Business Start Up Map

1. Business Concept
2. Business Model
3. Financial Projections
4. Marketing/Sales Plan
5. Business Plan
6. Funding
7. Business Start Up Checklist
8. Test Marketing
9. Launch Business

Start Making Money Here!
Business Concept
Your business is only as good as the ideas behind it

I provide ____________________________________________
(My product or service)

I provide it to ____________________________________________
(My most probable customer)

I provide it ____________________________________________
(Retail, Wholesale, E-Commerce, or Other)

My customers keep coming back (or refer their friends) because
_________________________________________________________
_________________________________________________________
_________________________________________________________
(My unfair advantage)

Before you start a business, find 5 people who know the industry and ask them: "What would you do differently now?"
See Whole Business at a Glance

Objectively See Your Business Concept and Plan

Find Limiting Factors, Find Leverage Points, Improve Ideas
http://www.greenriver.edu/businesscenter/Resources.htm
1) Who is and where is your client?
2) Product and/or service along with your unfair advantage.
3) Size of your market and list competition.
4) Company revenue and profit goals.
5) Pricing of products and/or services.
6) How products are sold and delivered.
7) Marketing message.
8) Message delivery.
9) Marketing budget.
10) Marketing strategy.
1. Summary

2. Market Analysis

3. Products or Service

4. Marketing Strategy

5. Management Plan

6. Financial Data

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Business Start Up Checklist

- **Research:** Gather the information you need to know in order to convince yourself and others that you have a viable idea.
- **Education:** Learn everything you can about your specific industry, your target customers, and business in general.
- **Strategic Planning:** “The battle must be won before it is fought” – Sun Tsu, The Art of War
- **Legal Issues:** Business Structure, Patents, Copyrights, Trademarks.
- **License/Permits:** Check with city and state for permits and licensing requirements.
- **Taxes:** Check with IRS and Department of Revenue for required taxes.
- **Accounting:** Determine bookkeeping and accounting procedures.
- **Formal Written Business Plan:** Investors, Bankers, and Management work from a business plan.
- **Funding Package:** Anything in addition to the business plan needed to secure funding.
- **Banking Relationship:** Get to know your banker and find a banker you like.
- **Get funded & Go!** Implement marketing/operations/financial strategies.

**Operating a Business in Washington**

**Licensing Your Business**
- [www.dol.wa.gov/business](http://www.dol.wa.gov/business)

**Legal Zoom Incorporation Guide**
1) Cash Flow - $1.25 of cash flow to $1.00 of debt service

2) Credit - Require minimum of 660 score

3) Collateral - Require 100% coverage or guarantee

4) Equity - Require 20% - 30% of your money
1) Develop at least three marketing messages or approaches

2) Test marketing messages with friends and potential customers

3) Send out to a small and inexpensive sample

4) Determine the best results

5) Launch the large marketing campaign
Follow-up Process

Task Assignment
Scheduling
Milestones agreed upon
Inspection
Rewards or Punishment
Autopsy without blame

Handling Confrontation
Listen
Restate their position
Options for Solutions
Get Agreement

Client Presentation
Client Binder
Agendas
Client folder with handouts
Follow up on past items
Presentation Prepared
to the point
copies for everyone

Q&A
task assignments & deadlines
schedule next meeting