You have an idea for a business—but how do you make it happen? Six-Week Startup guides you through every step of getting your business up and running successfully—and fast!

- **Clarify your business concept and goals**
- **Manage your money: bookkeeping, budgets, credit cards, investors**
- **Conduct market research and develop your strategic position**
- **Handle government requirements: licenses, permits, taxes**
- **Develop effective marketing and sales**
- **Get the most out of social media marketing**
- **Hire and lead great employees**
- **Set up your office/store/plant**
- **Run crucial business processes in the cloud**
- **Find free applications for critical business functions**
- **Get and stay organized!**

"Where do I start?"

rhonda abrams’ books have sold more than two million copies. founder and ceo of planningshop, she writes the most widely circulated column on entrepreneurship in the u.s., appearing weekly in usatoday. she is the author of the best-selling successful business plan: secrets & strategies, entrepreneurship: a real-world approach, and many other business books.

planningshop has a whole range of products to help you grow your business. visit us at planningshop.com.
What people say about *Six-Week Startup:*
*A Step-by-Step Program for Starting your Business, Making Money, and Achieving your Goals*

*Actual ratings and quotes from online reviews at Amazon, Barnes & Noble, and Goodreads*

(5 out of 5 stars)
**I started...and opened in six-weeks!**
This is a great book for business beginners (and even those who are on their second or third time around). It walks you through the well suggested steps of getting started. If you follow the plan...you should realistically be able to “start” in 6-weeks.

(5 out of 5 stars)
**Oh, this book is just too gooood to be true!**
This book serves as a wonderful tool towards starting your own business! I’ve thought about doing this for years but mainly found myself delaying getting anything started due to not really knowing where to start or feeling like I didn’t know enough to run my own business. ...I came across this book casually and thought “How can you really start a business in only six weeks?!”...Well, after...seeing how detailed and informative this book is...boy, did I underestimate its potential impact. “Six-Week Start-Up” walks you through every step imaginable... has so many steps to make sure you have everything done right and effectively. If you’re skeptical, don’t be! It’s set up for week-by-week tasks that are more than attainable and ideal for anyone, even someone with a busy schedule. I finished most of these tasks setting in my cubicle at work! I’m in my fifth week already and I couldn’t be more optimistic about my capabilities of running my own business. Even if you only have just a slight desire to get a business up and running, “Six-Week Start-Up” will baby you all the way to your Opening Day...

(5 out of 5 stars)
**Great DIY!**
For people on a budget or not — great book! Very clearly written. Saved me bunch of $$ and I learned a lot of new things about business!
(5 out of 5 stars)
**Great Book for Starting Your Own Business!**
I’ve been thinking about starting my own business and I have no experience. This book gives you a lot of nuts and bolts about starting a business which I’ve found incredibly helpful. She also gives a lot of free resources such as how to find a trade association, project management websites, websites that offer free sample contracts, email management, etc.

(5 out of 5 stars)
**Helpful, encouraging guide to starting a business**
This book was really helpful to me in laying out all the steps needed to start a small business. I think being able to do it all in 6 weeks is ambitious…(but) I actually liked that she titled the book this way, because part of her point is that anyone can do all this, its not hard, and it doesn't take long to do. She's very positive and encouraging. As I worked through all the tasks in starting up my company, I came back to this book again and again, and found it helpful.

(5 out of 5 stars)
**Very helpful**
This book really does what it promises. I went through each week/chapter writing down what Rhonda told me to. It all flowed together beautifully, and I am now almost ready to put my web site live and ready for sales. I also contacted SCORE and the SBA as per her recommendation, and have the added value of the counsel of hundreds of counselors who can speak specifically into my situation. I don't think there is anything else Rhonda could add to make this book a better choice for the virgin entrepreneur. Four thumbs up-two are from my SBA counselor!

(5 out of 5 stars) It will take you more than 6 weeks to do; but, this book is the best startup book I’ve read... it takes the complex process of starting a business, and boils it down to a step-by-step recipe. A must-have for the aspiring business owner.

(5 out of 5 stars) This book did a great job of walking through what it takes to start a business. LOTS of helpful information and first-hand wisdom is passed on here, including many “make sure you don't forget _____” sections.
Entrepreneurship: A Real-World Approach

“What separates Rhonda Abrams from the crowd? She is an expert in building successful small businesses. And she continues to create timely, meaningful and (most importantly) useful content for academics, students, and business owners like myself. This book is the definitive guide for anyone who either wants to be an entrepreneur or just wants to grow their own business.”

— Gene Marks, New York Times small business columnist

Business Plan In A Day

“A business plan is something every business needs, but too many fail to create one because it seems intimidating. Rhonda Abrams is on a mission to change that. With this book she shows you how to create a professional business plan that will seem like it took weeks to write instead of 24 hours.”

— Anita Campbell, Publisher of Small Business Trends

“I’m growing my business this year by purchasing a commercial building, and I needed a real estate loan to make the purchase. Business Plan In A Day was THE source I used for writing my plan, and the bankers and brokers I spoke with all commended my plan as being very strong and well-written. Thanks to you, I’ve secured my loan and the transaction is going through. I feel so fortunate to have found this book.”

— Lisa Stillman, Garden Walk Massage Therapy, St. Louis, MO

Bringing the Cloud Down to Earth

“No matter how you refer to it, working in the Cloud is a fundamental business practice these days and Abrams has done a terrific job of making this sometimes confusing subject relevant and practical for businesses of all shapes and sizes.”

— John Jantsch, author of Duct Tape Marketing and The Referral Engine

Successful Marketing: Secrets & Strategies

“Successful Marketing encourages students to think through standard marketing concepts while applying them directly to their business idea.”

— Meredith Carpenter, Entrepreneurship Instructor, Haywood Community College
Successful Business Plan: Secrets & Strategies

“[Successful Business Plan is] user-friendly and exhaustive...highly recommended. Abrams’ book works because she tirelessly researched the subject. Most how-to books on entrepreneurship aren’t worth a dime; among the thousands of small business titles, Abrams’ [is an] exception.”
— Forbes Magazine

“[Successful Business Plan] was a cut above the others I saw. Successful Business Plan won points with me because it was thorough and well organized, with handy worksheets and good quotes. Also, Abrams does a better job than most at explaining the business plan as a planning tool rather than a formulaic exercise. Well done.”
— Inc. Magazine

“We are again using Successful Business Plan in my business honors course this semester. Must be working, as Penn State was just named (by Kaplan and Newsweek magazine) as the ‘hottest school in the U.S. for student entrepreneurs!’

— Greg Pierce, Penn State University

“Successful Business Plan enables my Entrepreneurship students at the University of Vermont to develop really great business plans. The book’s easy-to-follow, step-by-step format makes preparing a plan logical and understandable. Over the years...several students have actually launched their businesses successfully. Our son used the book at St. Michael's College in Vermont to develop a plan for airport fitness centers, winning the school’s annual business plan competition for business majors...with a hefty cash prize! His plan was so thorough, especially the financials, that he was flown to the West Coast to present his plan to a prospective buyer. The bottom line, there is no better road map to business plan success than Successful Business Plan!”
— David Kaufman, University of Vermont

“If you’d like something that goes beyond the mere construction of your plan and is more fun to use, try Successful Business Plan: Secrets and Strategies, by Rhonda Abrams...this book can take the pain out of the process.”
— “Small Business School,” PBS television show
“Successful Business Plan is easy to follow and comprehensive. From the first chapter to the last, it guides you through the business planning process with a proven systematic approach.”
— Sean S. Murphy, Ernst & Young LLP

“As a 20 plus year veteran SBDC director, consultant and entrepreneurship instructor, I have assisted thousands of individuals and business owners through the planning process. Having reviewed tens of thousands of plans and critiquing hundreds of planning texts, programs and tools, Successful Business Plan: Secrets & Strategies remains my hands-down favorite text/workbook/guide. The content and construction is comprehensive, practical and ‘do-able’ for the serious small business owner/entrepreneur.”
— David Gay, Illinois Small Business Development Center at College of DuPage

“In my opinion, your book is the definitive guide for successful business plans. I particularly appreciate and recommend the use of the Flow-Through Financial worksheets. Each is a great device to illustrate the connection between the qualitative and quantitative elements of a plan.”
— Gene Elliott, Business Consultant, New Mexico

“I’ve been using and promoting Successful Business Plan since 1993, and it’s great! I’ve taught business plan writing in several local SBDCs, as well as nationally, through the Neighborhood Reinvestment Training Institute. My course is designed and delivered around your book.”
— Ransom S. Stafford, Business Consultant, Twin Cities, MN

“One of the best books on business planning. The overall quality of this book is excellent, but three things make it stand out: First, it contains worksheets that walk you through the information gathering process. Fill them out, and even the financials—always the hardest part of a plan—will fall right into place. Second, it has a sample plan that reads like a real business plan, written by a real person for a real business. You can use much of the wording in your own plan. Third, it has tips from successful managers, leaders, and business owners, large and small. I was especially fascinated reading the tips from ex-49’er head coach Bill Walsh. You can’t go wrong following his advice on planning and organizing!”
— Economic Chamber of Macedonia
“Successful Business Plan is thorough, well-organized, and a very useful tool for business planning and development. It’s an excellent guide to the details involved with creating a solid, useful business plan.”
—Jim Jindrick, The Institute of Electrical and Electronics Engineers and the University of Arizona

“I chose Successful Business Plan because of its ease of use, its clarity, and its good examples. I have used the book for a number of years now.”
—Jean Morris, The Culinary Institute of America

“It has a clearly defined, comprehensive approach.”
—Zane Swanson, Emporia State University, KS

Here at the SBDC we offer clients an eight-week business planning counseling program called Business Plan Expedited (BPE). BPE is structured around Successful Business Plan—the end result is a well-written business plan that can be used as a part of a business loan application package. I specifically chose this text because I used it, per recommendation from my graduate school advisor, for my MBA project in graduate school 13 years ago!
—Indria Gillespie, Sierra College SBDC

“Your book has been both an inspirational read as well as a comprehensive guide for starting my business. Being relatively inexperienced with entrepreneurship, your book has not only given me the ability to create a solid roadmap for planning, but has also provided an encouraging and easy way to cope with the enormous amount of information and organization needed. I particularly enjoy the various quotes from business professionals who have had experience in business planning. They give precious insight and different viewpoints that I would not have seen. Thank you for writing this book!”
—Simon Lee, entrepreneur

“It combines, in a very clear way, both aspects of business planning and effective writing of business plans. The book is very well written. The forms are very useful.”
—Eyal Yaniv, Bar Ilan University, Israel
NEW! 4th Edition

6-Week Startup

A step-by-step program for starting your business, making money, and achieving your goals!

Rhonda Abrams
Six-Week Startup:
A step-by-step program for starting your business, making money, and achieving your goals!™

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10 9 8 7 6 5 4 3 2 1
Who this book is for

This book is a step-by-step guide for getting a successful business up and running fast. It covers all aspects of launching a business, from licenses to bookkeeping to marketing to setting up shop. Everything is presented in a step-by-step format with checklists, worksheets, and top-notch advice from one of America’s most highly regarded business writers.

This book is for you if:

- You’re currently in the process of starting your own business and want to get things done as efficiently as possible, yet still do them right.
- You want to make certain you take care of all the details of getting a business under way, organize the process, and get some good advice.
- You’re going to start a business soon and need a plan on how to go about it.
- You have an idea for a business but don’t know where to start.
- You already run a business but would like to improve operations, marketing, or take care of essential aspects of growing a company.
- You’re a student in an entrepreneurship or small business class and need to launch a complete business in a limited time period.
About Rhonda Abrams

Entrepreneur, author, and nationally syndicated columnist Rhonda Abrams is widely recognized as a leading expert on entrepreneurship and small business. Rhonda’s column for USA Today, “Successful Strategies,” is the most widely distributed column on small business and entrepreneurship in the United States, reaching tens of millions of readers each week.

Rhonda’s books have been used by millions of entrepreneurs. Her first book, Successful Business Plan: Secrets & Strategies, is the best-selling business plan guide in America. It was named one of the top 10 business books for entrepreneurs by both Forbes and Inc. magazines. She is also the author of more than a dozen other books on entrepreneurship and has sold more than a million copies of her books. Rhonda’s other books are perennial best sellers, with three of them having reached the nationally recognized “Top 50 Business Best-Seller” list.

Rhonda not only writes about business—she lives it! As the founder of three successful companies, Rhonda has accumulated an extraordinary depth of experience and a real-life understanding of the challenges facing entrepreneurs. Rhonda first founded a management consulting practice working with clients ranging from one-person startups to Fortune 500 companies. An early Web pioneer, she founded a website for small business that she later sold. Today, Rhonda is CEO of the publishing company PlanningShop, which focuses exclusively on the topics of business planning, entrepreneurship, and new business development. PlanningShop is America’s leading academic publisher in the discipline of entrepreneurship.

A popular public speaker, Rhonda regularly addresses leading industry and trade associations, business schools, and corporate conventions and events. Educated at Harvard University and UCLA, Rhonda lives in Palo Alto, California.
# TABLE OF CONTENTS

Who this book is for ........................................................................................................ ix
About Rhonda Abrams ....................................................................................................... x
Introduction ..................................................................................................................... xvi

**Week 1 ✓ Lay the Foundation ...................................................................................... 1**

#1: Clarify your business concept .................................................................................. 5
- Identify your personal goals ......................................................................................... 7
- Spell out your business values .................................................................................... 9
- Remind yourself of your source of inspiration ......................................................... 12
- Describe your business concept ............................................................................... 15
- Consider starting lean ................................................................................................. 17
- Identify your strategic position ................................................................................... 18
- Decide whether you want partners ........................................................................... 19
- Decide whether you want investors .......................................................................... 22
- Consider potential exit strategies .............................................................................. 23
- Discuss the impact of starting a business with your family .................................... 25
- Make an appointment with an SBDC counselor ...................................................... 26

#2: Create your company identity .................................................................................. 27
- Choose a name ........................................................................................................... 30
- Check out trademarks ............................................................................................... 32
- Secure a domain name ............................................................................................... 35
- Consider logos, taglines, and colors ........................................................................ 36
- Meet with a graphic designer .................................................................................... 40

#3: Get organized .......................................................................................................... 41
- Set up files ................................................................................................................ 42
- Create digital records ................................................................................................. 42
- Set up a contact management system ....................................................................... 43
- Keep track of your company’s vital statistics ............................................................. 44
- Keep track of expenses ............................................................................................... 44

**Week 2 ✓ Get the Information You Need ................................................................. 45**

#1: Learn more about your industry .............................................................................. 48
- Make a list of your research questions ....................................................................... 48
- Contact your industry association(s) ......................................................................... 49
- Do online research ..................................................................................................... 52
#2: Research your target market .............................................. 54
- Define your target market................................................. 54
- Determine if there are enough customers ............................. 58
#3: Check out your competition .............................................. 60
- Identify your competitors ................................................. 60
- Analyze your competition............................................... 62
- Compare competitors’ pricing.......................................... 65
#4: Find suppliers .............................................................. 66
#5: Consider strategic partners ............................................. 68
#6: Broaden or establish your network ................................... 71
- Attend a community, entrepreneur, or industry organization meeting .... 72
- Build your online connections ....................................... 75

Week 3  ✔ Cut Through Red Tape ............... 77
#1: Deal with legal and licensing matters ............................... 80
- Choose a legal form and ownership structure for your company ....... 81
- Discuss ownership of your company.................................. 86
- Apply for business licenses, permits, and identification numbers .... 92
- Discuss collecting sales tax................................................. 96
- Draw up basic contracts and other legal agreements .................. 98
- Protect your intellectual property...................................... 98
#2: Build your team and personnel structure ......................... 102
- Consider your support structure...................................... 102
- Decide whom you need on your team................................. 105
- Figure out how much you can afford.................................. 109
- Examine the use of independent contractors ....................... 110
- Understand employment laws and consider your personnel policies .... 115
- Appraise your management style..................................... 124

Week 4  ✔ Take Care of Operations ............. 129
#1: Find and secure a location ............................................ 132
  Option A: Rent space .................................................... 133
- Decide on the necessary attributes of your location .................. 133
- Meet with a real estate agent ......................................... 137
- Compare properties...................................................... 138
- Consider whether you need more than one location ................ 140
Option B: Set up a home office ............................................. 141
- Find the space to work .............................................141
- Figure out your phone, fax, and Internet connections .............142
- Plan how to meet with customers ..................................143
- Decide whether you need a separate business address ............143
- Understand home-based office tax deductions .....................144
- Plan ways to separate work life from home life ...............146
- Deal with kids and pets ...........................................147

Option C: Set up an “office” in your vehicle ...................... 149

Option D: Search for shared space: Incubator, accelerators, and coworking spaces ............................. 151

#2: Design your work space and production process .......... 152
- Design your layout ...............................................152
- Design your production process ................................154
- Order/install utilities and facility improvements ..................155
- Get furniture and equipment ...................................158
- Order inventory and/or raw materials ............................164

#3: Research and purchase computers, software, and other technology ... 165
- Develop an approach to buying technology .....................167
- Choose a phone system .........................................170
- Choose software ................................................172
- Choose hardware ...............................................177
- Get online .........................................................180
- Meet your mobile needs .......................................184
- Find ways to get technical help ................................189

#4: Consider how you will distribute your products ............. 189

#5: Design procedures for handling administrative tasks ......... 192

#6: Deal with insurance ...........................................197

Week 5 ✓ Deal with Money Issues .............. 203

#1: Deal with money matters .......................................206
- Meet with an accountant .....................................206
- Learn the lingo ................................................207
- Take stock of your personal financial situation .................209
- Clean up your credit .........................................211
- Set up your books ..............................................214
- Establish your prices .........................................215
Goals for starting my business ............................................. 4
My personal goals: The four Cs............................................. 6
My business values ................................................................. 10
My role models ...................................................................... 11
My bright idea ......................................................................... 13
My business concept ................................................................ 14
Basic business description ..................................................... 16
Discussing partnership terms ................................................. 20
Business name comparison chart ............................................ 28
Creating my identity ............................................................... 38
My research questions ......................................................... 50
Who are my customers? ........................................................ 55
My customer profile .............................................................. 56
Size of my market .................................................................... 59
My competitors ....................................................................... 63
Competitor’s price comparison chart ..................................... 64
Potential strategic partners ...................................................... 69
Organizations to join .............................................................. 73
People you’ve given or promised stock ................................. 88

Week 6  Open Your Doors! ............................... 249

#1: Develop your marketing messages ........................................ 252
  ▪ Clarify your company’s message ........................................ 252
  ▪ Come up with your Elevator Pitch ..................................... 254
#2: Set up a simple website ....................................................... 256
#3: Begin offline marketing ...................................................... 260
#4: Begin online marketing ..................................................... 275
#5: Start making sales! ............................................................ 292
#6: Hold your grand opening .................................................. 309
#7: Look toward the future ...................................................... 311

Index ................................................................................. 315

Worksheets

Goals for starting my business ............................................. 4
My personal goals: The four Cs............................................. 6
My business values ................................................................. 10
My role models ...................................................................... 11
My bright idea ......................................................................... 13
My business concept ................................................................ 14
Basic business description ..................................................... 16
Discussing partnership terms ................................................. 20
Business name comparison chart ............................................ 28
Creating my identity ............................................................... 38
My research questions ......................................................... 50
Who are my customers? ........................................................ 55
My customer profile .............................................................. 56
Size of my market .................................................................... 59
My competitors ....................................................................... 63
Competitor’s price comparison chart ..................................... 64
Potential strategic partners ...................................................... 69
Organizations to join .............................................................. 73
People you’ve given or promised stock ................................. 88
<table>
<thead>
<tr>
<th>Topic</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stock distribution plan</td>
<td>89</td>
</tr>
<tr>
<td>Business licenses and permits</td>
<td>91</td>
</tr>
<tr>
<td>Vital statistics</td>
<td>93</td>
</tr>
<tr>
<td>My support system</td>
<td>103</td>
</tr>
<tr>
<td>Whom do i need on my team?</td>
<td>106</td>
</tr>
<tr>
<td>How much can i afford?</td>
<td>111</td>
</tr>
<tr>
<td>My personnel policies</td>
<td>116</td>
</tr>
<tr>
<td>Recruiting employees</td>
<td>123</td>
</tr>
<tr>
<td>My leadership skills</td>
<td>128</td>
</tr>
<tr>
<td>Things to consider when renting space</td>
<td>134</td>
</tr>
<tr>
<td>Location/space comparison chart</td>
<td>139</td>
</tr>
<tr>
<td>Mobile office plan</td>
<td>150</td>
</tr>
<tr>
<td>Office move-in checklist</td>
<td>153</td>
</tr>
<tr>
<td>Floor plan layout</td>
<td>156</td>
</tr>
<tr>
<td>Designing my production process</td>
<td>157</td>
</tr>
<tr>
<td>Warranties and service contracts</td>
<td>161</td>
</tr>
<tr>
<td>Furniture shopping list</td>
<td>162</td>
</tr>
<tr>
<td>Equipment shopping list</td>
<td>163</td>
</tr>
<tr>
<td>Supplier comparison chart</td>
<td>166</td>
</tr>
<tr>
<td>My phone needs</td>
<td>171</td>
</tr>
<tr>
<td>My software needs</td>
<td>174</td>
</tr>
<tr>
<td>My hardware needs</td>
<td>179</td>
</tr>
<tr>
<td>Comparison chart: Internet hosting companies</td>
<td>181</td>
</tr>
<tr>
<td>Distribution agreement</td>
<td>191</td>
</tr>
<tr>
<td>Retailer comparison chart</td>
<td>193</td>
</tr>
<tr>
<td>My health insurance questions</td>
<td>201</td>
</tr>
<tr>
<td>Comparison chart: Insurance coverage</td>
<td>202</td>
</tr>
<tr>
<td>Taking stock: What are my existing assets?</td>
<td>210</td>
</tr>
<tr>
<td>My credit cards</td>
<td>213</td>
</tr>
<tr>
<td>Comparison chart: banks</td>
<td>220</td>
</tr>
<tr>
<td>Sales projections</td>
<td>226</td>
</tr>
<tr>
<td>Marketing budget</td>
<td>227</td>
</tr>
<tr>
<td>Profit &amp; Loss projection</td>
<td>228</td>
</tr>
<tr>
<td>Cash flow projection</td>
<td>230</td>
</tr>
<tr>
<td>My tax deadlines</td>
<td>233</td>
</tr>
<tr>
<td>Comparison chart: Investors</td>
<td>238</td>
</tr>
<tr>
<td>My crowdfunding plan</td>
<td>247</td>
</tr>
<tr>
<td>My elevator pitch</td>
<td>255</td>
</tr>
<tr>
<td>My website checklist</td>
<td>257</td>
</tr>
<tr>
<td>My printing needs</td>
<td>263</td>
</tr>
<tr>
<td>Trade shows and industry events</td>
<td>264</td>
</tr>
<tr>
<td>Getting publicity</td>
<td>266</td>
</tr>
<tr>
<td>Media contacts</td>
<td>267</td>
</tr>
<tr>
<td>My social media strategy</td>
<td>282</td>
</tr>
<tr>
<td>My email newsletter</td>
<td>287</td>
</tr>
<tr>
<td>Marketing vehicles comparison chart</td>
<td>290</td>
</tr>
<tr>
<td>My sales pitch</td>
<td>297</td>
</tr>
</tbody>
</table>
Introduction

In six weeks you can change your life!

Where will you be six weeks from today?

Six weeks from today, you can have your own business up and running, and you can be on the road to success.

You’ve had the dream of owning your business for some time; you even have an idea for your business concept. Now, I’m giving you the blueprint.

I’m going to help you get all the nitty-gritty details of starting a business out of the way so you can spend your time on things you really want to do—make your products, provide your service, be creative, make money, and have fun!

With checklists and very specific advice, this book walks you through the process of starting your business, step by step. I’ve detailed the critical components of getting a business—a successful business—under way and created an easy-to-follow program for dealing with those components.

Starting a business can seem overwhelming—there’s so much to do, so much to figure out. How do you set prices? What licenses do you need? How do you choose a location? Where do you find customers? Where do you get the money?

All these details seem paralyzing.

I know, because I’ve been there. I’ve started and built three successful companies. I still remember my first weeks in business—deciding on a business name, getting my first business card designed, figuring out a way to land my first customer. I was flustered by buying my first computer and choosing the software to go with it.

I want to make it easier—much easier—for you. And I want to not only deal with all those details, but to make sure you have some fun along the way—staying motivated and getting energized.

So, in this book, I’ve organized the startup process into a comprehensive program that breaks down the many tasks of launching a business into six, manageable weeks. During each week, you’ll focus on just a few major issues; this makes it possible for you to manage the necessary details without feeling overwhelmed.
Each week consists of:

- **Main accomplishments:** These cover major issues you’ll have to deal with when you start your business, such as money, laws and regulations, and operations.

- **Checklists:** Each accomplishment is broken down into a checklist of steps for you to mark off as you complete each one. This makes it easier for you to tackle each major accomplishment.

- **Worksheets:** To make completing your checklists easier, each week includes helpful worksheets and planning forms. Use these to guide you as you go along. Even after you’ve opened your business, you may want to keep these completed forms to refer to from time to time. You’ll find worksheet icons in the margins next to text to signal nearby worksheets related to the topics under discussion.

- **Make appointments with:** Each week includes a suggestion of which experts or advisors can help you complete that week’s accomplishments and checklists.

You can undertake these accomplishments in any order—or break up checklists into separate weeks!

In addition, throughout this book, you will find:

- **Questions to Ask:** Lists of suggested issues to deal with when you meet with key contacts such as investors, attorneys, accountants, and many more.

- **Red Tape Alerts:** To give you a “heads-up” warning when an issue may have legal or tax consequences.

- **What Would Rhonda Do:** Insight and advice based on my real-life experience.

- **Check It Out:** To help you find useful information and resources online quickly.

- **Start It Free:** To help you find free versions of applications such as website builders, data storage, and accounting applications, so you can get your business up and running for as little money as possible.

This book covers everything from taxes to trade shows, accounting to advertising, customers to computers.
Of course, you might want to—or need to—take more than six weeks to get your own business under way. That's okay. Set your own pace. This book still serves as a plan—a “cookbook”—outlining the steps to launching your business—whether you take six weeks or six months.

Can I guarantee that in six weeks you'll be sitting on a beach counting your money? No. This isn't some late-night infomercial.

Instead, this is a realistic, do-able guide to getting your own business up and running.

If not knowing where to start has been holding you back from launching your business, or you feel overwhelmed by the details, or you're afraid you don't have the money to pay for the advice you need, then this book is for you.

Where do you want to be six weeks from now?
WEEK 1: LAY THE FOUNDATION

- WEEK 2: GET THE INFORMATION YOU NEED
- WEEK 3: CUT THROUGH RED TAPE
- WEEK 4: TAKE CARE OF OPERATIONS
- WEEK 5: DEAL WITH MONEY ISSUES
- WEEK 6: OPEN YOUR DOORS!
week 1

Main accomplishments:
#1 Clarify your business vision and concept
#2 Create your company identity
#3 Get organized

Make appointments with:
- Graphic designer
- SBDC counselor
Congratulations! You’re now officially starting your new business. During this first week, you’ll jump right in with some of the fun stuff of starting a business—like choosing a business name and developing a corporate identity. But most of the week is devoted to establishing a strong foundation for your new company: making sure your business concept is solid, developing a network of advisors and supporters to help you build and grow your company, and taking care of the organizational details to make day-to-day business life more effective and efficient.

In other words, we’re going to make sure you get off to the right start.

Even if you are starting a one-person business, you’ll find it beneficial to develop a network of colleagues and associates, referral sources, and supporters. No one succeeds alone—so right from Week One, you’ll start building your network.
**WORKSHEET  GOALS FOR STARTING MY BUSINESS**

**Specific Goals:**

*Enter the number or amount you hope to achieve for your business in one year, five years, and ten years.*

<table>
<thead>
<tr>
<th></th>
<th>One Year</th>
<th>Five Years</th>
<th>Ten Years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of Employees</td>
<td></td>
<td></td>
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<tr>
<td>Number of Locations</td>
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<tr>
<td>Annual Sales</td>
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<tr>
<td>Profits or Profit Margin</td>
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<tr>
<td>Number of Products/Services</td>
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<td>Awards/Recognition Received</td>
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<tr>
<td>Ownership Allocation</td>
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<tr>
<td>Other:</td>
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**Priorities:**

*Rate your priorities for your business.*

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<thead>
<tr>
<th>Priority</th>
<th>Urgent</th>
<th>Important</th>
<th>I’ll get to it sooner or later</th>
<th>Not on the radar screen</th>
<th>Not applicable to my business</th>
</tr>
</thead>
<tbody>
<tr>
<td>Add Employees</td>
<td></td>
<td></td>
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<td></td>
<td></td>
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<tr>
<td>Add New Lines</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Increase Marketing</td>
<td></td>
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<tr>
<td>Add Locations</td>
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<tr>
<td>Expand Online</td>
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<tr>
<td>Increase Salaries</td>
<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Increase Inventory</td>
<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Increase Profits</td>
<td></td>
<td></td>
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<td></td>
<td></td>
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<tr>
<td>Retire Debts</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Increase Reserve</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Acquire Other Companies</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Other:</td>
<td></td>
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<td>Other:</td>
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<td>Other:</td>
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</table>

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ACCOMPLISHMENT #1: Clarify your business concept

My Checklist:

- Identify your personal goals
- Spell out your business values
- Remind yourself of your source of inspiration
- Describe your business concept
- Consider starting lean
- Identify your strategic position
- Decide whether you want partners
- Decide whether you want investors
- Consider potential exit strategies
- Discuss the impact of starting a business with your family

If you were building a house, before you drew up the blueprints, laid the foundation, or even bought the land, you’d first have a vision of what you’d want that house to be: big or small, one story or two, in the city or in the country. You’d have a “vision” of your future home. The same is true when building a company: You need a vision of what you hope to achieve.

When you imagine your business, what do you hope for? To make a lot of money? Use your creativity? Have more flexibility in your life? Do you see yourself working alone or building a company with employees? Do you hope your company grows very large or do you want it to stay small?

As you launch your new company, it's important to clarify and evaluate your business concept. What is your long-term vision? What are your personal goals? What do you see as the business opportunity? From that, how do you define your business specifics—what it does, whom it serves, how it differs from the competition?

Some entrepreneurs describe themselves as “visionaries” because they can conceive of grand schemes or bold new inventions. They envision their

Check It Out

For a list of the most popular sole proprietor businesses in the U.S., go to the Census Bureau’s nonemployee statistics: https://census.gov/econ/nonemployer
Make copies of this worksheet for yourself and your partners or key employees, if any.
Check the level of importance to you in each area.

<table>
<thead>
<tr>
<th>Creativity</th>
<th>Extremely Important</th>
<th>Somewhat Important</th>
<th>Somewhat Unimportant</th>
<th>Not Important</th>
</tr>
</thead>
<tbody>
<tr>
<td>Determining the design or look of products/packaging</td>
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<td>☐</td>
<td>☐</td>
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<tr>
<td>Creating new products or services</td>
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<td>☐</td>
<td>☐</td>
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<tr>
<td>Devising new business procedures/policies</td>
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<td>☐</td>
<td>☐</td>
<td>☐</td>
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<tr>
<td>Identifying new company opportunities</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
</tr>
<tr>
<td>Creating new business materials</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
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<tr>
<td>Devising new ways of doing &quot;old&quot; things</td>
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<td>☐</td>
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<tr>
<td>Other:</td>
<td>☐</td>
<td>☐</td>
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<table>
<thead>
<tr>
<th>Control</th>
<th>Extremely Important</th>
<th>Somewhat Important</th>
<th>Somewhat Unimportant</th>
<th>Not Important</th>
</tr>
</thead>
<tbody>
<tr>
<td>Over own work responsibilities</td>
<td>☐</td>
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<td>☐</td>
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<tr>
<td>Over own time, work hours, etc.</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
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<tr>
<td>Over company decisions and directions</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
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<tr>
<td>Over products/services</td>
<td>☐</td>
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<tr>
<td>Over other employees</td>
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<tr>
<td>Over work environment</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
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<tr>
<td>Over social/environmental impact of products/services</td>
<td>☐</td>
<td>☐</td>
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<td>☐</td>
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<tr>
<td>Over own future and business’ future</td>
<td>☐</td>
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<tr>
<td>Other:</td>
<td>☐</td>
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<table>
<thead>
<tr>
<th>Challenge</th>
<th>Extremely Important</th>
<th>Somewhat Important</th>
<th>Somewhat Unimportant</th>
<th>Not Important</th>
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</thead>
<tbody>
<tr>
<td>Long-term problem solving</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
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<tr>
<td>Critical problem solving (putting out fires)</td>
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<td>☐</td>
<td>☐</td>
<td>☐</td>
</tr>
<tr>
<td>Handling many issues at one time</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
</tr>
<tr>
<td>Continually dealing with new issues</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
</tr>
<tr>
<td>Perfecting solutions, products, or services</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
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</tr>
<tr>
<td>Organizing diverse projects and keeping the group goal-focused</td>
<td>☐</td>
<td>☐</td>
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<tr>
<td>Other:</td>
<td>☐</td>
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<table>
<thead>
<tr>
<th>Cash</th>
<th>Extremely Important</th>
<th>Somewhat Important</th>
<th>Somewhat Unimportant</th>
<th>Not Important</th>
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<tbody>
<tr>
<td>List approximate dollar ranges for the following. Measure wealth as the value of stocks or of the company.</td>
<td></td>
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<tr>
<td>Wealth desired in 2–5 years</td>
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<td>☐</td>
<td>☐</td>
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<tr>
<td>Income needed currently</td>
<td>☐</td>
<td>☐</td>
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<tr>
<td>Wealth desired in 6–10 years</td>
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<tr>
<td>Income desired in 1–2 years</td>
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<tr>
<td>Wealth desired in 10+ years</td>
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<td>☐</td>
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<td>☐</td>
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<tr>
<td>Income desired in 2–5 years</td>
<td>☐</td>
<td>☐</td>
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</tbody>
</table>
companies clobbering the competition, defining new product categories, perhaps growing to hundreds of millions—if not billions—of dollars. But a business “vision” doesn’t have to be revolutionary. The important part is that you identify what you see your business becoming: what it will do or make, how it will grow and compete, how big it will get.

Over time, your business vision will almost certainly change. As you gain experience and confidence, you may change the nature of your products or services, your personal goals may evolve, and the things that seem most important to you now may be much less so in the next few years.

Nevertheless, clarifying your current business vision and articulating your specific business concept gives you a stronger start as you begin building your company. Use the “Goals for Starting My Business” worksheet on as a starting place for defining your business goals.

**Identify your personal goals**

What are your personal goals in growing your business? Some businesses fail, and others flounder, because their founders or executives are uncertain of what they really want to achieve, and they don’t structure the company and their responsibilities in ways that satisfy their personal needs and ambitions.

**The Four Cs**

For most entrepreneurs, their personal goals can be summed up by the Four Cs: Creativity, Control, Challenge, and Cash. Of course, we each want all four of these to some degree, but knowing which we most want or need can help us structure our companies to best achieve our goals.

For instance, my very first clients were the owners of a small sportswear apparel company. The designer began the business because she was good at—and loved—designing clothes. Her primary motivation was being able to act on her creativity. But an apparel company doesn’t run on designs alone. There is a myriad of purely “business” aspects of the company—sales, operations, manufacturing, etc. If she hadn’t planned for it, she might have spent the majority of her time on such issues instead of designing. Fortunately, she had a partner to take over those responsibilities. She gave up some control—which wasn’t a major concern of hers—to maintain her creativity.
Which of the Four Cs motivates you most?

- **Creativity.** Entrepreneurs want to leave their mark. Their companies are not only a means of making a living, but a way of creating something that bears their stamp. Creativity comes in many forms, from designing a new “thing,” to devising a new business process or even a new way to make sales, handle customers, or reward employees.

  If you have a high need for creativity, make certain you remain involved in the creative process as your company develops. You’ll want to shape your business so it’s not just an instrument for earning an income but also a way for maintaining your creative stimulation and making a larger contribution to society. But don’t overpersonalize your company, especially if it’s large. Allow room for others, particularly partners and key personnel, to share in the creative process.

- **Control.** Most of us start businesses because we want more control over our own lives. Perhaps we want more control over how our good ideas are implemented. Perhaps we want, or need, more control of our work hours or conditions so we can be more involved in family, community, or even golf! Control is a major motivator for most entrepreneurs—usually more important than money. But how much control you need—especially on a day-to-day basis—directly influences how large your company can be.

  The larger the company, the less control you have over day-to-day decisions. As you grow your company, you’ll need to structure communication and reporting systems to ensure that you have sufficient information about and direction over developments to give you personal satisfaction. If you seek outside funding in the form of investors, understand the nature of control your funders will have and be certain you are comfortable with these arrangements.

- **Challenge.** If you’re starting or expanding a business, it’s clear you like challenge—at least to some degree. You’re likely to be a problem-solver and risk-taker, enjoying the task of figuring out solutions to problems or devising new undertakings. Challenge-hungry entrepreneurs can be some of the most successful businesspeople, but they can also be their own worst enemies—flitting from one thing to another, never focusing long enough to succeed.
If you have a high need for challenge in your business life, it’s important to develop positive means to meet this need, especially once your company is established and the initial challenge of starting a company is met. Otherwise, you may find yourself continually starting new projects that divert attention from your company’s main goals. As you plan your company, establish goals that not only provide you with sufficient stimulation, but also advance—rather than distract from—the growth of your business. (Or take up skydiving on the side!)

**Cash.** Every entrepreneur wants to make money. Perhaps it’s just enough money to provide a decent income; perhaps it’s so much money you can buy a jet. How much you want or need affects how you’ll develop your business. Will you need investors? And if so, when? Will you sacrifice control to grow the business quickly?

Keep in mind there are sometimes trade-offs between personal goals: Wanting more cash often means having less control; staying at the center of the creative process may mean you need to have a partner or grow slowly, once again trading off control or cash. Examine your personal goals and those of key personnel using “The Four Cs” worksheet.

**Spell out your business values**

As we build our companies, we have goals not only for what our business will achieve for us, but also for how our business will impact others: our employees, customers, the environment, our communities.

For many entrepreneurs, the business values they want their company to project are part of their inspiration for getting started in the first place.

Incorporating your values into your business will help you build a company that gives you greater satisfaction in the long term and, quite possibly, a more successful company as well. Having a company that ascribes to and practices certain positive values can be a competitive advantage in attracting and retaining employees and in developing customer loyalty.

Be cautious, however, that as you build your business around your values, you do not impose your personal beliefs (especially religious or political beliefs) on others.

To help clarify the values you’d like to incorporate into your business, use the “My Business Values” worksheet.
**Worksheet: My Business Values**

*Describe what values are important to you in building your company as they relate to:*

- [ ] Corporate culture and nature of the work environment (management/employee relations and communication, work hours and flexibility, dress code, office location, decor, etc.):

- [ ] Business ethics (customer treatment; relations with vendors, distributors, competitors; advertising, etc.):

- [ ] Employee treatment (wages and benefits, layoff policies, promotions, empowerment, etc.):

- [ ] Community and civic involvement:

- [ ] The environment:

- [ ] Other:
**WORKSHEET  MY ROLE MODELS**

*Use this space to list the names of people you admire, whether they’re in business or not.*

<table>
<thead>
<tr>
<th>Name and job or role</th>
<th>What traits of theirs do you admire?</th>
<th>How could you incorporate those traits in your business?</th>
</tr>
</thead>
<tbody>
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**Remind yourself of your source of inspiration**

At some point in their business lives, all entrepreneurs are inspired—by an idea, a person, or an opportunity. That inspiration not only gets you started; it also keeps you going. You may reach a point down the road when you ask yourself, “Why did I start all this?” Reread what you’ve written here when you need to be “re-inspired,” or just to get a reminder of what your goals were from the beginning.

The worksheets in this section are also the starting point for articulating your business concept and identifying your niche and customer base.

**My role models**

Do you want to be another Elon Musk? Do you see yourself as a future Oprah Winfrey? Or do you look up to your uncle who ran his own store or your older sister who has been self-employed for 10 years?

Many of us are fortunate enough to know of people in business whom we admire or would like to emulate. You may know them personally, or you may have read about their business practices or success.

Thinking about your role models can help you clarify your own business vision. If your business hero is Elon Musk, what about him do you admire? His ability to make a great deal of money? Build a huge business? His marketing and strategic capabilities? Or do you admire his technical knowledge?

Take a moment to think about whom your business role models are, by completing the “My Role Models” worksheet.

**My bright idea**

What excites you about your business idea? If you have two or three ideas, what do you like best about each one? Where did the idea come from? How has it evolved since you started the process of turning the idea into a business?

By looking at how you initially got the inspiration for your business, you can take the next step toward determining how you might get others excited about your business also. That’s the start of taking an idea and turning it into a plan, which becomes a successful business. You will also
### WORKSHEET MY BRIGHT IDEA

Use this space to record your initial business idea(s). This will become a starting point for defining your business concept and why it can be competitive in the marketplace (on page 14). It will also be useful as you prepare your marketing materials and write your “Elevator Pitch” in Week Six.

<table>
<thead>
<tr>
<th>Question</th>
<th>Space for Answer</th>
</tr>
</thead>
<tbody>
<tr>
<td>What is your business idea?</td>
<td></td>
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<tr>
<td>How did you come up with it?</td>
<td></td>
</tr>
<tr>
<td>What excites you about it?</td>
<td></td>
</tr>
<tr>
<td>Question</td>
<td>Answer</td>
</tr>
<tr>
<td>-------------------------------------------------------------------------</td>
<td>--------</td>
</tr>
<tr>
<td>Is yours a retail, service, manufacturing, distribution, or Internet business?</td>
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</tr>
<tr>
<td>What industry does it belong to?</td>
<td></td>
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<tr>
<td>What products or services do you sell?</td>
<td></td>
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<tr>
<td>What improved features/services or added value do you provide? What makes you unique or special?</td>
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</tr>
<tr>
<td>Whom do you see as your potential customers?</td>
<td></td>
</tr>
<tr>
<td>What is your overall marketing and sales strategy?</td>
<td></td>
</tr>
<tr>
<td>Which companies (or types of companies) do you think of as your competition?</td>
<td></td>
</tr>
<tr>
<td>What do you think will make customers buy from you instead of your competitors?</td>
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</table>
find it useful to have a record of what initially inspired you, to which you can refer from time to time, especially as your business grows. Use the worksheet “My Bright Idea” to record your initial business idea.

☑ Describe your business concept

Meeting needs is the basis of all business. You can devise a wonderful new machine, but if it doesn’t address some real and important need or desire, people won’t buy it, and your business will fail. Even Thomas Edison recognized this fact when he said, “Anything that won’t sell, I don’t want to invent.”

Identify needs

Now that you know what your spark and passion are regarding your idea, use the worksheet “My Business Concept” to determine how your product or service will meet new or existing needs in the marketplace.

A concept’s success often hinges on whether it does something newer or better than anyone else. Being new or better can take many forms:

- **Something new.** A new product, service, feature, or technology.

- **Something better.** This could be an improvement on an existing product or service—encompassing more features, lower price, greater reliability, faster speed, increased convenience, or enhanced technology.

- **An underserved or new market.** This is a market for which there is greater demand than competitors can currently satisfy, an unserved location, or a small part of an overall market—a niche market—that hasn’t yet been dominated by other competitors. Sometimes, markets
Use this worksheet to develop a description for your business.
For example, a finished description might read:

“AAA, Inc., is a spunky, imaginative food products and service company aimed at offering high-quality, moderately priced, occasionally unusual foods made with only natural ingredients. We view ourselves as partners with our customers, our employees, our community, and our environment, and we take personal responsibility in our actions toward each. We aim to become a regionally recognized brand name, capitalizing on the sustained interest in southwestern and Mexican food. Our goals are moderate growth, annual profitability, and maintaining our sense of humor.”

Describe the following in one sentence:

☐ Core business concept:

☐ Core business values:

☐ Core business goals:

☐ Core financial goals:

☐ Corporate culture:

Now combine these sentences into one comprehensive statement. You will revisit and rewrite it several times, but you’ll need a succinct business description for your business plan, investors, employees, and others, so get something on paper now.

__________________________________________________________

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become underserved when large companies abandon or neglect smaller portions of their current customer base.

- **New delivery system or distribution channel.** For example, the Internet enables companies to reach customers more efficiently, creating opportunities for businesses to provide products or services less expensively, or with far greater choice, to a wider geographic area.

- **Increased integration.** This occurs when a product is both manufactured and sold by the same company, or when a company offers more services or products in one location.

Your concept should be strong in at least one area. If it isn’t, you should ask yourself how your company will be truly competitive.

**Outline specifics**

OK, so you have your inspiration, and you’ve seen an opportunity in the market…now how do those translate into your particular business concept? Exactly what are you going to sell? To whom? How?

The “Basic Business Description” worksheet helps you outline the specifics of your business as you see them at this early point. You’ll be more successful if you have a clear concept of critical business aspects such as your target market, competition, industry, and so on.

Don’t worry if you aren’t entirely certain about the answers to your “Basic Business Description.” Fill in the answers anyway. You’ll use these specifics to guide the research you’ll do in Week Two, and you’ll continue to refine your business concept as you go along.

**✓ Consider starting lean**

Now that you’ve described your business concept, should you spend a lot of time and money perfecting your product or service before you try to get customers? Should you spend months or years doing product or market research, finalizing your design and eliminating every glitch? Not if you want to be up and running in six weeks.

Instead, follow the lean startup approach which advocates launching a product or service as quickly as possible, seeing how real customers use the product, and then continually revising.
You don’t go to market with a fully developed product or service. Rather, you create a minimal viable product (MVP), building only to a level that enables you to go out and get your first customers. You then later make improvements based on the experience of actual customers. Google’s product development mantra, for instance, is “Experiment, expedite, iterate.” In other words, the company tries a lot of new things, moves quickly rather than getting stuck, and refines and improves along the way.

Clearly you don’t want a minimally viable product for a medical device or automobile. But in some categories, such as online services, mobile apps, and personal electronics, consumers are willing—even eager—to pay for version 1.0. Depending on your product, you may want to keep this concept in mind when developing your prototype. And become an MVP yourself.

**Identify your strategic position**

The late Eugene Kleiner, one of the world’s most successful venture capitalists, once told me that most companies don’t know what business they’re in. By this he meant that most businesspeople don’t understand the true basis on which they compete. Yes, they know how to make their products and invent their technologies, but they don’t really understand what makes their customers buy from them.

Today, defining a strategic position is as important for the proverbial “mom and pop” small business as it is for a high-technology company. It’s not enough to hang out a shingle that says, “I sell shoes,” or “I sell ecommerce technology.” You must have something that’s unique, that few others can offer, that makes your customers want to buy from you.

You have to understand how you meaningfully differentiate yourself from the competition—your strategic position in the marketplace.

Of course, the best strategic position is just to be better than the competition—the tennis racket you’ve invented enables players to hit harder, the graphic designs you create are more memorable. But those things are often a matter of judgment and hard to prove.

So, how do you develop a clear distinction between yourself and the competition? Your company’s strategic position can be based on:

- **Serving a specific niche in the market**
- **Unique features of your product or service**
Exceptional customer service
Price
Convenience, or
Anything that significantly distinguishes you from others who offer similar services or products.

The more you understand about your own company—and how you differ from others—the better able you are to compete.

Decide whether you want partners

Hewlett and Packard. Ben and Jerry. Great partnerships often make great companies. But just as often, bad partnerships destroy good companies.

Nothing affects your day-to-day work life more than the people you work with. Yes, work can be satisfying when you have challenging tasks, play with cool technology, or make lots of money. But whether or not you feel like getting out of bed in the morning can be greatly influenced by whom you'll work with that day.

Partners not only affect your mood but your bottom line as well. They share, or may even control, ownership of your company. Spend time getting to know the business skills, attitudes, and aspirations of any potential partners—even if you’ve been friends or acquaintances for many years. Find out whether their goals, work style, and values fit yours.

If you are going to take on a partner, carefully consider why you want or need one. As you start your business, you may feel uncertain about being on your own, but that feeling of uncertainty may pass quickly. A partner will be around for a long, long time. Remember, partners own a piece of the business. Even if you bring in someone with only a minority interest as a partner, your future is tied to them.

Make certain your partnership expectations are realistic. Are your partners willing to work as hard as you? Do they bring the same level of talent or skill (although perhaps in a different area) as you? Do they have the same long-term view of where they want to be?

You have more leeway, legally, to ask questions of potential partners than of employees. Of course, make certain your potential partner is honest, but also examine their personal attitudes, how they handle stress, how much money they need and how soon, family or other demands on their time, and any other issues that may affect your working relationship.
### WORKSHEET DISCUSSING PARTNERSHIP TERMS

*Use this worksheet to determine with your partners the terms of your partnership. Then meet with a lawyer to draw up a formal partnership agreement.*

- **Ownership Division.** Who owns what percent of the business?

- **Jobs/Responsibilities.** What jobs and responsibilities does each partner have? Can partners work for any other company or do any other work on the side?

- **Decisions.** How will general business decisions be made? What decisions does each partner have final authority on? Who has the final authority for decisions for the company as a whole?

- **Communication.** How will you communicate on a regular basis? How will serious disputes be resolved?

- **Exit Strategy and Dissolution Agreement.** What happens if one partner wants to leave the business or move? What if one partner wants to sell the company? What happens if a partner dies or becomes disabled?

- **Other:**

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The best way to take on a partner is with clear-cut definitions of responsibilities and authority. It’s nice to believe you will make every decision together, but that’s not realistic. Who, in the end, gets to call the shots? And be careful about going into business with a friend—often both the business and the friendship suffer.

QUESTIONs TO ASK

- Why are you going into business?
- What past experiences have prepared you for going into business?
- What are your personal goals for this business?
- How much money do you need now? How much money will you need over the next 12 months? 24 months? 36 months?
- How much money are you able and willing to invest in the company, if any?
- What kind of credit rating do you have?
- How big a company would you like this to be one day?
- What would you like to see as the eventual exit?
- How much time do you have to devote to the business?
- What other obligations do you have, both business and personal, that will affect your commitment of time, money, and attention?
- How do you see decisions being made? By whom?
- What areas of responsibility do you feel capable of taking on?
- What areas of responsibility do you want to be in charge of?
- How formal/informal do you like to be about such things as work hours, dress code, etc.?
- What are your business values and what kind of corporate culture do you want to create?
- Is your family supportive of this commitment?
- Have you ever been in a partnership before? What happened?
- What are your fears in this partnership?
- How will you resolve differences?
- Are you willing to sign a buy-sell agreement?
Accelerators, startup, 151
Accountant, meeting with
  on bookkeeping setup, 215
  on financing options, 235, 240
  preparing for initial meeting, 206–207
  questions to ask, 208
  on stock issuance, 87
  on tax issues, 98, 145, 211, 232
Accounting method, 215
Acquisitions, corporate, 24
Address, business, 143–144
Administrative procedures, 192, 194–197
ADP Small Business Payroll, 235
Advertising, 68, 268–270, 276–277, 288–289. See also
  Marketing
Advisory Committee, 90, 104
Alibaba, 53, 67
AllBusiness.com, 76
American FactFinder, 53, 59
Americans with Disabilities Act (ADA), 122
Angel investors, 22, 240, 241
Apple Computer, 15, 36, 98, 184
Apptivo, 43, 188
ArtFire, 256
Asana, 126, 186
Attire, business, 122, 296, 312, 313
Attorney, meeting with
  on contracts and agreements, 20, 22, 99, 140, 190
  on employee issues, 114, 116, 122
  on financing options, 235
  hiring a lawyer, tips on, 80, 82
  on intellectual property issues, 34, 35, 100, 101
  on licenses and permits, 92, 95, 96
  on ownership issues, 20, 22, 87
  preparing for initial meeting, 79
  on tax issues, 98
Auction websites, 289
AWeber, 187, 285

“B” Corporations, 84–85, 86
Bait-and-switch tactics, 310
Banks and banking, 218–219, 220, 237, 240
Basic Business Description, 16, 17
Benefits
  attracting good employees with, 120–122, 124
  budgeting for, 109
  developing personnel policies, 115–118
  health insurance, 122, 124, 140, 198–201
  independent contractors and, 110, 112–114
Better Business Bureau, 177
BizSugar, 76
Blogs, 183, 279
Boards of Directors, 87, 104–105
Bookkeeping
  accounting method, 215
  in-house vs. outsourcing, 197, 207, 234
  regular review of books, 217
  software or apps for, 44, 169, 173, 185, 214–215
  tasks involved in, 194
Box.com, 43, 184, 185
Brochure websites, 256
Budgeting strategies, 109–110, 217, 223–224, 260
Bundling, 68
Burn rate, 208
Business cards
  company identity and, 30, 36, 39, 40
  mailing address and, 144
  marketing and, 260, 261
  professionalism and, 313
Business concept, 5–27
  Basic Business Description, 16, 17
  exit strategies and, 23–25
  family discussion of, 25–26
  inspiration sources for, 11–13, 15
  investors and, 22–23
  lean startup approach and, 17–18
  marketplace needs and, 15, 17
  partnerships and, 19–22
  personal goals and, 6, 7–9
  SBDC counselors and, 26–27
  strategic position and, 18–19
  values and, 9–10
  vision of your business, 5, 7
  worksheet on, 14
Business name. See Name of business
Business plan, 26, 243, 244, 248
Business Week, 61
BusinessUSA, 81

“C” Corporations, 84–85, 86
Calendar programs, 173, 195
Canada
  Business Number (BN), 92, 94
  intellectual property, 33, 34, 100
  Le Tip International, 305
  research sources, 53, 59
  small business loans, 240
Carbonite, 178
CareerBuilder, 120
Cash flow projections, 224–225, 230–231
Census Bureau, 5, 49, 53, 58, 59
Certifications, 66, 92, 94–95
Chambers of Commerce, 72, 74, 303
Child care, 147–148
Chowhound, 278
CircleUp, 244
Civic organizations, 74, 303, 305
Civil Rights Act, 122
Closing the company, 25
Cloud computing
  accounting applications, 44, 214–215
  advantages of, 168–169, 173, 176, 178
  credit card processing, 221–222
  CRM applications, 43–44, 169, 188
  file storage/sharing, 43, 109, 184–185
  hiring applications, 113
  mobile apps, listed by category, 184–188
  payroll applications, 197, 235
  sales tax applications, 97
CNET, 168
Coca-Cola, 37
Cold calling, 306–307
Color Marketing Group, 39
Colors, company, 30, 39–40
Common Area Maintenance (CAM) charges, 138
Communications apps, 186
Community involvement, 9, 10, 74
Compensation packages, 121–122, 124
Competitors
  analysis of, 51, 60, 62, 65
  avoiding criticism of, 294
  pricing of, 61, 64, 65–66, 216
  as resources, 65, 67, 292, 304
  strategic position and, 18
  types of, 61
  worksheets on, 63, 64
Computers and technology, 165–189
  approach to purchasing, 167–170
  data backup, 173, 176, 178, 183
  ergonomic workstations, 141
  hardware needs, 177–179
  Internet connection and service provider (ISP), 142, 155, 180–183
  LAN (local area network), 183–184
  leasing vs. buying equipment, 159
  mobile marketing, 284–285
  mobile needs, 184–188
  mobile payment processing, 184, 187–188, 222, 285
  organizing cords, manuals, etc., 167
  phone system, 170–172
  software needs, 168–169, 172–176
  tech support services, 160, 177, 180, 184, 189
  Concepts in Advertising, 270
  Constant Contact, 285
  Contact management, 43–44, 169, 173, 258, 281, 308–309
Contracts and agreements
  commercial real estate leases, 133–140
  distribution agreements, 68, 98, 190, 191
  intellectual property protection and, 99–100, 101
  overview of, 98
  partnership agreements, 20, 22, 23, 83
  Convertible debt, 235
  Copyrights, 34, 100–101
  Corporate culture, 10. See also Values, business
  Corporate identity. See Identity of company
  Corporations, types of, 84–85, 86. See also Incorporation
  Cost of goods sold (COGS), 208
  County Business Patterns, 53, 58
  Coworking spaces, 132, 136, 151
  Craigslist, 120, 158, 289
  CrashPlan, 178
  Credit card financing, 236–237
  Credit card processing, 219, 221–222, 225, 281, 285
  Credit records, 65, 211–213
  Cross-selling, 307–308, 310
  Crowdfunding, 185, 242–247
  Customer loyalty programs, 272–274
  Customer relationship management (CRM), 43–44, 169, 173, 188, 261
  Customer service
    large competitors and, 61
    loyalty programs and, 274
    mobile apps for, 188
    Nordstrom and, 118
    online reviews and, 280, 285
    strategic position and, 19
    as website function, 258
  Customers
    attracting first customers, 292
INDEX | 317

| A | 
|---|---|
| A | building long-term relations with, 294
| A | business name and, 31
| A | business values and, 9
| A | contact information, 43–44, 169, 173, 258, 281, 308–309
| A | home office and, 143
| A | loyalty programs, 272–274
| A | motivation for buying, 216, 253–254
| A | responding to prospects, 300, 302–303
| A | social media connections with, 75–76, 269, 280, 284, 308–309
| A | worksheets on, 55, 56
| A | See also Target market

| D | 
|---|---|
| D | Daily deal websites, 280–281, 284
| D | Data backup, 173, 176, 178, 183
| D | DBA (Doing Business As), 96
| D | DCP Print, 260
| D | Debt, 212, 236–237
| D | Debt financing, defined, 235
| D | Discounts or coupons
| D | contact information in exchange for, 309
| D | daily deals, 280–281, 284
| D | email newsletters and, 286
| D | guerrilla marketing and, 272
| D | introductory offers, 292
| D | loyalty programs and, 273–274
| D | mobile marketing and, 284
| D | Discrimination, 114, 119, 122
| D | Distribution
| D | agreements, 68, 98, 190, 191
| D | business concept and, 17
| D | finding and choosing distributors, 66–67, 189–190
| D | retailers as distributors, 192, 193
| D | sales reps as distributors, 190
| D | strategic partnerships and, 68
| D | target market and, 57
| D | Domain names, 28, 31, 35–36, 100, 182
| D | Double taxation, 82–83, 84, 85, 86
| D | Dropbox, 43, 184, 185
| D | Duda, 258
| D | Dun & Bradstreet, 53, 65

| E | 
|---|---|
| E | Ebay, 53, 67, 289
| E | Ecommerce. See Online marketing; Online sales; Websites, company
| E | Economic Census, 53, 59

| The Economist, 61
| EDGAR database, 53
| Edward Lowe Foundation, 26
| Elevator pitch, 71, 75, 254–256
| Email
| alternatives to, 186
| customizing your address, 182
| developing proficiency with, 196
| grand opening invitations, 310
| smartphones and, 170, 195
| software programs, 43, 173, 182
| taglines and, 39
| templates or form letters, 195
| Emma, 187, 285
| Employees, 105–128
| budgeting for, 109–110, 111
| business values and, 9, 10
| company buy-outs by, 25
| company growth and, 105, 108, 109, 120, 314
| compensation packages, 121–122, 124
| Employer Identification Number and, 94
| hiring, 118–121, 123, 186
| independent contractors vs., 110, 112–114
| insurance requirements and, 198, 199
| labor laws, 114, 115, 122
| management style and, 124–128
| offsite or remotely located, 140, 184
| personnel policies, 115–118
| promotional products and, 270
| staffing needs, 105–109
| stock shares/options, 25, 87, 90, 121
| training, 124
| work-space design and, 152, 154
| Employer Identification Number (EIN), 92, 94
| Energy Star, 154
| Engadget, 168
| Entrepreneurs’ groups, 72, 74, 76, 303
| Environmental practices, 9, 10, 154, 155
| Equifax, 211
| Equipment, 158–163, 232, 235. See also Computers and technology
| Equity crowdfunding, 242–244
| Equity financing, defined, 235
| Ergonomics, 141, 154, 170
| Ethics, business, 9–10, 294
| Etsy, 188, 256
| Everlance, 44, 185
| Evernote, 58, 185
| Exclusive Provider Organizations (EPOs), 199, 200
Exit strategies, 20, 23–25

Expenses
- accounting method, 215
- accurate recordkeeping of, 42, 44, 211
- bill payment, timeliness of, 212
- Board of Directors and, 105
- deferring payments of, 225
- equipment purchases, tax implications of, 158, 159, 232
- home office deductions, 144–145
- marketing budget worksheet, 227
- for meals and entertainment, 269
- mobile apps for tracking, 44, 185, 214
- profit/loss projection worksheet, 228–229
- types of, defined, 207–208

Experian, 211

Facebook
- building customer connections on, 258, 269, 284, 308–309
- entrepreneurs’ groups on, 76
- marketing on, 186, 278, 279, 284
- new markets and, 15

Facilities, 152–164
- floor plan layout, 152, 154, 156
- furniture and equipment purchases, 158–163
- inventory and materials, ordering of, 164, 166
- production process, design of, 154–155, 157
- utilities and improvements, ordering of, 153, 155
- warehouses, 137
See also Location

Family
- discussing plans with, 25–26
- handing down company to, 24
- home office and, 142–143, 146–148
- lack of support from, 311
- loans from, 25, 26, 237, 240

Fax connection, 142

FedStats, 53, 58

FICO score, 211

Fictitious business names, 96

File management
- data backup, 173, 176, 178, 183
- online file storage/sharing, 43, 109, 184–185
- setting up physical and digital files, 41–42, 195–196
- of vital statistics, 44, 93, 196

Financial forecasts, 223–225, 226–231

Financial management, 205–234
- accountant, initial meeting with, 206–207
- banking, 218–219, 220
- bookkeeping setup, 214–215
- common financial terms defined, 207–209
- credit card acceptance, 219, 221–222
- credit record, personal, 211–213
- financial forecasts, 223–225, 226–231
- personal assets and, 209–211
- personal issues and, 205
- prices, establishment of, 215–218
- tax obligations, 225, 232–234

Financing, 234–248
- company growth and, 314
- credit record and, 211
- crowdfunding, 185, 242–247
- debt vs. equity financing, 235
- for equipment purchases, 160, 235
- financial forecasts and, 223
- investor comparison chart, 238–239
- loans from family or friends, 25, 26, 237, 240
- questions to ask before seeking, 241
- types of funding sources, 235–237, 240–241

FindForms.com, 98

“Fintech” fast-cash loans, 237

Fixed expenses, defined, 207

Flashfunders, 245

Forbes, 61, 76

Forrester, 52

Four Cs (personal goals), 6, 7–9

Four Ps of marketing, 253

Free applications and resources
- for accounting tasks, 44, 214
- for blogging, 279
- for business cards, 260
- for conference calls, 170
- for contracts and agreements, 98
- for CRM, 43
- for email newsletters, 286
- for equipment and furniture, 158
- for file storage/sharing, 43, 109
- for hiring workers, 110, 113
- for legal advice, 81
- mobile apps, in general, 184
- for note taking, 58
- for project management, 126
- public library databases, 54
- for SEO and SEM, 276, 277
- for social media marketing, 278
- for tax management, 97
- for website design, 259

FreshBooks, 185, 215

Fuel economy, 149
Furniture, 141, 158–163
Future, planning for the, 311–314

G
Gartner, 52
General and administrative expenses (G&A), 208
General Partnerships, 83, 84–85
Goals, business, 4
Goals, personal, 6, 7–9
Google
domain name registration, 35
file storage/sharing, 109, 185
Gmail, 182
industry research and, 52, 62
local business listings, 284
mobile apps and, 184, 185, 186
new markets and, 15
product development mantra, 18
SEO and SEM tools, 275, 276, 277
social media marketing, 279
Grand opening, 309–310
Graphic designers, 30, 40–41, 101
Gross profit, defined, 209
Groupon, 280
Growth
accelerators, startup, 151
banking and, 218–219
business name selection and, 30
cloud-based applications and, 43, 44, 168
employees and, 105, 108, 109, 120, 314
exit strategies and, 24
management of, 217, 236, 312–313
personal goals and, 7, 8, 9
profitability and, 206
technology purchases and, 167, 178, 184
Guerrilla marketing, 271–272
Guru, 110

H
Harvest, 185, 214
Health insurance, 122, 124, 140, 198–201
Health Maintenance Organizations (HMOs), 198, 199, 200
Hightail, 109, 185
Hiring employees, 118–121, 123, 186
Home office, 141–148
family or household distractions, 146–148
mailing address, 143–144
other business spaces vs., 132
phone and Internet connections, 142
physical setup, 141–142
professionalism and, 312–313
tax deductions for, 144–145
telecommuting employees, 117
Hootsuite, 186, 278
Hoover’s, 53
Hosted phone service, 172

I
IDC (International Data Corporation), 52
Identification numbers, 92, 94–95
Identity of company, 27–40
business name and, 28–29, 30–32
colors and, 39–40
domain name and, 35–36
graphic designer, hiring a, 40–41
logos and, 36–37
overview of, 27, 30
promotional products and, 270
taglines and, 37, 39
trademarks and, 32–35
worksheet on, 38
IDrive, 43, 178
Inc.com, 76
Income, personal, 6, 9, 235
Income taxes, 83–86, 92, 232
Incorporation
attorney fees and, 80
date of, as vital statistic, 44
personal liability and, 82, 83, 84, 85, 86
stock issuance and, 87, 90
taxes and, 94, 232
types of corporations, 84–85, 86
Incubators, startup, 151
Indeed, 120, 186
Indemnity plans, 199, 200
Independent contractors, 105, 110, 112–114
IndieGoGo, 185, 244, 245
Industry associations. See Trade associations
Industry research, 48–54
on competitors, 60–66
online research tips, 52, 54
questions to research, 48–49, 50–51
research sources, listed, 53
on suppliers, 66–67
trade associations and, 49, 52
See also Market research
Initial public offerings (IPOs), 24
Insightly, 43, 188
Inspiration, sources of, 11–13, 15
Instagram, 186, 258, 269, 278, 279, 284, 309

Insurance
- company benefits package, 117, 122, 124
- coverage needed, 197–200, 202
- health care, 122, 124, 140, 198–201
- for mobile office, 149
- multi-state operations and, 140
- workers’ compensation, 114, 198

Integration, 17

Intellectual property, 34, 98–101. See also Trademarks

Internal Revenue Service (IRS). See U.S. Internal Revenue Service (IRS)

International Organization for Standardization (ISO), 66

Internet connection and service provider (ISP), 142, 155, 180–183

Intuit
- credit card processing, 221
- payroll service, 185, 235
- Quicken, 173, 214, 215
  See also QuickBooks

Inventory management
- just-in-time inventory, 164
- outsourcing of order fulfillment, 197, 225
- production process and, 154
- risks of overstocking, 217
- software or apps for, 168, 173, 184

Investors
- “accredited investor” rules, 242–243
- Board of Directors and, 104–105
- business plan and, 248
- comparison chart, 238–239
- corporate structure and, 83, 90
- credit record and, 211
- deciding whether to seek, 22–23
- exit strategies and, 24
- financial forecasts and, 223
- non-disclosure agreements and, 99
- personal control and, 8, 22, 86–87, 235
- questions to ask, 236
- time frame for securing, 240
- types of, 240–241

Invoicing, 184, 194, 195, 214, 217

J

Jimdo, 187, 259

K

Kickstarter, 185, 244, 245
- Kleiner, Eugene, 18

L

Labor laws, 114, 115, 122
- LAN (local area network), 183–184
- Lawyer. See Attorney, meeting with
- Le Tip International, 305
- Leadership skills, 125, 128
- Leads, sales, 258, 303–306
- Lean startup approach, 17–18
- Leases, 98, 133–140, 159–160
- Legal issues, 79–101
  - attorney, tips on hiring, 80, 82
  - Board of Directors, 104–105
  - contracts and agreements, overview of, 98
  - employees vs. independent contractors, 110, 112–114
  - equity crowdfunding laws, 242–244
  - licenses and permits, 91–92, 94–96
  - ownership structure, 81–87
  - resources for, 81, 98
  - sales tax collection, 96–98
  - stock issuance, 87, 90
  - trademarks and intellectual property, 32–35, 98–101
- LegalZoom, 83
- Let’s Eat (website builder), 183
- Liability, personal vs. company, 82, 83, 84, 85, 86
- Library of Congress, 53, 95
- Licenses, business, 91–92, 94–96
- Licensing agreements, 68
- Limited Liability Companies (LLCs), 83–86, 87, 90, 94
- Limited Liability Partnerships (LLPs), 83, 84–85
- Limited Partnerships, 83, 84–85, 87
- LinkedIn, 76, 120, 186, 258, 278
- Liquidspace, 151
- List brokers, 306
- Loans
  - business plan and, 248
  - debt financing, defined, 235
  - from family or friends, 25, 26, 237, 240
  - from “fintech” lenders, 237
  - personal business investments treated as, 211
  - small business loans, 240
- Location, 132–151
  - home office setup, 141–148
  - mobile office setup, 149–150
  - real estate agents and terminology, 137–138
  - renting space, considerations in, 133–137, 140
  - sales tax collection and, 96–97
  - shared spaces, 151
  - space comparison chart, 139
  - types of business space, 132–133
  - See also Facilities
Logos, 30, 36–37, 270

Lunches, business, 269, 299

M

Mail (postal), 143–144, 194, 196
MailChimp, 187, 286
ManageFlitter, 278
Management style, 124–128
Manufacturing
  cash flow and, 225
  integration and, 17
  intermediaries and, 66–67, 189–190
  location of facilities, 132, 135, 136–137, 140
  prices for goods, 218
  production process, design of, 154–155, 157
  reseller's licenses and, 95
  staffing needs, 105
  strategic partnerships and, 68
  suppliers and, 164
Market, target. See Target market
Market research, 54–67
  on competitors, 60–66
  demographic information sources, 49, 59, 136
  questions to research, 50–51
  SBDC counselors and, 26–27
  on suppliers, 66–67
  on target market, 54–60
  See also Industry research
Market size, 58–60
Marketing, 252–291
  advertising tips, 268–270
  budget, 227, 260
  business name and, 30
  cooperative advertising, 68
  customer loyalty programs, 272–274
  customer motivation and, 253–254
  elevator pitch, 71, 75, 254–256
  email newsletters, 187, 261, 285–287
  grand opening, 309–310
  guerrilla marketing, 271–272
  logos and, 36–37
  media publicity, 261–262, 265–267
  mobile strategy, 284–285
  online ads, types of, 288–289
  online daily deals, 280–281, 284
  online review sites, 285
  printed materials, 261, 263
  promotional products, 270–271
  sales vs., 252
  SEO and SEM, 275–277
  social media strategy, 186, 278–280, 282–283, 284
  taglines and, 39
  at trade shows, 261, 264
  vehicle comparison chart, 290–291
  virtual company and, 70
  website setup, 256–259
McConnell, Patrick, 34
McDonald's, 36, 60, 99, 299
Media publicity, 261–262, 265–267
Meetup, 74, 305
Mentors, 102, 104
Mergers, corporate, 24
Microsoft
  Bing, 275, 277, 284
  company name, 27
  Office suite, 43, 173, 182, 195, 215
Minimal viable product, 18
Mint, 44, 185
Mobile apps, listed by category, 184–188
Mobile marketing, 284–285
Mobile office, 132, 149–150
Mobile payment processing, 187–188, 222, 285
Money issues. See Financial management; Financing
Monster.com, 120
MyCorporation, 83

N

NAICS codes, 49
Name of business
  company success and, 27
  comparison chart, 28–29
  considerations in choosing, 30–32
  DBA (Doing Business As), 96
  domain name availability and, 28, 35–36, 100
  trademarks and, 28, 31, 99, 100
National Association for the Self-Employed, 26
National Association of Insurance Commissioners, 197
National Association of Wholesale Distributors, 189
National Association of Women Business Owners, 74
National Retail Federation, 96–97
National Venture Capital Association, 22
Net profit/loss, defined, 209
Network Solutions, 35
Networking
  benefits of, 3, 71–72
  evaluating organizations, 74–75
  marketing as inclusive of, 252, 271
  online connections, 75–76 (see also Social media)
  organizations to join, 72–74
  sales leads and, 303–305
Newsletters, email, 43, 178, 187, 261, 285–287, 309
Newspapers
  DBAs and, 96
  industry/market research and, 52, 65
  networking and, 74
  press releases, 261–262, 265, 310
  sales leads and, 304
Niche markets, 15, 18, 57, 244, 253
NNN (Triple net) leases, 138
Non-compete agreements, 98, 100
Non-disclosure agreements (NDAs), 98, 99
Nordstrom, 118
Note-taking apps, 58, 185
Not-for-Profit Organizations, 84–85, 86
NPD Group, 54

O
Office equipment. See Computers and technology; Equipment
Office space. See Facilities; Location
Online forums, 76
Online lenders, 237
Online marketing, 275–289
  ads, types of, 288–289
  daily deals, 280–281, 284
  email newsletters, 187, 261, 285–287
  mobile strategy, 284–285
  review sites, 285
  SEO and SEM, 275–277
  social media strategy, 186, 278–280, 282–283, 284
  website setup, 256–259
Online reviews, 280, 285
Online sales
  competitors, 61
  on daily deal sites, 280–281, 284
  intermediaries and, 57, 66
  on marketplace sites, 67, 256, 289
  outsourcing of order fulfillment, 197, 225
  sales tax collection, 97
  shopping cart applications, 97, 169, 183
  website types and, 256, 258
  See also Websites, company
Opening for business, 309–310
Operations plan or manual, 131, 195
Order fulfillment, 66, 192, 194, 197, 225
Overhead, defined, 207
Ownership
  comparison of different legal forms, 83–86
  considerations in choosing a legal form, 81–83
  exit strategies, 20, 23–25
  investor rights and, 22–23, 86–87, 235
  stock issuance and, 87, 90
  See also Partnerships, legal

P
Packaging, 30, 39, 40, 57, 192
Pantone Matching System, 40
Partnerships, legal
  business concept and, 19
  exit strategies and, 20, 23, 24
  formal agreements, 20, 22, 23, 83
  overview of, 83, 84–85
  questions to ask potential partners, 21
  tax ID numbers and, 94
Partnerships, strategic, 68–71, 90, 240
Pass-through taxation, 83, 84, 85, 86
Patents, 34, 101
Pay per click (PPC), 277
PayPal, 187, 221–222, 285
Payroll software and services, 173, 185, 197, 234, 235
Payroll taxes, 109, 110, 112–113, 234
PeoplePerHour, 110
Permits, 91–92, 94–96
Personal assets, 82, 209–211, 236
Personal goals, 6, 7–9
Personal income, 6, 9, 235
Personal liability, 82, 83, 84, 85, 86
Personnel policies, 115–118
Pets, 120, 124, 133, 147–148
Phones
  administrative procedures, 195
  choosing a system, 170–172
  cold calling, 306–307
  employee cell phones, 115, 117
  etiquette, 299, 307
  home office setup, 142
  leasing vs. buying equipment, 159
  mobile marketing, 284–285
  mobile office setup, 149
  mobile payment processing, 184, 187–188, 222, 225
  outsourcing receptionist, 197
  utilities for new facilities, 155
  VoIP, 170, 172, 173
  Yellow Pages, 305
PhotoShelter, 183
Pinterest, 186, 258, 269, 278
PlanningShop products and resources
  entrepreneurial advice, 26
  Financials package, 225, 232
INDEX | 323

Finding an Angel Investor in a Day, 241
Hire Your First Employee, 120
Successful Business Plan, 248, 271
Successful Marketing, 252, 301
trade associations, listing of, 52, 72, 304
Podcasts, 279
Point of Service (POS) plans, 198–199, 200
Post Office boxes, 143–144
Preferred Provider Organizations (PPOs), 198, 199, 200
Premier Business Centers, 151
Presentations, 168, 295–296, 298
Press releases, 261–262, 265, 310
Pricing
  of competitors, 61, 64, 65–66, 216
  establishment of, 215–218
  sales sheets and, 298
  strategic position and, 19
  See also Discounts or coupons
Printing needs, 261, 263
Products
  believing in what you offer, 293
  business name selection and, 31
  “consumables,” 308
  as crowdfunding rewards, 244
  daily deal sites and, 281
  distribution of, 66–67, 189–192
  email newsletters and, 286
  minimal viable product, 18
  new categories of, 15, 34
  order fulfillment, 66, 192, 194, 197, 225
  packaging, 30, 39, 40, 57, 192
  promotional, 270–271
  sales sheets for, 298
  sales tax exemptions, 97
  samples, 57, 292
  strategic partnerships and, 68
  strategic position and, 18–19
  target market and, 54, 57
  See also Manufacturing
Professional associations. See Trade associations
Profits
  cash flow and, 206, 224
  employee expenses and, 109
  gross vs. net, 209
  ownership structure and, 83–86
  price competition and, 216
  profit/loss projection worksheet, 228–229
Project management apps, 186
Promotional products, 270–271
Publicity, 261–262, 265–267
Q
Quick Facts, 53, 59
QuickBooks
  “fintech” lenders and, 237
  integration of, with other applications, 169, 221, 222
  mobile apps, 185, 187
  mobile payment processing, 187, 222, 285
  online resource center, 76
  Quicken vs., 214, 215
  software needs and, 173
templates and, 195
Quicken, 173, 214, 215
R
RallyMe, 244
Real estate agents and terminology, 137–138
Record keeping. See Bookkeeping; File management
Red tape, origin of term, 80
Regus, 151
Renting business space, 133–140
Republic (crowdfunding), 245
Research. See Industry research; Market research
Reseller’s licenses, 95
Restaurant businesses, 65, 105, 158, 183
Retailers
  big-box stores, 61
  business licenses, 95–96
  cooperative advertising, 68
  location and space, 132, 135, 136
  price markups, 218
  product distribution and, 57, 189, 192, 193
  sales tax collection, 96–98, 232
  signage, 155
  software needs, 168
  suppliers and, 164
  up-selling, 307–308
Retirement, 23, 117, 122, 198
Reviews, online, 280, 285
Rewards-based crowdfunding, 244
Role models, 11, 12
S
“S” Corporations, 84–85, 86
SaaS (software as a service), 169, 173, 178, 197, 235.
  See also Cloud computing
Salaries and wages, 109–111, 120, 121
Sales, 292–309
  attracting first customers, 292
Sales (continued)
  business lunches and, 299
  cold calling, 306–307
  contact lists and, 308–309
  leads, 258, 303–306
  loyalty programs and, 273
  marketing vs., 252
  one-page sales sheets, 298, 300, 301
  point-of-sale tracking, 168
  presentations, 295–296, 298
  projections, 223–224, 226
  remote sales, defined, 97
  responding to prospects, 300, 302–303
  revenues, as funding source, 236
  techniques and tips, 293–294
  up-selling and cross-selling, 307–308, 310
  See also Online sales
Sales representatives, 57, 66, 190, 192
Sales taxes, 95, 96–98, 232, 233
Salesforce, 44, 169, 188
Scams, 219, 237
Scheduling apps, 187, 292
Search engine marketing (SEM), 276–277
Search engine optimization (SEO), 275–276, 277
SeedInvest, 245
Selling the company, 24
Service businesses
  believing in what you offer, 293
  business name selection, 31
  cross-selling, 308
  daily deal sites and, 281
  growth limitations of, 314
  introductory discounts, 292
  location of office, 132
  new vs. existing markets, 15
  pricing, 65, 216–218
  sales tax collection, 96, 97
  strategic position and, 18–19
  virtual company and, 70
Service Corps of Retired Executives (SCORE), 26
Service marks, 32–33, 100
Shared spaces, 132, 136, 151
ShareDesk, 151
Shipping
  facilities layout and, 152
  facilities location and, 132, 136–137
  home office deliveries, 144
  order fulfillment, 66, 192, 194, 197, 225
  production process and, 154–155
  software system integration, 169
Shoeboxed, 44, 185
Shopify, 188, 256
Shopping carts, online, 97, 169, 183
Showrooming, 61
Sick leave, 115, 116, 122
Signage, 30, 155
SimpleNote, 58, 185
Size of business. See Growth
Skype, 173, 186
Small Business Administration, 26, 108, 211, 240
Small Business Development Centers (SBDCs), 26–27, 74, 81, 95, 96
SmugMug, 183
Social media
  connecting with customers on, 75–76, 269, 280, 284, 308–309
  crowdfunding and, 244
  lenders checking your activity on, 237
  marketing on, 186, 278, 279–280, 282–283, 284
  strategy worksheet, 282–283
  website types and, 258
Social responsibility, 9, 10
Software
  for basic business functions, 43, 173, 182, 185
  for bookkeeping, 44, 169, 173, 185, 214–215
  cloud-based versions, advantages of, 168–169, 173, 176, 178
  for CRM, 43–44, 169, 173, 188
  determining software needs, 168–169, 172–176
  integration of applications, 169, 173, 215, 221, 222
  intellectual property rights and, 101
  mobile apps, listed by category, 184–188
  templates and, 195
Sole proprietorships, 5, 83, 84–85, 86, 94
Sperling’s Best Places, 136
Square, 187, 222, 285, 292
Squarespace, 35, 258
StartEngine, 245
StartupNation, 76
State websites and resources, 53, 59, 81, 95
Statements of work (SOWs), 98
Stock
  convertible debt and, 235
  distribution worksheets, 88, 89
  employee shares/options, 25, 87, 90, 121
  initial public offerings (IPOs), 24
  legal implications of, 87, 90
Strategic partnerships, 68–71, 90, 240
Strategic position, 18–19
Strauss, Levi, 24
Strikingly, 187, 259
Successful Meetings (website), 53
SugarCRM, 44
Suppliers
  comparison chart, 166
  competition research and, 62
  finding and choosing, 51, 53, 66–67
  inventory management and, 164
  price markups and, 218
  questions to ask, 165
  trade associations and, 49, 67
Support structure, 102–105

Taglines, 30, 37, 39
Target Corporation, 36, 37
Target market
  colors and, 39–40
  defining potential customers, 50, 54–58
  determining market size, 58–60
  networking and, 74
  new vs. existing markets, 15
  niche markets, 15, 18, 57, 244, 253
  offline marketing and, 260, 261, 268, 271
  online marketing and, 275, 278, 280, 288
  sales leads and, 303, 306
  underserved markets, 15, 17
TaxCloud, 97
Taxes
  accounting method and, 215
  employees vs. independent contractors and, 110, 112–114
  equipment purchases and, 158, 159, 232
  file management and, 42, 44
  home office deductions, 144–145
  identification numbers, 92, 94
  meal expense deductions, 269
  mobile office deductions, 149
  multi-state operations and, 140
  ownership structure and, 82–86
  payroll taxes, 109, 110, 112–113, 234
  personal business investments and, 211
  questions to ask accountant, 208
  sales taxes, 95, 96–98, 232, 233
  stock issuance and, 87
  understanding tax obligations, 225, 232–234
Teamwork.com, 126, 186
Tech support services, 160, 177, 180, 184, 189
Technology. See Computers and technology
Telephone. See Phones
Tenant improvements, 138, 155

ThomasNet, 53, 67
Trade associations
  cooperative advertising and, 68
  distributors and, 189, 190, 192
  financial forecasts and, 224
  industry/market research and, 49, 52, 60, 65, 66
  insurance and, 198
  networking and, 71, 72, 74, 76, 271
  pricing of services and, 217
  sales leads and, 304
  suppliers and, 49, 67
  templates and, 195
Trade secrets, 99, 100
Trade Show News Network, 53, 261
Trade shows
  equipment purchases and, 158
  financial forecasts and, 223, 224
  industry/market research and, 49, 53, 54, 62, 65
  as marketing vehicles, 261, 264
  sales leads and, 304
  sales sheets and, 298
Tradekey B2B directory, 53, 67
Trademarks, 28, 31, 32–35, 99, 100
Trans Union, 211
Transaction fees, 219, 221–222
Travel apps, 188
Triple net (NNN) leases, 138
TweetDeck, 278
Twentieth Century Fox, 31
Twitter, 186, 258, 269, 278, 279, 284, 309

Up-selling, 307–308, 310
Upwork, 110, 186
U.S. Bureau of Labor Statistics, 121
U.S. Census Bureau, 5, 49, 53, 58, 59
U.S. Copyright Office, 100
U.S. Customs Service, 33
U.S. Department of Energy, 149
U.S. Department of Labor, 115
U.S. Internal Revenue Service (IRS)
  accounting method and, 215
  on employees vs. independent contractors, 110, 112–114
  home office deductions and, 145
  meal expenses and, 269
  on no-interest loans vs. gifts, 25, 240
  ownership structure and, 84, 85, 86
  tax ID numbers and, 94
U.S. Occupational Safety and Health Administration (OSHA), 114, 141
U.S. Patent and Trademark Office, 33, 34
U.S. Postal Service, 143–144
U.S. Securities and Exchange Commission (SEC), 243–244
U.S. Small Business Administration, 26, 108, 211, 240
USA Today, 76, 307
Utilities, 142, 153, 155

V
Vacation leave, 115, 116, 122
Values, business, 9–10, 294
Variable expenses, defined, 208
Vehicles, 30, 132, 149–150, 159
Venture capitalists, 22, 99, 105, 241
VerticalResponse, 285
Video marketing, 279
Videoconferencing, 170
Virtual companies, 70–71
Vision of your business, 5, 7
Vista Print, 260
Vital statistics, 44, 93, 94, 196
Voice over Internet Protocol (VoIP), 170, 172, 173
Volunteer Match, 9

W
Wages and salaries, 109–111, 120, 121
Wall Street Journal, 61
Warehouses, 137
Warranties and service contracts, 160–161
Wave, 185, 214
Websites, company
  checklist of features, 257
  colors and, 39, 40
  company identity and, 30
  domain names, 28, 31, 35–36, 100, 182
  hosting and design, 183, 187, 258, 259
  mobile version of, 284
  SEO and SEM, 275–277
  types of, 256, 258
Weebly, 187, 259
Wefunder, 245
WeWork, 151
Wix, 187, 258
Women’s groups, 74, 303
WordPress, 186, 279
Work space. See Facilities; Location
Workers’ compensation, 114, 198
Work-for-hire agreements, 98, 101
Wrike, 126, 186

X
Xero, 185, 215

Y
Yahoo! 182, 275
Yellow Pages, 305
Yelp, 284, 285
YouTube, 278, 279

Z
ZDnet, 168
Zenfolio, 183
Zoho, 43, 109, 113, 185, 186, 188
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