is Your Client?

What type of client would you not like?

# Products and Services

What type of products will you offer?

What will be your prices?

# Products and Services

How much inventory will you have?

How many hours will you dedicate?

# Competition

Who is your competition?

What do they offer?

# Competition

How are you similar?

How are you different?



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# Operating Your Business

Website:

Logo Design:

Coaching/Consultations:

Product Creation:

Inventory Investment:

# Great Job

Yay! That wasn't that bad was it? Your business plan is as easy as those questions. Of course as your business grows so would the plan that you have to execute your success. This plan will help you achieve the necessary needs that your business requires at this current stage. This is a plan and in order for it to work it has to be executed. Don't expect success if you are just staring at the plan. I am only an email away so feel free to reach out to me with any questions, [Ceo@prettynpaidmedia.com](mailto:Ceo@prettynpaidmedia.com)