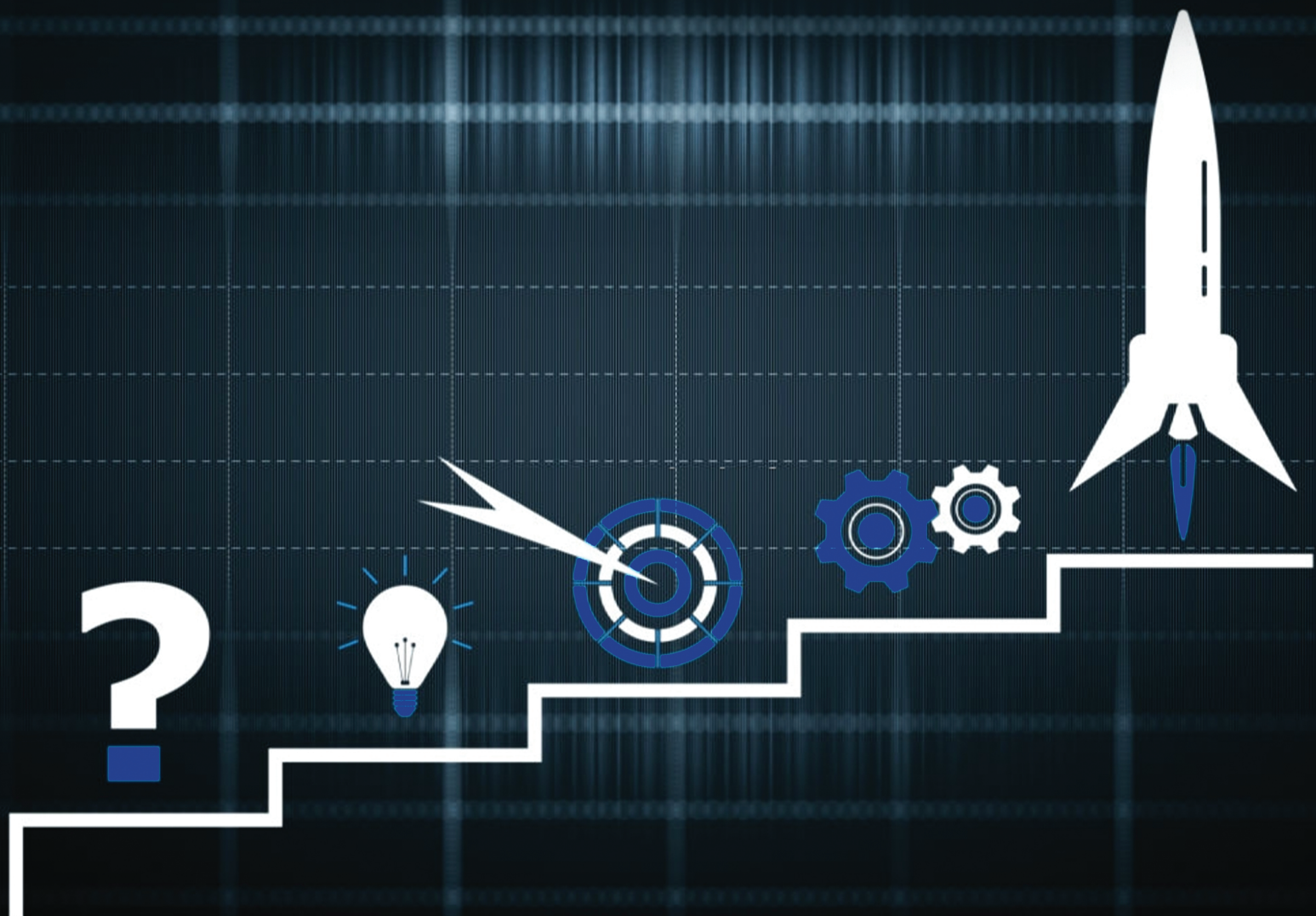


# GETTING STARTED: AN ENTREPRENEUR'S GUIDEBOOK



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# START YOUR BUSINESS

## GETTING STARTED

**Welcome to Getting Started:** An Entrepreneur's Guidebook! Are you ready to turn your idea into a money making business? There are so many of us who have had an idea, but never followed through with it. According to the U.S. Bureau of Labor Statistics, about 20% of small businesses in the US fail within the first year. By the end of their fifth year, roughly 50% have faltered. The ones that succeed, how do they do it? They are ones that know what the others do not. Using the information presented here, you can be one of them.

If you're wondering what makes this handbook different from all the rest, let me tell you: I've done the research. Through decades of experience, I've worked with business owners all over the world, and they have shared their best tips with me. I'm excited to share everything I've learned with you and hope that you're excited to learn!

Now let's get started. First, grab a pen and paper so you can take notes as we move through the handbook. You'll need those later when it comes time to start your business plan! But before we talk about plans, we should talk about why people even become entrepreneurs in the first place. When asking this question to a group of people, the answers usually follow as such:

They want financial freedom and independence

To be their own boss

They don't like working for other people

They have an initiative to get things started on their own

The potential for exponential growth

To build their own vision for something new and innovative

These are all generally reasons why most people become entrepreneurs. However, there are several different types of entrepreneurs, including ones that simply want to replace their current income with another, or ones that completely start a business from scratch to sell a finished product. One of the main reasons for becoming an entrepreneur is to create a self-sustaining business in order to make passive income. The idea of having money come in while you sleep is one many people strive for, and is the reason behind why most people become entrepreneurs.

What's yours? Take a moment and write down your reasons.

Remember that entrepreneurship is not a sprint - it's a marathon. If you want your company to grow and evolve, the only way is to persevere through tough times and figure out what works and what doesn't work. If you can accept those two things as fact, you will be well prepared to handle your business.

The first step of making it as an entrepreneur is achieving the correct mindset. Without the right attitude, you will not be able to make it in the world of entrepreneurship. You must be passionate about what you do. If you're not passionate about what you do, why are you doing it? Your lack of passion will show in the quality of work that you produce. Passion is contagious. If your employees see how passionate you are about your business, they will take on that same passion, allowing them to produce higher quality items or services for your customers.

It's not just passion alone that can help you make it as an entrepreneur, but also a positive mindset. If you're not thinking positively, then you'll be overwhelmed at everything that has to get done and probably won't get started. The right attitude will allow you to finish all the tasks that need completing in order to be successful.

It's important to have these attitudes if you want to make it in the world of entrepreneurship. You'll experience a lot of highs and lows, which is normal for an entrepreneur. If you're not passionate about this position or if you don't have a positive mindset, then chances are that you won't be able to get over the lows easily enough to return to success. As Winston Churchill said,

**“Success is going from failure to failure without loss of enthusiasm.”**



# KNOW THE BASICS

It is important to have an understanding of what business ownership entails before you jump headfirst into becoming a company owner. You should be aware of what responsibilities are included in being a company owner so you are not surprised later on. Shadowing an expert in the field is an effective way to learn how to be a successful entrepreneur.

Finding a good mentor or business coach will help you start off on the right foot with the right mindset. Time spent up-front researching and planning your business well can save you a lot of heartache down the road. It is always better to know more before you invest time and resources into a company. Contact other company owners and ask them what it takes to be a successful entrepreneur. You will find that most entrepreneurs have experienced problems in their own business ventures, so listen carefully for any advice on how to avoid those problems in your own company.

You will find that many entrepreneurs also have a sort of code or mantra they live by, so pay attention to any advice they may give you about having a successful business. Find out what a good growth rate looks like for a company in the industry you are considering. There is going to be competition in every industry, no matter what you are doing. Find out how much of a market share is needed to keep afloat in the market. A good way to accomplish this is by reading an industry trade publication or doing some online research about your business idea and comparing companies who are thriving in that marketplace to ones who aren't.





## LEARN TO LEAD

Being an entrepreneur is not just about running a company— it's also about leading others in that company. A leader is responsible for backing up his or her employees and motivating them to provide the best services possible. This is a tall task, especially for new entrepreneurs who are just starting out in the field. Leadership is about more than just being able to say you're in charge- it's about having people who believe in what they're doing and making sure that they feel safe to perform their best. Here's a list of things that entrepreneurs need to take into consideration in order to be a good leader.

**1**

## **LEAD BY EXAMPLE**

It's much easier to influence others when you're walking the walk as well as talking the talk. This is easier said than done, but if people see that you're willing to lead by example and do what you ask of others, they're more likely to follow your lead.

**2**

## **BE WILLING TO ADMIT WHEN YOU'RE WRONG**

No one's perfect; everyone makes mistakes. When an employee sees that their leader is willing to admit when he or she is wrong and learn from the mistake, it inspires them to do the same. This allows for better business relationships all around.

**3**

## **PUT YOUR EGO ASIDE**

Sometimes it's hard to put one's own ego aside and accept constructive criticism, but it's crucial for a leader to be able to receive feedback and consider any sort of critique that he or she is given with an open mind. Leading others starts with leading yourself first, and this is essential if you want to be taken seriously as a leader.

**4**

## **DON'T MICROMANAGE**

The best leaders are able to delegate tasks and give employees room enough to do their job without being watched over constantly. This type of leadership is much more effective- it allows employees the freedom they need in order to complete their tasks, but also holds them accountable for their actions.



# 5

## **TAKE RESPONSIBILITY FOR YOUR MISTAKES**

Be able to say that you're sorry if you've made a mistake and take the blame when it's necessary. People will respect you more for admitting when you're in the wrong and taking action to fix issues that arise.

# 6

## **STAY ORGANIZED**

There's no way around this one— organization is pivotal for a leader and his or her employees. Taking the time to map out tasks and organize everything well in advance will not only make life easier, but it will improve morale by making employees feel more comfortable about their jobs.



## HIRE CAPABLE PEOPLE

Hiring capable people is something that one must do to be successful. Have you ever considered the reason why some companies grow and others don't? It's because of their employees. Hire employees that are qualified, motivated, and who fit into your company culture.

Let's take a look at a real-world example: Apple. A couple of the reasons why Apple became such a successful company were Steve Jobs himself, and Apple culture. Steve Jobs didn't just go out and hire someone willy-nilly. He hired the best of the best. He wouldn't settle for some average Joe who had no ambition or an entitlement attitude. He would only hire people who were like him: driven and passionate about what they're doing and who they're working for. If you want to hire the best of the best, it starts in the interviewing process. You are looking for employees that share the same values as you.

Employees who share the same values are loyal and likely to give your brand a good reputation. They'll go out of their way to do anything for the company because they want it to succeed just like you would. They will be more likely to help you grow the company. Just like all the best things, finding the right employees takes time.

An important thing to remember is that there is no such thing as a perfect candidate, but there is a perfect candidate for you. A good person to keep in mind when hiring, is someone who always does more than what's asked of them. Another valuable trait to look for is someone eager to learn. Never underestimate the value of hard work or ambition. The customer service industry requires a lot of patience, but also a strong work ethic. Some people just aren't cut out for that type of business.

If you don't feel like someone would be a good fit, then it's best you don't hire them. You don't want someone who isn't going to do the job correctly, and an employee with a bad attitude is worse than no employee at all. It's better to wait until the right person comes along, rather than settle for someone who isn't right for your organization. Never rush into hiring someone because you are short-staffed or in a hurry to grow your company. That'll only lead to disaster later on down the road when they leave or start causing issues. Candidate them properly and don't just hire whoever shows up, hoping for the best. Always ask for references, even if it's someone you know personally. Don't always trust what they say about themselves because sometimes people can sell themselves short or lie on their resumes or during an interview.

Don't miss out on this opportunity to make your company better. Hire the best people that you possibly can to give your business every advantage it needs to succeed!

# FIND YOUR NICHE



Identify your business' niche and stay within that range in the beginning. This will help prevent you from overextending yourself and your marketing efforts.

If you're having trouble identifying your niche, consider the resources available to you, what you have an interest in, or how much money it would cost to get started. It's best to start where you're at and to follow your passion.

Capitalize on what you know best. This will allow you to take advantage of the knowledge you already have instead of having to spend time learning what you need to know. Is there demand for your product or service? To determine whether there is a demand for your product or service, conduct research. Find out what people are willing to pay for, and if something doesn't already exist to provide it. This will help you better understand the needs of the market and how you can meet those needs.

Target demographics. Who are the people who need what you have to offer? Think about this question when you answer the following questions:

What does your ideal client look like?

Where can you find them?

If they do not readily come to you, how will you get to market them?

How are they willing to pay for your product or service?

Once you have determined who your audience is, narrow it down to a demographic within that larger group.

Strive for quality, not quantity. Aim to be the best in your field by offering superior products or services instead of trying to offer many things at mediocre levels.

Study what works for others in similar fields and try to replicate their success. This will help you avoid having to reinvent the wheel, and will increase your odds of being successful from the beginning.

# BECOME EDUCATED



Knowledge is pivotal when it comes to running a successful company. There are many books on entrepreneurship you could read to help you gain knowledge of the basics. Some other places to find valuable information on entrepreneurship are through your local library, online reading material, or by taking certain classes. It is also important to understand what types of business classifications are within your company's niche so you can get a better understanding of how your company will operate.

Reading up on your industry will also help you expand your knowledge. As more research is done, entrepreneurs may stumble upon something that can dramatically change their entire business model which they were not aware of before.

For example, you could be an entrepreneur who runs a transportation service. While researching the market one day, you find out that there are new laws being put into place that affect your company. You would then have to update your business plan and prepare

The internet contains a wealth of resources and training material for a new entrepreneur. For example, sites like Youtube provide video tutorials that can help you learn all about running a business. You could also take an interest in entrepreneurship podcasts if you want to stay updated on what's currently happening in your industry or topics related to entrepreneurship.

Making learning part of your daily routine is necessary to be a successful entrepreneur. If you don't like to read, start by listening to audio books. Many people today enjoy listening to a good book rather than reading it and that's okay. Or, if you prefer, you may want to sit down and watch some webinars or TED talks instead of reading about your industry or whatever topic you're interested in learning about. The point is, constant learning needs to become part of who you are as an entrepreneur if you want to become successful.

# STUDY UP ON TECHNOLOGY

As an entrepreneur, it is important to know how to use technology in order to run your company smoothly. You should stay updated with any technological changes that may occur within your niche or industry. This knowledge will prove invaluable when it comes to running your business. Textdrip is a software company so it was especially important that I stayed up to date on the latest trends.

As new technological changes arise, acquire the skills you need to better understand and use them. For example, there is a current trend in which many companies are using tablets as their primary computer. You don't want to be left behind if your clients decide they would like to switch over to this method as well. Being able to learn and adapt to technological changes is an important skill that all entrepreneurs should possess.

New social media platforms and ways to market your business are always coming out. If you aren't able to keep up with the changes, expect your customer base to start diminishing, along with your revenue. You may initially find success on a particular platform, but overtime the results diminish. This could be due to shifts in customer demographics or preferences, the platform becoming too saturated with like-kind content or other factors. Be willing to adapt and learn new platforms as they arise instead of spending all your time trying to master one specific platform.

I've seen business owners get stuck in the mindset of, "this is the way we have always done it," and that is almost always a recipe for failure. Keeping your business up with the times is of utmost importance if you want to keep your doors open.





# NETWORK WITH OTHERS IN RELATED FIELDS

It is a good idea to talk to other entrepreneurs in similar fields or even those that fall outside of your niche. You will learn what works and doesn't work for them, as well as what you can do differently.

Some people have an old school mentality of keeping themselves closed off from their competitors. The problem with this mindset is that you are keeping yourself from potentially valuable information. I'm not suggesting you should share all of your trade secrets, but there is no reason why the two of you can't help each other.

Networking with others in your field that are not competitors will also give you a chance to understand how they do business. This will help you learn what works and doesn't work for them, as well as what you can do differently.

If it is within your capabilities, try to attend local networking events that allow you to put faces with names. You may even find a mentor this way. Attend conferences, local events, and seminars. You can learn a lot from someone who may have more experience than you. Even if you only pick up a couple nuggets of knowledge, it is time well spent.

To make networking easier, it is a good idea to join groups online that are related to your field. These are some of the best places to start.

**LinkedIn Groups** - Great for finding entrepreneurs just starting out to those that have been in business for decades.

**Facebook Groups** - Great for finding specific types of businesses. For example, there are a lot of groups dedicated to non-profits and side hustles.

**Reddit** - Look up subreddits based on what you offer or want to know about starting a business. Reddit offers just about anything from large companies that give advice to those that have been in small businesses for decades.

**Meetup.com** - Meetup.com allows you to search for different types of meetups in your area by keyword, time, location, and similar interests. This is the best way to find networking opportunities near you.



## ENTREPRENEUR NETWORKING TIPS

When networking with other entrepreneurs, it can be intimidating, especially if you are new to the game. Here are some tips to help make it less nerve-wracking:

- ❁ Don't be afraid to ask questions or admit that you don't know something. No one expects you to know everything about starting a business; therefore, they will appreciate that honesty.
- ❁ Remember their names. Everyone loves getting recognition, especially for their accomplishments, if they're not used to it.
- ❁ Don't be afraid to build on someone else's idea by adding your own expert knowledge or opinion. You will find that most entrepreneurs are open to suggestions or tips especially if you make it known that you are not trying to steal their idea, but rather help them get the most out of it.
- ❁ Don't ignore potential customers or clients . You may be nervous to approach them for any number of reasons, but the customers are what keep your business afloat.
- ❁ Be passionate. No one wants to hear about your bad day unless you're a counselor, so be enthusiastic when talking about your business. People will appreciate it and will most likely look forward to hearing more.

You will be surprised at how networking can really boost your business. Imagine what would happen if you met the next big entrepreneur and they turned out to be a great resource for you; it could literally change your life (or at least your business).



## GET LEGAL ADVICE

It is important to get legal advice before starting up your business so you know exactly which licenses and permits you need to get started. Failure to do this can result in fines and possibly even shutting down your business. There are plenty of articles and free resources on starting a business, but nothing replaces getting good legal advice from a lawyer. They can consult with you and provide you with a solid business plan.

Your best bet is to find an experienced business lawyer who has been practicing for at least five years. Ask friends or family members who have recently started a new business which lawyers they used and how satisfied they were with the service they received. If there are no recommendations from close acquaintances, then you can always look up lawyers with extensive experience on sites like Yelp or Google.

Legal advice can make or break your business, so it is best to take your time when choosing which lawyer is best for you. Here are some helpful tips when consulting a lawyer about starting a new business:

Ask about their fees upfront, this will help avoid any surprises or billing disputes.

Ask a lawyer about their experience and the results they've gotten.

Find out what services they will provide for you, such as setting up an LLC or corporation.

Make sure that your chosen lawyer is willing to answer any questions you may have throughout the process of setting up your business.

Find out what services they will provide for you, such as setting up an LLC or corporation.

See if they can recommend a good CPA or any other professionals you may need to consult with down the road.

Make sure that your lawyer doesn't represent any of your competition. This is a conflict of interests and can lead to your business being shut down or facing legal action.

Ask if they will be able to continue consulting with you after they've set up your business for an additional fee.

In addition to getting good legal advice from a lawyer, it is also important to get all of your paperwork in order before you open your doors. Paperwork includes, but is not limited to, contracts for key employees, noncompete agreements and operating agreements for business structures such as LLCs or corporations. You should also know how much money you are required to keep in the company bank account.

Legal advice plays a key role when starting your own business, so take the time to research and choose a lawyer that is experienced and well-versed in your desired field of work. Remember, you want someone who will be able to answer all of your questions thoroughly as well as continue consulting with you for an additional fee.

To get started on the right foot, keep paperwork in order and get good legal advice from a lawyer.

# RECOGNIZE YOUR STRENGTHS AND WEAKNESSES

An entrepreneur needs to recognize their good qualities as well as the negative ones in order to build a business. There is no such thing as a “perfect” businessperson, and anyone who tells you otherwise is selling something. Recognizing these qualities will help guide your business in the right direction by knowing where you shine and where you lack certain skills necessary for the business. A successful entrepreneur can recognize their weaknesses while knowing how to manage them so they don’t interfere with the success of the business. They also know their strengths and find ways to build on them.

For example, a business owner with a good mind for numbers may choose not to hire an accountant because they understand the expenses involved and can manage all of that themselves without any difficulties. This way, they save more money and use it for growth instead of paying someone else to do what they know how to do.



If a business owner recognizes that they have no interest in certain things and hires people who excel at those tasks, this allows them to concentrate on their strengths which helps the business grow. Being aware of why you're successful will help you stay focused on your strengths while also making sure you don't forget about the areas where you need improvement. Recognizing areas of weakness is an important part of being a successful entrepreneur. Your strengths will guide the direction of the business, but you need to make sure you don't lose sight of your weaknesses and make sure they don't hurt the business in any way.

If a weakness is affecting the success of your company, you need to either hire someone who can do that task better or learn how to do it yourself. Don't let a fault become a roadblock for the success of your company by neglecting it and hoping it will go away. There's a difference between knowing you have a weakness and ignoring it.

Knowing your weaknesses also helps you down the road when employees need to be hired or certain tasks need to be delegated out. When making those decisions, choosing from those who excel in those areas will help keep your business running smoothly without any unnecessary problems arising as a result of someone not being qualified for the job they're doing.

Having a well balanced team where each member supports each other's strengths and weaknesses is an important thing to have in order to be successful. If members of your team are each excelling in different areas, it's better for everyone involved and will lead to more productivity and less wasted time because the right people for the job are doing what they do best without getting in each other's way.



# BE HONEST AND ETHICAL

As a business owner, your most valuable asset is trust. Without this, it becomes impossible to do business and makes relationships with employees and customers difficult. As a business owner, make sure you always keep learning and try to be the best at what you do. This will also help in keeping an ethical image for you and your company.

Always look for opportunities where you can be of help to others. It is said that success is built when you bring other people along with your business. Businesses that have a good reputation and are known for serving the interests of their customers, employees and community will always do better than those who only focus on the bottom line at the expense of everything else.

As a business owner, you are the person who represents your business. This means that you have to maintain a professional image not only in public but also in private. Your values and ethics in life are displayed in your business. Your employees and customers will be able to see whether you truly care about them or not.

When it comes to making decisions, both ethical and unethical business people weigh the costs of their actions versus how much money they stand to gain from it. Ethical business owners realize that gains made through deceitful means are short lived, making retribution even more expensive in the long run. Ever heard the expression, “cheaters never prosper?” It’s because there is no cheating in business that does not come back to hurt you in some way.

As a business owner, make sure your morals and values will not be compromised. If they are, conduct an internal audit and identify areas of improvement. While you can’t please everyone, a majority of your customers and employees will appreciate that you are an ethical business owner after all.



# KNOW WHERE YOU ARE SPENDING MONEY



As much as we love being an entrepreneur, there are many areas that require constant attention. One area that often gets pushed to the side is tracking spending, but it can be one of the most important things you do for your business.

Here are four reasons why every entrepreneur should track their expenses:

1) To get a handle on where money is being spent

2) Know what is profitable

3) Know what is not profitable, and cut it out

4) See where you can save money

The best time to begin tracking your expenses is when your business is just starting. It's important to set up a system that works for you so you can easily upload information on the go without wasting too much of your time. Most small business owners use an accounting program like Quickbooks, Freshbooks or Xero to keep track of transactions.

These programs have mobile apps that will allow you to take a picture of your receipt and upload it for easy tracking. If you don't have experience using these programs, I would highly recommend paying someone to help you. Ask people you know if they can recommend a good accountant, or if they have a friend who works in the field. If you can't find a bookkeeper or accountant through a referral, then consider hiring a freelancer. You can find freelancers on websites like Upwork, Fiverr or Guru. You can also try posting on a site like Craigslist if you're hiring locally.

If you plan on managing your books on your own, make sure you know how to track income and expenses. For example, if you take money out of your business account as a personal loan, it needs to be categorized as an expense on the balance sheet. If not, then it will show as profit which can cause confusion at tax time. Additionally, keep in mind that any payment for services, even if you are the one receiving them, is an expense. For example, if you pay your own cell phone bill or internet bill through your business account, it needs to be categorized as an expense.



It's also important to know where your money is being spent so you can determine what is profitable and what isn't. If you're spending over \$50k a month on office space, but only bringing in revenue of \$20k it might be time to consider whether or not you can afford that kind of overhead.

While tracking your expenses is important, make sure you keep it simple. If you find yourself spending all day entering data into your bookkeeping program, then it defeats the purpose. If you have a smartphone, there are apps that can help.

Apps like Expensify or Shoeboxed allow you to upload purchases from your phone and put the receipt into the app so it's stored on the cloud for easy access later. Another option is to use a website like Waveapps which allows you to create and track invoices and to upload and track expenses. This can be beneficial if you have employees tracking their own expenses because it will all be in one place for you to access.

If you plan on hiring an accountant or bookkeeper, ask them what they recommend to keep your costs down. It might be wise to hire someone part-time to do your books for you, this way you are only paying them when they are actually working on your stuff. You can also benefit from free time during tax season if you hire someone with bookkeeping experience because they will most likely already be set up to work on your account.

Finally, make sure you save all of your receipts and keep track of any paper trail. If you are audited, the more evidence you have to show that your business is legitimate the easier it will be to back up your expenses.

# MARKETING

It's important for you to have a good marketing plan in place if you want your business to be successful. It's not as simple as slapping up a Facebook page and starting to post on your Twitter with the hopes that people will notice you. If done correctly, marketing can make or break your business. In order for businesses to succeed, they need good visibility with their products and services. This means getting their name out there in front of people in a tasteful way. There are plenty of great ways to get your business noticed, it's just up to you to make sure they're actually interested in what you have to offer.

Another thing that's important is for you to understand exactly who your target market is and how they'll benefit from using your product or service. This will help you write a more effective marketing plan as you'll know exactly who your market is and what they're looking for. You should also have a sound knowledge of the products or services that you offer; this will allow the people reading your marketing materials to understand how it benefits them. Don't go overboard with all the technical jargon either! If it's too complicated, the customer will get lost. Keep it simple.

Here are a few tips on creating marketing materials:

- 🌟 Know who your target market is and cater to them.
- 🌟 Keep it simple and to the point, no one wants a wall of text!
- 🌟 Try to keep up with trending topics on social media. If you're looking for marketing opportunities, this will give you an advantage over other businesses that don't use social media.
- 🌟 Every time you post marketing material, make sure to track the keywords that people are using to find it. This will show you which keywords work best and where your customers are coming from.
- 🌟 If you can, try to be creative and think outside the box.
- 🌟 If you want to grow your business, don't forget about good old word of mouth marketing!

Once you've got a foolproof marketing plan in place, it's time to put it into action. This is when you'll start seeing if your plans work, and if they don't, try tweaking them until you get it right!

# PROTECT YOUR BRAND

Brand protection is essential in today's marketplace. A brand represents a set of promises and/or expectations that you create for your customers built around your products and services. This helps separate you and your product from the competition by offering something unique, better, or different than what others offer. The key to keeping a strong brand presence is by keeping those promises and expectations.

A brand can be a product name, logo, design, slogan, packaging or any other feature that makes a product distinctive from others. When your brand is associated with certain qualities, it creates an idea in the mind of your consumers about what to expect when they purchase one of your products. If you keep those promises consistently, then the brand maintains a positive perception in the minds of your customers.

However, an important part of protecting a brand is maintaining its image and reputation with consumers. Maintaining a good brand image takes more than just keeping promises about your products or services. It also means that you have to pay attention to what is being said about your product on the internet and through word of mouth.

If your brand is not doing as well as you like, then it's probably because you aren't keeping those promises or expectations that you created for your customers. Here are some ways to improve the quality of your product (or service) and maintain a positive image:

1

## IMPROVE CUSTOMER SERVICE:

Communicate with your customers and make sure they feel heard. Answer their questions, make them feel important and provide a sense of satisfaction when it comes to doing business with you.

2

## SOCIAL MEDIA:

Pay attention to what is being said about your product or service on the internet through social media channels such as Facebook, Twitter, Google My Business, etc. Respond thoughtfully when there are negative comments and show your gratitude when there are positive ones. Use social media as a feedback tool, not just a means to broadcast new products or features.

**3**

## **REGULAR PRODUCT UPDATES:**

When you make an update to your product, show the community what the changes were and how they will benefit them. This is good for your brand image and shows you are keeping up with the times. Your website, product, brand can all quickly look outdated if you don't stay on top of things. Unless you're going for the nostalgic look, you risk no longer looking relevant. Keeping up with new developments in your sector and communicating it consistently are both necessary actions if you want people to continue buying from you.

**4**

## **QUALITY CONTENT:**

Provide value to your customers by providing high-quality content that they can use in their lives and purchasing decisions. If your content is not relevant and high quality, then people won't come back for more and may even go to competitors that do provide useful content to them.

**5**

## **GOODWILL:**

Reward those who buy from you and love your product with special offers, discounts, updates etc. This will show the community that you care about their opinion and will also help improve sales, which is always a good thing.

It's hard to gain an advantage over the competition these days, so you have to find new ways to separate yourself from them by offering something unique or of high quality that they aren't providing. Keep your promises and maintain a positive brand image by following these tips, and you will maintain a strong presence in the marketplace.



## WRITE A GOOD BUSINESS PLAN

In order to be successful as an entrepreneur, a business plan is essential. A solid business plan will help any entrepreneur put thought into what they want their business to be and the steps needed in order for them to achieve their goals. Business plans can be simple or very involved with a lot of pages, but it all comes down to what you need from your business plan. Whether it is just to keep you focused, or if you need investors, the essential information should be included in every plan.

We will focus on creating a simple business plan for any entrepreneur to get started with their ideas:

First, determine what your needs are. Are you looking for funding? Do you want to keep up on your goals? Do you need help developing strategies to get where you want to go? Know what you are looking for and that will help guide you into what information is needed.



Once you know what your needs are, think about who your customers might be. Write down all the ideas of who might buy from you and how they will find you. There are many ways to market and advertise your product, so don't be shy about brainstorming all possible avenues for who might buy from you.

For the actual plan, there is no set format but it should include sections such as: Company information, Marketing strategies, Financial projections and Management of the business. The length of your plan will be determined by what you need from it. If you just need a guideline to keep focused, a couple of pages should do. If you are looking for investors or requesting loans, the information in your plan will determine how much they will award you and thus it will need to be more in-depth.

That is all there is to writing a simple business plan. Everyone's needs are different so it can be a challenge sometimes to get what you need from your business plan, but the essential information should be included in every business plan.

In addition, there will always be areas that require more detail so do not try and fit everything into one document. Business plans change over time as a company grows, so think of it as a work in progress. Keep track of your changes and new ideas so you can keep up on your business plan over time.

It is always best to have an expert look over what you have written to see if there are any areas that could be improved or if they have suggestions for you to consider. Although some people can be intimidated by admitting they need help, it is always much better to receive business advice before you make the wrong decisions.

A lot of time and hard work went into writing this guidebook, and I hope you enjoyed it. Now it's up to you to put this knowledge into action to start your business. It's going to be an exciting journey, scary at times, but if you believe in yourself and work hard then it will be completely worth it. You can have the best laid plan and all the knowledge, but it all comes down to action. Take action today! Don't wait, it's time to make your dream a reality.