

# NEW SMALL BUSINESS

## *checklist*

1. Conduct market research
2. Structuring your business
3. Write your business plan
4. Map your finances
5. Look for a mentor or advisor
6. Develop a logo and website
7. Create your social media channels



# CONDUCT MARKET RESEARCH

01

## QUESTIONS TO ASK YOURSELF

- DO YOU HAVE WHAT IT TAKES?
- ARE YOU A RISK TAKER, OR RISK ADVERSE?
- SALES IS AN IMPORTANT PART OF THE PROCESS OF BUILDING A BUSINESS. CUSTOMERS ARE NOT GUARANTEED-CAN YOU SELL YOUR IDEA TO PROSPECTIVE CLIENTS?
- TOUGH DECISIONS – CAN YOU MAKE THEM WITH CONFIDENCE?
- HOW ARE YOUR NEGOTIATING SKILLS? NEGOTIATION IS A WAY OF LIFE WHEN RUNNING A SMALL BUSINESS – CREDIT WITH SUPPLIERS, CONTRACT TERMS, INTEREST RATES, SALARIES – YOU WILL NEED TO BE COMFORTABLE WITH NEGOTIATION.

## RESEARCH THE MARKET

- DEFINE THE PROBLEM
- DEVELOP THE RESEARCH MATERIALS
- CONDUCT THE DATA
- ANALYZE THE DATA
- COMPILE THE DATA



# STRUCTURING YOUR BUSINESS

02

## NAMING YOUR BUSINESS

-SHOULD YOUR NAME BE IN THE BUSINESS NAME?

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# WRITE YOUR BUSINESS PLAN

03

## WHAT YOU SHOULD INCLUDE

- THE SUMMARY
- COMPANY PROFILE
- PRODUCT OR SERVICE
- PROJECT FINANCING, OWNERSHIP OR MANAGEMENT
- MARKETING STRATEGY, TECHNOLOGY, PRODUCTION
- OPERATING PLAN (FINANCIAL AND ADMINISTRATIVE)
- ACTION PLAN FOR CONTINUAL REVIEW

## REMEMBER TO TELL YOUR STORY

-YOUR STORY IS WHAT SELLS, WHAT CONNECTS YOU TO OTHERS AND WHAT DRIVES YOUR BUSINESS TO SUCCESS. TELLING YOUR STORY IN YOUR BUSINESS PLAN WILL FILL IN THE PIECES YOU WILL NEED TO SUCCEED.



# MAP YOUR FINANCES



04

## ACCOUNTING

- PRICE YOUR PRODUCTS OR SERVICES ACCURATELY
- KNOW IF YOU'RE MAKING OR LOSING MONEY
- MONITOR YOUR CASH FLOW
- INCOME FORECASTING
- THE DESIRED INCOME APPROACH (GOOGLE IT)
- CALCULATE SALES
- MARKET ANALYSIS
- PRODUCTION ANALYSIS
- DEFINING YOUR CUSTOMERS
- LOCATING YOUR CUSTOMERS
- KEEP YOUR EYE ON THE GOAL

## GRANTS AND INVESTORS

EVERY STATE, CITY, COUNTY HAS GRANT MONEY. THERE ARE A LOT OF OPPORTUNITIES WITH SMALL BUSINESS ASSOCIATIONS IN YOUR COMMUNITIES.

TAKE SOME TIME AND DO SOME DIGGING FOR THOSE HIDDEN GEMS. SOME MAY REQUIRE AN OFFICIAL PROPOSAL WHICH MAY INCUR MORE COST THAN IT'S WORTH OR OTHERS MAY BE A SIMPLE APPLICATION.

IT'S WORTH IT TO DIG IN AND PAY FOR SOME OF THOSE UPFRONT COSTS TO COVER YOUR LOGO DESIGN, WEBSITE, ETC IN ORDER TO GET YOUR BUSINESS OFF THE GROUND AND RUNNING.



# LOOK FOR A MENTOR OR ADVISOR

05

## SMALL BUSINESS GROUPS

-LOOK FOR LOCAL OR REMOTE BUSINESS GROUPS.

THIS IS A GREAT WAY TO FORM A SUPPORT COMMUNITY AND LEARN MORE ABOUT THE PROCESS OF STARTING YOUR BUSINESS ENDEAVOR. NOT ONLY WILL THEY OFFER GUIDANCE, BUT ALSO EMOTIONAL SUPPORT.

## BUSINESS COACH

BEHIND MOST SUCCESSFUL ENTREPRENEURS IS A BUSINESS COACH.

BUSINESS COACHING CAN HELP YOU STAY ON TRACK AND FOCUSED ON ACHIEVING YOUR GOALS.

IT WILL HELP YOU TO DEFINE YOUR STRENGTHS AND WEAKNESSES AND DEVELOP A GROWTH PLAN. A BUSINESS COACH SHOULD IDEALLY NOT BE A FRIEND OR COLLEAGUE. FIND SOMEONE OBJECTIVE TO GIVE YOU SOUND ADVICE.



# DEVELOP A LOGO AND WEBSITE

06

## DEVELOP A LOGO

-THIS IS YOUR STORY: YOUR LOGO SHOULD TELL YOUR BRAND STORY AND INSPIRE FEELING.

-START BY CREATING A PINTEREST BOARD WITH YOUR INSPIRATION – CONSIDER FONT PAIRINGS, COLOR GUIDE FEELINGS, AND MORE

-AT EXTEND OUR AMAZING TEAM OFFERS SMALL BUSINESS PACKAGES AS A WAY TO HELP GET YOU STARTED!

-JUST HEAD OVER TO THIS LINK FOR MORE INFORMATION:  
[HTTPS://EXTENDMARKETINGINC.COM/PRODUCT/LOGO-DESIGN-PACKAGE-CUSTOM/](https://extendmarketinginc.com/product/logo-design-package-custom/)

## BUILD YOUR WEBSITE

-PURCHASE YOUR DOMAIN NAME

-CHOOSE WHICH PLATFORM TO HOST YOUR SITE

-CONSIDER IF YOU WANT TO WRITE THE COPY OR HIRE IT OUT

ASK YOURSELF: WILL YOU HAVE ITEMS FOR PURCHASE OR SIMPLY SERVICES LISTED?

-BRAINSTORM ON DESIGN, FLOW, AND COLOR SCHEME

-HEAD OVER TO THIS LINK FOR OUR WEBSITE DESIGN PACKAGE  
[HTTPS://EXTENDMARKETINGINC.COM/PRODUCT/WEB-DESIGN/](https://extendmarketinginc.com/product/web-design/)



# CREATE YOUR SOCIAL MEDIA CHANNELS

07

## SOCIAL MEDIA CAN BE OVERHWELMING

-NOT SURE WHERE TO START?

-DECIDE WHICH PLATFORMS WILL BE HELPFUL FOR YOUR BUSINESS. INSTAGRAM? LINKEDIN? PINTEREST? FACEBOOK? TWITTER? CONSIDER WHAT YOUR TARGET AUDIENCE IS AND WHICH PLATFORMS MAY BE BEST USED TO REACH THEM.

-WHO WILL BE RUNNING YOUR CHANNELS? DO YOU FEEL QUALIFIED IN YOUR SOCIAL MEDIA SKILLS TO CURATE THEM IN A WAY THAT WILL MAKE YOUR BUSINESS SUCCESSFUL?

-DO YOU HAVE THE TIME TO DO FULL TIME SOCIAL MEDIA MANAGEMENT FOR YOUR BUSINESS ON YOUR OWN?

-AT EXTEND WE ALSO OFFER FULL TIME SOCIAL MEDIA MANAGEMENT AND CURATION WITH OUR CONTENT CREATORS.

-HEAD OVER TO THIS LINK TO LEARN MORE:  
[HTTPS://EXTENDMARKETINGINC.COM/PRODUCT/SOCIAL-MEDIA-MANAGEMENT/](https://extendmarketinginc.com/product/social-media-management/)

