

STARTING A SMALL BUSINESS

ZOE'S CLUB – EDUCATIONAL OUTREACH



WHAT IS YOUR BUSINESS

SERVICE



PRODUCT



ONLINE



BUSINESS OBJECTIVE / MARKETING PLAN

So you want to start a business.

- What business do you want to start?
- Who is going to use your business?
- How is the public going to know you are in business?
- When are you wanting to start?



MARKET SUMMARY



- Once you identify your perspective business, you need to look at the similar businesses :
 - In the past with their success and failures
 - Current opened businesses
 - Future market shift projected

STRATEGIC PLAN

- Mission statement
- Core values.
- Vision statement
- SWAT analysis: strengths, weaknesses, opportunities, and threats.
- Objectives
- Long term goals
- Short term goals
- Action plan
- Funding streams.



KNOW YOUR TEAM

- Leadership
- Team players
- External business suppliers
- Networkers
- Competition
- Advertising team



EXPENSE OF DOING BUSINESS

Project your budget:

- Training
- Facility
- Licenses
- Startup costs
- Monthly expenses
- Taxes
- Supplies
- Staff



KNOW YOUR COMPETITION

LOOK AT THEIR STRENGTHS, WEAKNESSES AND HOW YOU COMPARE.

- Location
- Brand message
- Staff reputation
- Update design
- Product reputation
- Cleanliness
- Customer service
- Manage expenses
- Education
- Product consistency



MARKET CYCLE

- How many like businesses opened and closed in the last four years and how do you measure up to them.
- Has the supply and demand changed drastically in the last few years.
- What is your position in the market?



CONSUMER PROMISE

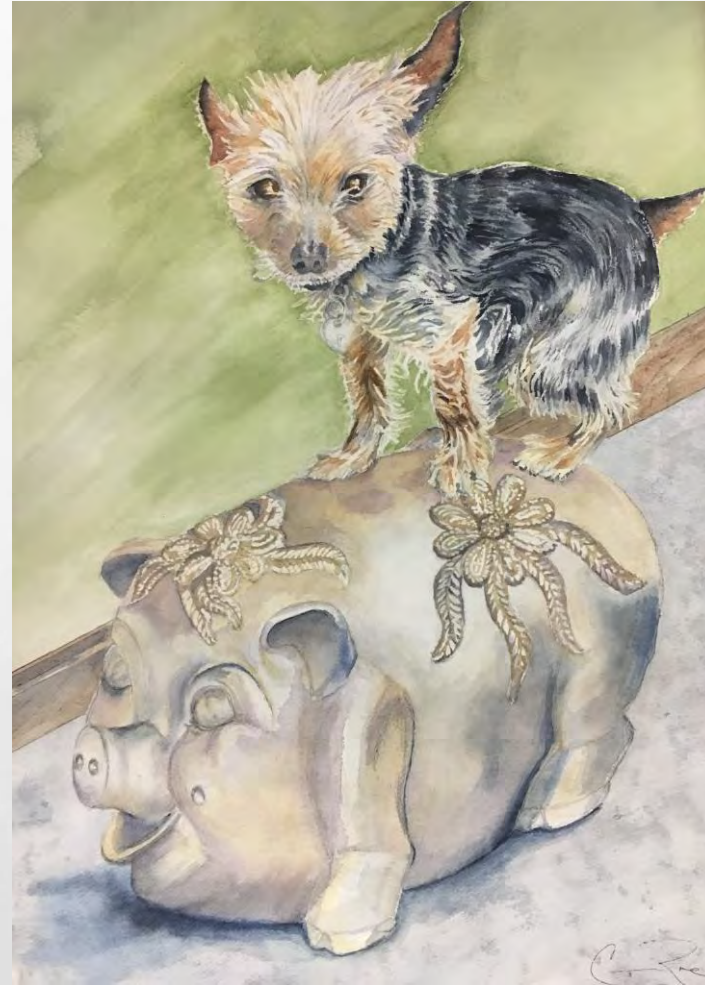
- What is the institutional standard quality for product or service?
- What are checks and balances to ensure consistency in your product or service?
- Training for staff to uphold company reputation and standard



PRICE POINT

What to take into account when determining what to charge:

- Supplies
- Time
- Taxes
- Facility cost
- Equipment cost
- Marketing budget
- Staff cost
- Shipping cost
- Percentage for profit
- Insurance
- Licenses



WHAT DOES IT TAKE TO BREAK EVEN

CUPCAKES @ \$1, \$2, \$3



HAIRCUTS \$7, \$15, \$30



ADVERTISING INCOME



WHAT IS YOUR PRICE POINT WITH THE COMPETITION.

Where do you fit in?

- Too low, your devalued and cannot go higher.
- Too high, you better have the quality to qualify the price.
- Have a special item. Something that pays the bills. It is called bread and butter money.



PROJECTED REVENUE

Create a budget:

- How much do you need to make to pay the bills?
- Can you pay yourself?
- Quarterly taxes
- Insurance
- Do you have an investor to help carry you through startup and a few years?



HOW TO LAUNCH INTO BUSINESS

To get public awareness

You need a business identity:

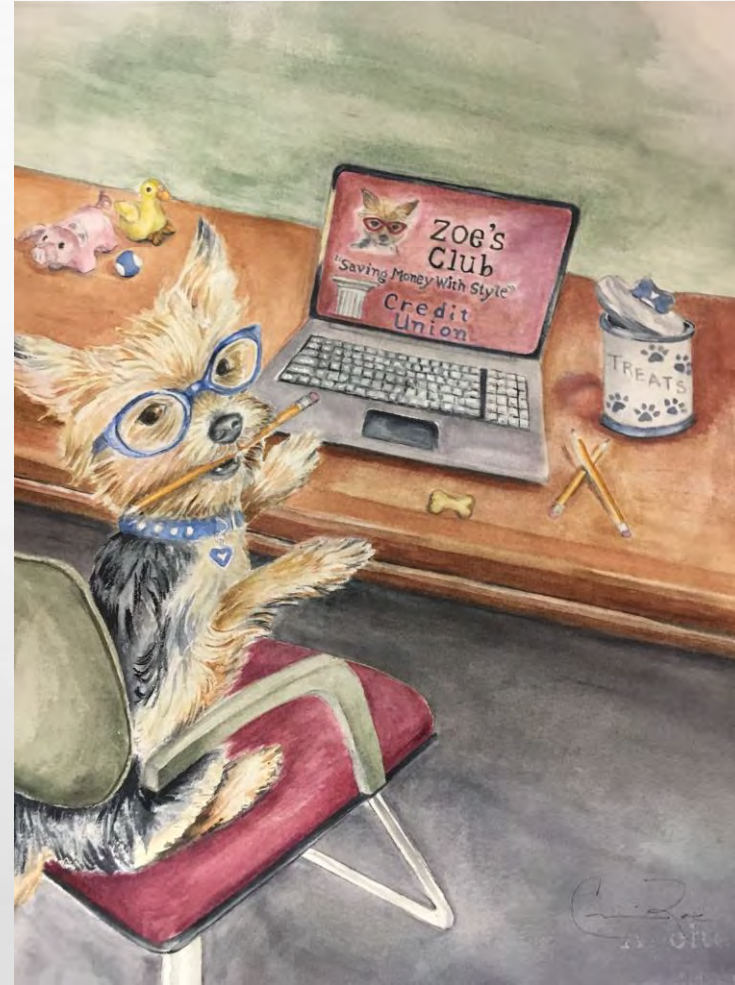
- Logo
- Font
- Color
- Design
- Style
- Message / slogan



MARKETING PLAN

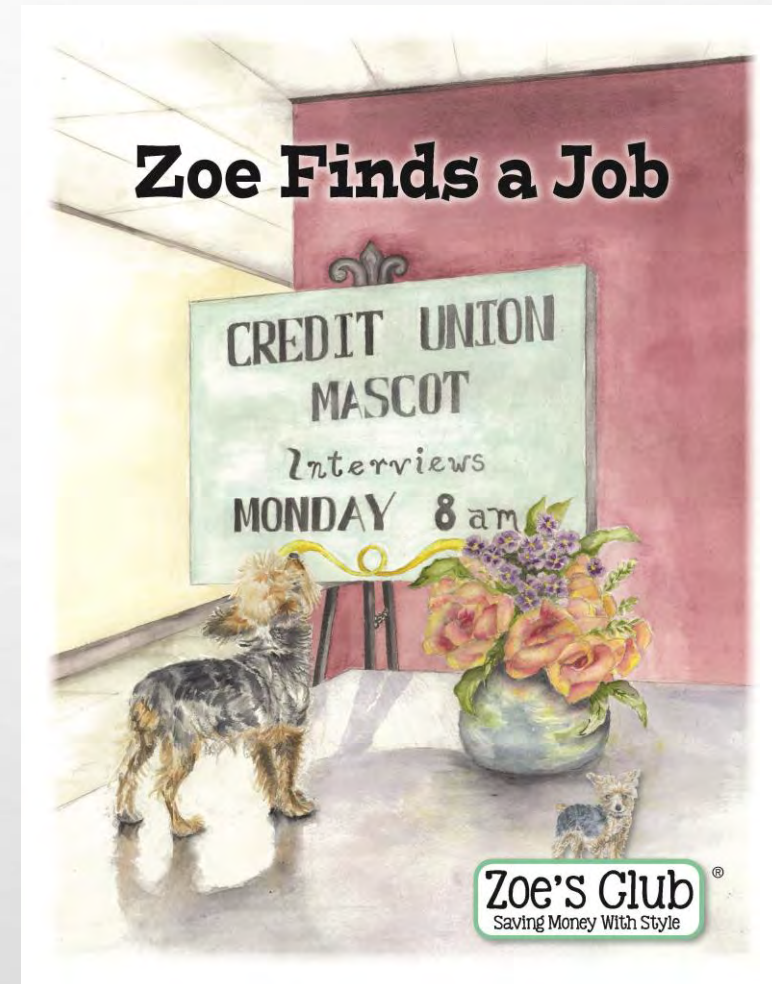
HOW DO YOU START YOUR PLAN AND EXECUTE IT?

- CALENDAR
- AD'S
- EVENTS
- ONE-ON-ONE
- SOCIAL MEDIA
- PROMOTIONS
- DOOR BUSTER



ADVERTISING STRATEGY

- You need to have an advertising strategy and budget.
- You can have the best product, but if no one knows about it, you will not be successful.
- What makes you unique?
- How can you showcase the uniqueness?
- What is your brand culture?



DISTRIBUTION

How is your product getting in the public's hands, and what is the cost?

Do you:

- Ship
- Deliver
- Electronically
- Face- to- face



SUSTAINABILITY

- How will your business continue
 - Financially
- What is the next goal
 - Expand or
 - Downsize



DAVINE CONOVER

BUSINESS DEVELOPMENT SPECIALIST



Email: davine@ozarkfcu.Com

Phone: 573-686-7221

2438 Katy Lane

Poplar Bluff MO 63901

