

Small Business Quick Start Guide

“How to start your small business in
10 days or less”



7-Step Guide on how to take your business from idea stage... to live!

1. **Come up with Product/Service**
2. **Do Research**
3. **Select a Quality Business Name**
4. **Form Legal business/Register with your State**
5. **Set up Websites, & different social media platforms**
6. **Launch!**
7. **Stay Competitive, up to date, & grow**

These are the seven steps we are going to cover laid out for you. In this Guide we are about to go more in depth and walk through exactly how to perform them. Lets read on and learn the strategies to starting your very own small business!

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"Small Opportunities Are Often The Beginning Of Great
Achievements"

1. Come up with a Product/Service

This is the most important piece of the puzzle. But it can also be the most enjoyable. When trying to decide what to do for a business there are a couple key questions you can ask to help yourself out.

- What activity do you enjoy doing?
- What do you have a lot of knowledge or experience in?
- Are people asking you often how you do something, or for advice on a particular topic?

These questions are key because once you know the answers, you can start to figure out what industry you may be able to enter. If you enjoy golfing for instance maybe you can find a niche selling golf balls, gloves, clubs or some other type of product related to golfing.

Something that you have a lot of experience in can come in handy because you are already ahead of the game. You know something that other people don't. This will allow you to find the best products to sell, or to create your own videos, audio programs, cd's, or information packages to sell. If you can share what you know about something, add real value to peoples lives, and save them time in the learning process then they will be happy to compensate you (pay you) for your time and expertise.

That last paragraph illustrates the same nature as the 3rd question to ask yourself. Take note as to if people are consistently asking you about something. Then you can get creative and start to generate ideas for your own business.

2. Do Research

This step is just as important, if not MORE IMPORTANT than the first step. You NEED to know if your product/service is a good one. What do I mean by "good one?" You need to make sure that there is a market (or pool of potential customers) for what you are going to be selling.

Good ways to research

- Is your product/service already selling? Who is selling it? How much are they charging?



Hot tip: Brainstorm by yourself, or with a friend..

Write down the top 3 things you enjoy doing.

Write down the top 3 things people ask you about.

Also, write down the top 3 things you spend money on!

Maybe you can get on the *producer* side of the product or service instead of being a *consumer* (which is a major key to becoming wealthy)

- If you are going to be selling a product; put yourself in your customers shoes. Search for it online. See what pages come up when you type in your product. See where and how it is being sold.
- If you are selling a service; Is it currently available where you live? How many stores/competitors are there? How do they advertise?

You need to know the answers to these questions.

The main reasons for doing research: are to see if there is a market already, that people are spending money on it, and see where or how you can fit in.

“Entrepreneurship is living a few years of your life like most people won’t so you can spend the rest of your life like most people can’t”

3. Name your business

This is the fun part! It is *your* business! Name it what *you* want!

Some key points to remember however:

- Name business on point with what your product/service is

Reasons: It will make it easier for customers to find you when they are searching, and when you make it relative to what you are providing it doesn’t confuse people. The simpler you can make it for people, from the first exposure they have of your business, to the time they buy, the better. If people are confused by what you are doing it will deter them away and cost you sales.

- Don’t overthink it!

Reasons: If you overthink naming your business it will take away from other things you need to be doing like research, marketing, networking, etc.

Side Note – If you get down the road in your business and think you’ve made a huge mistake with the name, it *is possible* to change it.

4. Form Legal Business Entity

Here is where you need to decide how you want to form your business. Without going into all the details of the different types of structures, here is where you can research them:

Type this url into your browser - IRS.gov; then click the links for “Starting a Business” and “Business Structures”

There you will find detailed information about the different types of structures. You can also research them here:

Type this url into your browser – SBA.gov; it is the U.S. Small Business Administration website. Click “Starting and Managing” then find where it says “Starting a Business” and “Choose and Register Your Business”

Continued from (Form Legal Business Entity)

From there it will take you through the steps of how to apply, and help you find your state.

There are also services out there to help you register if you don't want to go at it alone. While there are many, this is one I have personally used and it is my favorite:

Type this into your web browser to find it –
www.legalzoom.com

This service also walks you through the process and acts on your behalf. Note it is slightly more expensive using this approach compared to doing it by yourself.

5. Set up Website and Social Media Platforms

Before we dive into this one... Take into account if you are going to be opening a physical location that should be your primary focus. That being said, websites and social media can drastically help you get the word out about what you are doing. Also, they offer a way of having a virtual store, where customers can come and buy your products, even when you don't have the money, or just don't want to take the risk of opening a physical location.

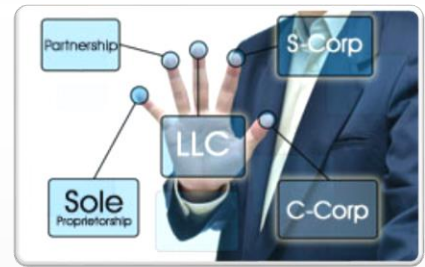
My Top 3 Picks to get started with social media.

Website – When you build a website you can list products, process orders online, and write blogs for people to follow.

Facebook – Start a Facebook Page so that you can gain followers, show them weekly deals, and share pictures with them to keep them engaged.

YouTube Channel – When you have a YouTube channel you can create videos that are useful to help people, or show them how good your product is. You can share your videos on your Facebook Page as well as your website.

Ultimately, all this will help create, and keep the buzz going about your product or service. It also lets your customers interact with each other, and you, in a fun environment.



Social Media on the rise...

Facebook has over 900 million users. If it were a country it would be 3rd in population size.

YouTube gets 4 billion video views per day.

The number of *digital* books sold on Amazon now tops the number of *hard copy* books they sell.

People everywhere are turning to the Internet for business, fun, and entertainment.

6. Launch!

1, 2, 3, **Blastoff!**

At this point you have come up with an idea for a product/service, done your research, formed your legal entity, and set up your websites and social media. Whew! That seems like a lot but if you break down the steps it can be easier to tackle and enjoyable in the process.

Now its time to go live!

What you need to do:

Announce it! On you Website! On Facebook! In your local paper! (If you are targeting customers in your hometown)

You can also do advertisements on Facebook, Google, Twitter, and other online sites. Often times these work better than newspapers because you can target specific audiences. (We could do an entire guide on advertising alone, and might in the near future!; but for now you will have to play around with the numbers and types of ads to see what works best for your business)

Important parts of a Launch –

You need to tell people:

- Who you are
- What services/products you offer
- How they can benefit or enrich their lives from it
- How to “Follow” you or stay up to date with your current products/services you are offering (Ex. Your website, Facebook Page, YouTube Channel, Etc.)

Whatever you can do to get the word out to more people, the better.

7. Stay Competitive, Up to Date, and Grow

Once the business is up and running, you can start to determine the trends of your customers. Certain strategies you are implementing may be working well, while others are not. It is your job to be constantly analyzing how well your advertisements are performing, as well as your customer service, oh and don't forget about customer engagement on your different social media platforms. Keeping up with all the demands can be a difficult task, or it can be a blessing as you perfect the techniques simultaneously while your business grows. But to do this, you must stay ahead of the curve.

Out of the majority of businesses that fail, almost all of them do so because they stop meeting the needs of their customers. This is how you stay in business! (Meet their needs and exceed their expectations)

3 Things to focus on for sustainability –

- Continually Innovate – Update your products/services; make them better
- Listen to customer feedback – If you continually hear something maybe that is a good indicator; whether it is something they would like to see you do, or change.
- Always be learning – Strive to know more about your product/service than anyone else. This will help you stay ahead with the latest trends and give you an advantage over others who are less informed.

When you are a master of your trade, continually giving out good information or help, then people will seek you out. This is why you must always strive to be the best, and constantly be learning because markets are ever changing.

Hopefully this Quick Start Guide sparked some ideas inside of you and points you in the right direction to starting up your own small business. Being Self-Employed is a journey that allows you to pick your own hours, do something you enjoy, and make a living. When you are able to cater to the business needs and continually grow and innovate, that is truly how to thrive.

We never really stop learning as Entrepreneurs. Refer back to this Quick Start Guide as often as you need along your journey to starting your business.

Step up and make a difference in your own life, as well as the lives of others and get out there and start a business!

See you at the top.

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