



Starting Your Own Business

BEGINNING STEPS:

⇒ **Research:**

- Talk to people
- Read books
- Visit similar types of businesses.

⇒ **Selecting a Business:**

- You should have a strong interest in the product or service.
- Develop a passion to be the best in the business.
- Determine the human need that you will be fulfilling.
 - Food, clothing, shelter, security, self-fulfillment.
- Determine the age and type of customer you would sell to.
- Focus on a small number of products or services to offer.
- Look in the telephone book and other business directories to determine the extent of your competition.

⇒ **Develop a Business Plan:**

- Who are you.
- Where will your business be located.
- What will you sell.
- Who will you sell it to.
- Develop a mission statement or philosophy.
- Forecast your start-up costs. How will you finance this business?
- Forecast your expenses.
- Forecast your anticipated income (revenue).
- Share your plan with other business professionals.

⇒ **Getting It Off the Ground:**

- Select a form of ownership: Proprietorship, Partnership, Corporation
- Consider buying into a franchise.
- Select a name
- Select a graphic logo for business cards, stationery, ads, etc.
- Register your business with the government.
- Go to the bank and open up a checking account.
- Apply for you New York State Sales Tax Certificate
- Apply for any governmental licenses you will need to operate the business.



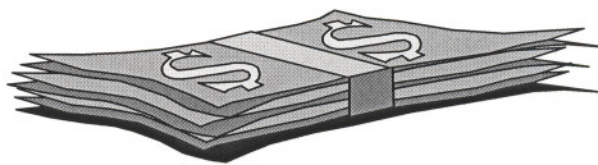


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Getting Your Business Off the Ground:

Select a form of ownership:

OWNERSHIP	DESCRIPTION	PRO'S Resources Liability Management/ Supervision	CON'S Resources Liability Management/ Supervision
Proprietorship			
Partnership			
Corporation			
S Corporation			
Franchise (Corporation)			





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Business Plan for

The Owner(s) of the Business will be:

The type of ownership will be:

The business will be located at:

The business telephone number will be:

The business will sell the following products/services:

Our potential customers will be:

Age, Sex, Income?

Our geographical sales territory will be:

The businesses philosophy or mission statement will be:





Starting Your Own Business

Business Plan for

The Start-Up costs for this business will be:

Office:

Equipment:

Product or supplies:

Employee related start-up costs.

The total amount of money we will need for the first 6 months is:

The start-up financing will come from:

Forecast your expenses for 6 months:





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Business Plan for

Forecast your anticipated income (revenue).

EXPENSES	QUANTITY	1 MONTH	6 MONTHS
OFFICE:			
..Business cards, stationery, etc.			
..Telephone			
..Computer plus software			
..Answering machine			
..			
..			
..			
OPERATING COSTS:			
TRANSPORTATION:			
..GAS			
..REPAIRS			
..			
EQUIPMENT:			
..			
..			
..			
LEGAL FEES:			
Telephone			
Beeper			
Training/Conferences			
Employee Costs:			
Insurance			
COST OF MERCHANDISE:			
....			
...			
TOTALS:			



Starting Your Own Business

Business Plan for

INCOME	MAN HOURS	PER DAY	PER WEEK	1 MONTH	6 MONTHS

