

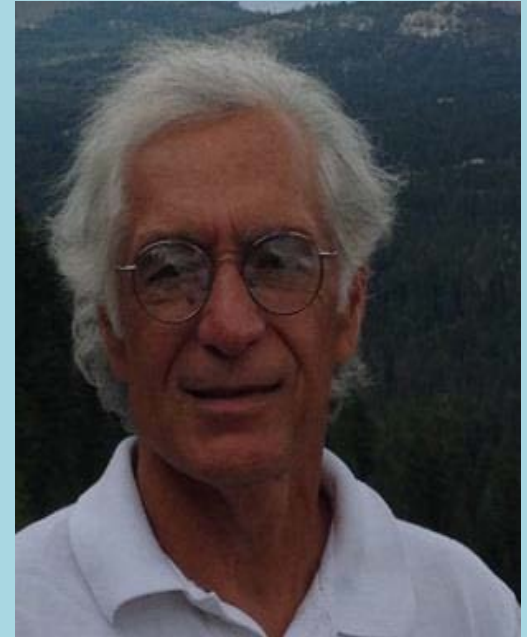
Welcome

How to Start a Business



Presenter

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Contents

- Assess your personal skills, experience, and talent
- Business Plan – get started on the process
- Competition – concept's competitive advantage
- Demand – market analysis
- Entrepreneur
- Financial analysis – Start up and Monthly

Contents Continued

- Government regulations – IRS, NCDR, EIN, Licenses, etc.
- Health Department
- Inspections – zoning and permits
- Job descriptions
- Keys to Credit
- Location

Contents Continued

- Marketing Plan
- Networking
- Organizational structure
- Pricing
- Quality
- Resources
- Start-up cost analysis
- Taxes

Continued

- Useful Name
- Value
- Women
- X – unknown/contingencies
- You – are you ready
- Z – end - letters of interest, support letters, advisory group, networks

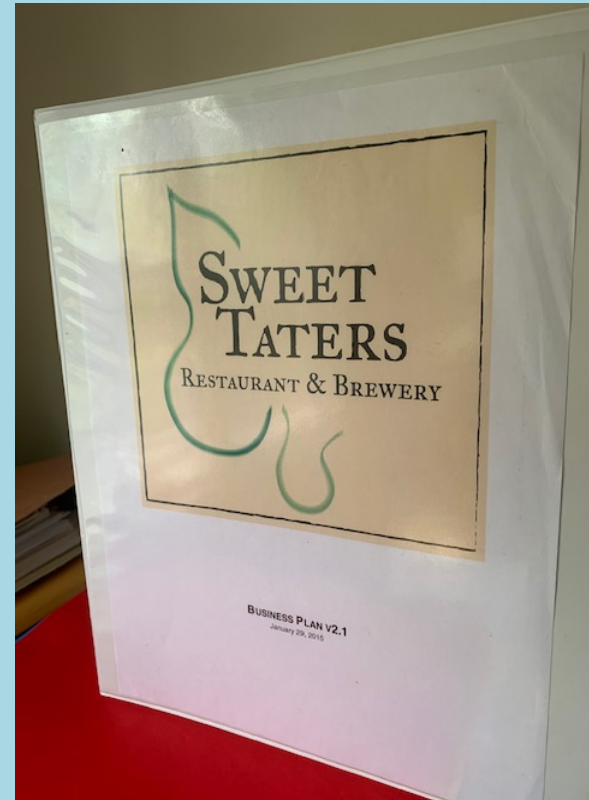
Assess your personal skills, experience, and talent

- Are you a leader?
- Are you confident?
- Do you like to make your own decisions?
- Do you handle responsibility well?
- Do you thoroughly plan projects from start to finish?
- Are you self-disciplined and independent?
- Are you flexible?
- Do you read business publications?
- Do you possess computer skills?
- Are you business savvy?
- Are you aware of your current credit rating?
- Are you and your spouse on the same page? Will one spouse income be sufficient to support your family without income from your business?

Business Plan

Why?

- Everyone Plans
- For Financing
- Check List
- Getting Ready



Competition

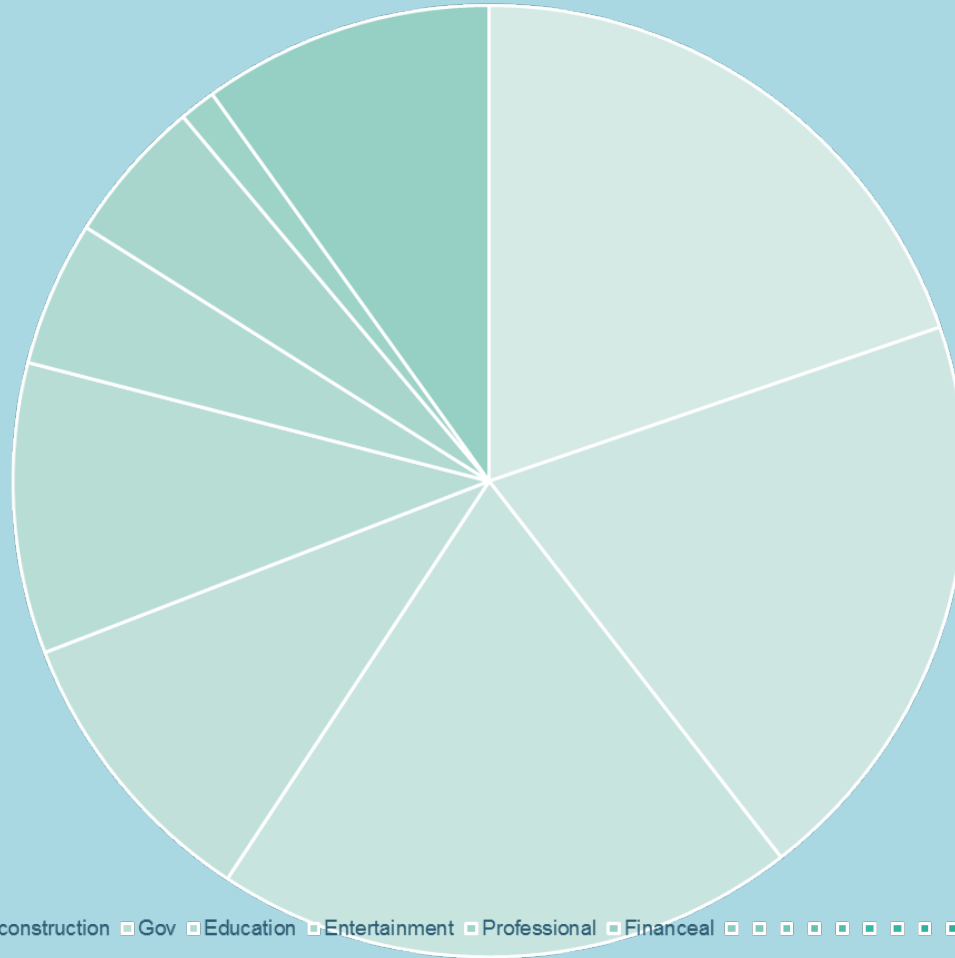
Competitive Analysis

Go and Visit the Competition

What makes your business...

- Unique
- Different
- Stand Out
- Competitive Advantage

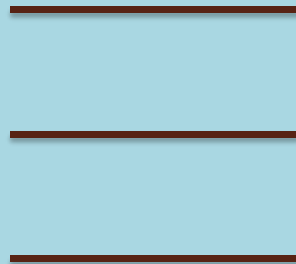
Demand



Entrepreneur?

What does it take?

Passion

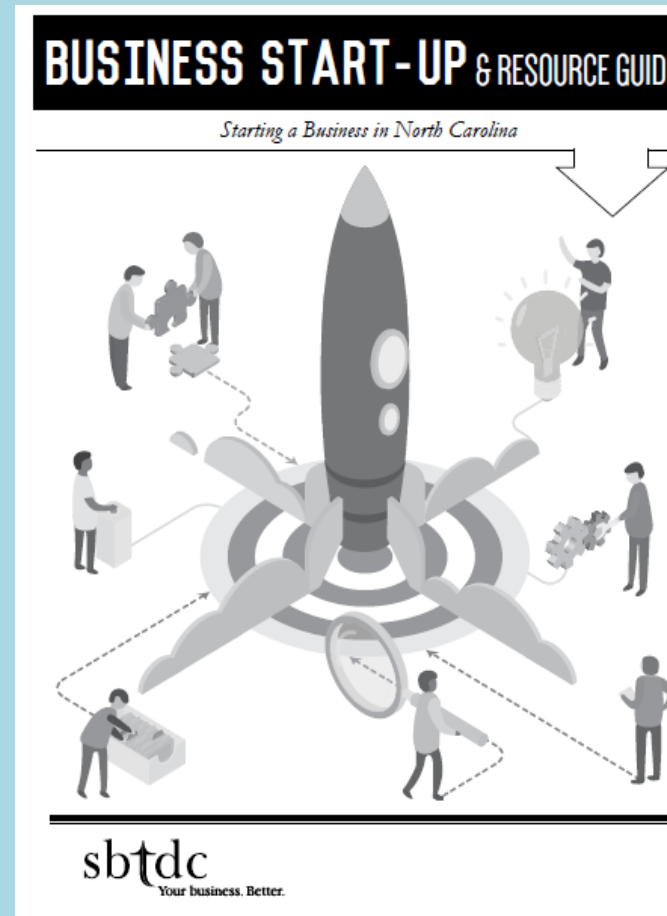


Financial Analysis

- Monthly - Break Even Analysis
- Cash In - Revenue/Sales
- Cash Out - Expenses/Costs
- _____
- _____
- _____
- Cash Flow - Profit

Government Regulations

- EIN
- SSN
- License
- Permits
- Zoning
- With Holding
- Taxes



Health Department Inspections



Jobs Descriptions

- Licenses
- Certificates
- Training
- Costs
- Expenses
- Equipment
- Payroll
- Employee Handbook

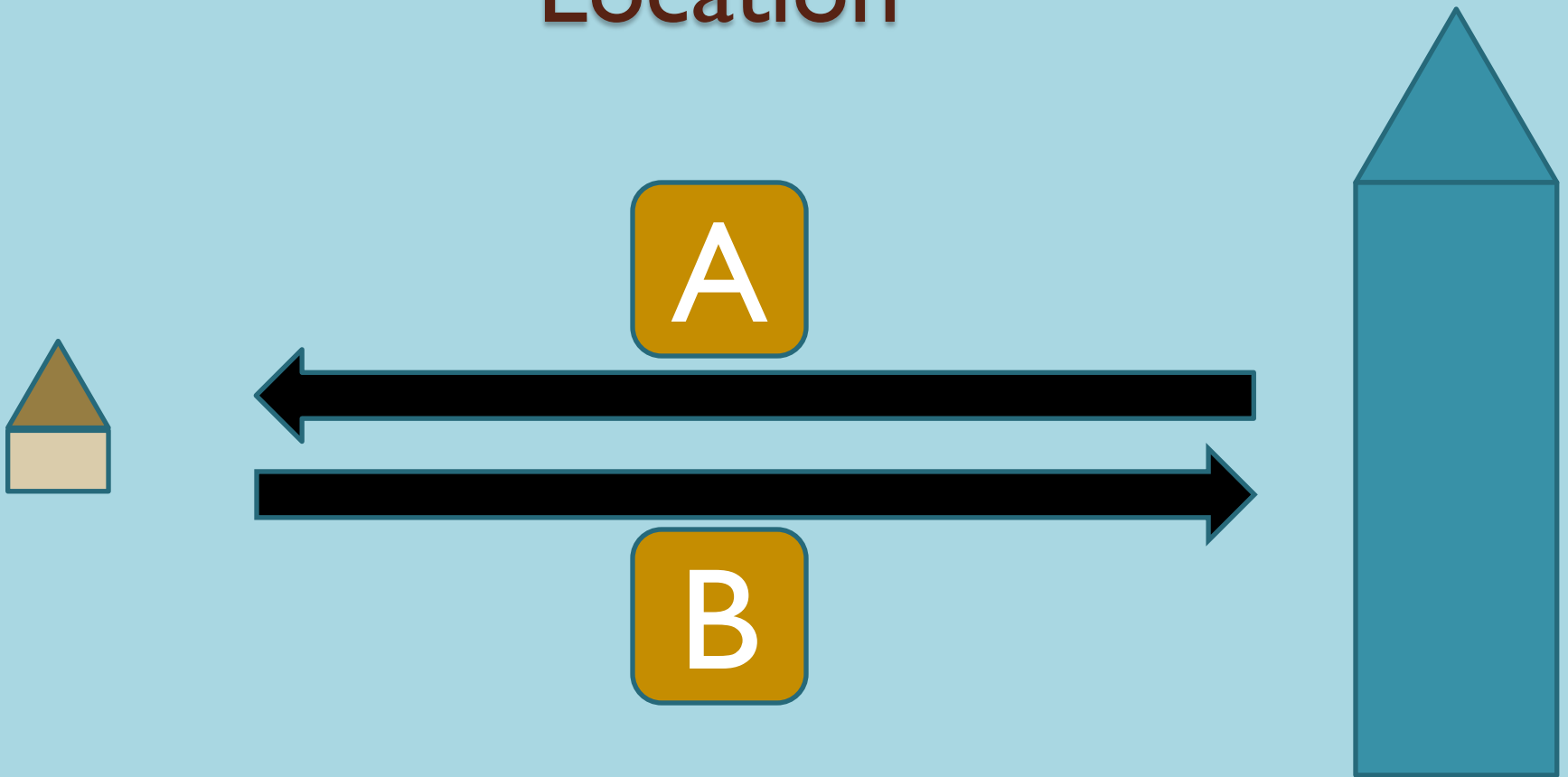


Keys to Credit

- Character
- Capacity
- Collateral
- Conditions
- Capital



Location



Marketing Plan

Advertising Medium	Quantity/Size	Frequency	Monthly Cost
Newspaper:			
Flyers			
Brochures			
Business Cards			
Signage			
Internet/website			
Yellow pages			
Trade magazines:			
Social Media -			
Social Media -			
Total			\$

Networking















Organizational Structure

- Sole Proprietorship
- Partnership
- C-Corporation
- S-Corporation
- Limited Liability Corporation

Pricing



Quality



Resources

- Forsyth Tech Small Business Center
- SBTDC
- NC Department of Revenue
- NC Secretary of State Office
- Winston-Salem Business Development
- WS Chamber of Commerce
- WS Business Inc
- IRS

Start Up Budget

Category
Building
Equipment
Renovations
Furniture & Fixtures
Vehicles
Marketing
Professional
Deposits
Contingency
Working Capital

Taxes

- Revenue

- Less Expenses

- Profit = Tax (Estimated Tax Payments)

Useful Name

- Business Recognition
- Easily Remembered
- Pizzazz
- Domain Available
- Email Available
- Corporate Available
- Branding

Value



Women

85% Person

X - unknown

Stay Flexible



You

Are You
Ready?

Z

The End

- Letters of interest
- Support letters
- Advisory group
- Networks
- ???????????

Keys To Success

- Demand
- Innovative Product or Service
- Varied Product/Service Mix
- Uniqueness
- Niche
- Clear Competitive Advantage
- Financial Feasibility
- Passion

QUESTIONS



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