

How To Start Your Own Small Business!

12 Steps To Starting A Successful Small Business

STEP #1. ORGANIZE YOURSELF:	Set up a planning notebook to keep track of appointments, things to do, calls to make, errands to run, shopping, etc. Finally, set up a work schedule so you won't get sidetracked.
STEP #2. DECIDE ON THE TYPE OF BUSINESS:	Make a list of things you like to do, your work and volunteer experience, and items you own that can be used in a business. Look over this line-up, and using ideas from it, list possible businesses to start.
STEP #3. DETERMINE WHERE THE MONEY WILL COME FROM:	There are three ways to finance start-up costs: use your own money, obtain a loan, or find investors. If possible, it is better to start small, use your savings, and not worry about repaying a debt.
STEP #4. GATHER INFORMATION:	Spend a few weeks researching home-based businesses. A library or bookstore can provide numerous books on business basics, and on the specific type of business that interest you.
STEP #5. CHOOSE A LEGAL FORM:	The three basic legal forms are sole proprietorship, partnership, and corporation. The most common is the sole proprietorship.
STEP #6. WRITE A BUSINESS PLAN	A good business plan should include a description of what you are selling, who the prospective customers are, how you plan to promote, and how much money is need for start-up costs.
STEP #7. PICK A BUSINESS NAME AND REGISTER IT:	If the business name you choose is different form your name, file an assumed (or fictitious) name certificate with the county. You are notified if another business already has that name, so you can select a new one.
STEP #8. CHOOSE A MAILING ADDRESS:	Using a post office or drop box as the business address down plays the fact you are a home based business. It also prevents customers from dropping in at all hours.

<p>STEP #9. SELECT BUSINESS CARDS, STATIONERY ADVERTISING BROCHURES ETC:</p>	<p>They make a definite impression-good or bad- on the people who receive them. If you are not certain what is most suitable and effective, consult a graphics designer or advertising agency.</p>
<p>STEP #10. SET UP RECORD-KEEPING SYSTEMS:</p>	<p>Put together a simple and effective bookkeeping system for income and expenses. Use a pocket divider for each month's receipts, bank statement, deposit tickets, and canceled checks.</p>
<p>STEP #11. OPEN A BUSINESS CHECKING ACCOUNT:</p>	<p>Call several banks to find out what services they offer. Bank fees can be significant, so shop around for the best deal.</p>
<p>STEP #12. OBTAIN LICENSES & PERMITS</p>	<p>It's very important not to overlook any necessary license or permit. Some cities and counties require a general business license. If the product or service you sell is taxable, you need a state sales tax permit.</p>
<p>Creating and operating a small business is a wonderful and rewarding challenge. The satisfaction is not only in the money earned, but in doing what makes you happy.</p>	