A GUIDE TO **STARTING** A BUSINESS in HARTWELL





for printing purposes

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INTRODUCTION

By reading this guide, you are taking a great first step towards building a successful business! Whether you have the perfect business in mind or are merely exploring becoming an entrepreneur, reading through this guide will be an eye-opening experience.

This booklet can walk you through the many steps in creating a business but do not mistake it for a step-by-step guide. This **is not structured to be used as a checklist** that will lead you to a fully operational business. Instead, it will help streamline your thinking and ensure that you consider the many variables that come with the territory of starting your business.

Approximately 1 in 3 businesses will fail in their first 2 years.

This does not mean that starting a business is an unnecessary risk; it simply means that solid, thorough planning is in order. This guide will help you with that planning and will expose you to many of the intricacies of starting a business. Keep in mind that there are many factors to consider; some can even vary from business to business. However, do not be afraid to start on this journey - becoming an entrepreneur can be an extremely rewarding experience!

As a supplement, there is a digital version of this guide on the Hart County Chamber of Commerce's website. Throughout this guide, there will be references to the digital version. There, you will be able to find additional links to learn more about the topics. The Hart County Chamber of Commerce and the Hartwell Downtown Development Authority staff encourage you to reach out to them if you have any specific questions. They suggest that you use this guide to create a workable plan catered to your business development needs.

For additional technical support, the University of Georgia Small Business Development Center is an incredible resource. They offer classes, consulting, and online materials that can help you get over some of the hurdles that stand in the way of you and your business.

SECTION ONE: Planning

PART 1

EXPLORING OPPORTUNITIES

Deciding to start a new business can be a difficult decision. While there are many popular reasons to start a business, such as flexibility, independence, and potential growth, there are also many challenges that come with business ownership.

You do **not** need to be a business expert to pursue entrepreneurship. By outsourcing some of the technical aspects or partnering with someone with business acumen, you will have no issue with succeeding. A great idea can take a life of its own and the resulting business will flourish.

If you like the idea of being your own boss and the perks of owning a business but are struggling with deciding what idea to pursue, consider options like franchising or purchasing an existing business.

TO START OFF:

- Determine why you want to start a particular business.
- □ **Identify your strengths and weaknesses** to help see if your skill-set will provide value for this particular business.
- □ Assess **how much capital (money) you have** available to invest into the business and how long it will last.
- Determine if you want the business to be part-time or full-time.
- □ Make a list of **business ideas** that fit your strengths and interests.

PART 2

UNDERSTANDING YOUR MARKET

After identifying an idea to pursue further, you should research the role your business will serve in your target market. This will help you create a strong foundation for generating the necessary cash flows needed to continue operating.

You can gauge market feasibility by researching comparable small businesses to learn more about their success rates. You should account for competition inside your market and determine how that will affect your profits. If there is not enough demand for your product or service, you can consider expanding or moving your market geographically, reanalyzing how to sell the product/service, or reconsidering the business entirely. During this step, it is okay to return back to Part 1 and see if another potential business idea could be more successful.

Take this step carefully because understanding the market will help you create targeted advertising and marketing plans, offer customized solutions, or adapt to changing environments. You can find more information about executing good marketing strategies in Part 7.

TO START OFF:

- □ Understand the problem(s) your business will solve.
- □ Define the **market you want to pursue** and your target customer.
- □ Validate the potential success of the business by **gathering feedback from potential customers**.
- □ Evaluate **how customers solve this problem today,** as well as what the competition offers.

MARKET ANALYSIS

It is important to understand and analyze your target market, both in volume, value, customer segments, buying patterns, and competition. Also consider the overall economic environment, including barriers to entry and any regulations.

A good place to start can be to read market research reports. You can access industry-specific research by using resources like IBISWorld or Statista. Although sometimes expensive to access, these will give you a great understanding of industries and give you access to data. On the digital version of this guide, you will find a more extensive list of websites that provide market research.

This step is extremely vital. Although this research can be time-consuming, this will help set you up for success. By understanding your competitive market, you will be able to predict the future success of your business more clearly. You will also be able to explain how the company will provide value to the community or market is entering. Finally, this will also help you create detailed marketing and sales plans.

- Analyze all competitive offerings available and how you can improve your product/service to outperform the competition.
- □ Learn more about **complementary offerings** to understand how they are seeking their target audience. You can also explore creating partnerships with these companies.
- □ Identify any **economic trends** that will affect the analysis.
- Ask the Downtown Development Authority staff for Hartwell's NextSite report. NextSite helps identify real estate opportunities for retail development through market research and analysis.

PART 3

ESTIMATING INCOME NEEDS

If there is enough demand in the established target market, the next step is to determine if you can afford to start and sustain your business.

Income generation, or making money, is crucial. When you are measuring feasibility, take time to estimate how much money you will need to start and operate your business, as well as how you will "pay" yourself. These next steps will help you estimate the costs of starting a business, the costs of operating the business, and your own personal income needs.

RAISING CAPITAL

Having access to capital and income is a crucial part of starting and sustaining a business. Before you start operations, you need to have access to funds that can be used for initial start-up costs. Decide how much capital you need by budgeting for every possible cost that you will incur while getting your business up and running.

You can raise funds from various sources such as personal investments, traditional bank loans, loans guaranteed by the Small Business Administration or investments from friends, family, or other investors. Be sure to weigh the pros and cons of each. Although loans can help solve capital issues, it can be hard to qualify for them if you do not have a solid business plan (see Part 5) or good creditworthiness. Interest payments can also build up quickly if you are unable to generate enough income to pay back the loan.

- □ Estimate how much **capital you have available** personally, either in cash or in investments.*
- Budget initial start-up costs and see if these costs will be covered by money that you already have available.
 - The Small Business Administration has an easy-to-use document for budgeting start up costs. You can find a PDF of it on the digital version of this guide.
 - Account for additional investments and fixed costs, such as purchasing equipment, additional marketing and PR costs, set-up costs, rental security deposits, etc.
- □ If you decide to take out a loan, determine if you will qualify for one. The best way to do so is by evaluating yourself using the 5-C's of Credit. If you can check off at least three of these criterion, you should feel comfortable with learning more about loans. If not, you might have to consider other options for funding.
 - □ **Character** Do you have a strong credit history that shows a trend of paying back debts on time and in full?
 - □ **Capacity** How many other liabilities do you have? Can you or your company handle additional loan payments?
 - Capital How much money do you personally have available? Is your company expected to generate enough money to pay back the debt?
 - Conditions This is hard to estimate but consider the "meat" of the loan, such as current interest rates, monthly payment amount, clauses in potential loans, etc.
 - Collateral What assets can you pledge as security in case you cannot repay the loan? Are you willing to pledge personal assets to take out a loan?
- Seek advice from a financial planner. They can help you plan for future events such as retirement or education funding or give general financial advice. You can find a list of Financial & Investment Services professionals located in Hartwell on the Hart County Chamber of Commerce's website. This can be a good place to start your search for outside counsel but may not include all available options.

^{*} Exercise extreme caution when withdrawing funds from investment accounts meant for retirement. Due to the expensive fees or penalties that can be associated with this, it is recommended that you seek outside counsel to make sure that this would be a wise decision.

ESTIMATING PROFITS

After you determine how much initial capital it will take to establish the business, you should estimate how much income the business can potentially generate by creating a quick financial plan. Although you should already have immediate costs calculated, it is important that you estimate operational costs for the next 2-3 years.

The level of detail that is incorporated into these plans can be flexible. However, the more in-depth these estimates are, the easier it will be to predict future profitability. If you realize that this will be an unsuccessful venture, it is not too late to return to the drawing board. You will also have a chance to revisit these financial plans when you create a business plan.

- Decide what products or services you will offer and how much you would like to charge for each offering.
- Brainstorm a list of every item/component you will need to provide each product/service and their approximate costs.
- Estimate how many products/services you can sell in a given period of time. Use any period that makes sense for your business.
- Calculate the expected gross profit (revenues - total cost of items sold) for this period. Use any period that makes sense for the business - it can range from weekly, monthly, or even yearly.
- Generate a list of all costs not related to creating a product/providing a service. Include any costs that you will incur, regardless of how many products/services you sell
- Add up all these costs to get an estimate for total selling, general and administrative expenses (SG&A).

Here, you are calculating the inputs for a high-level profit and loss statement. Revisit this as you learn more about specific costs.

□ Find operating income by subtracting your SG&A expenses from gross profit.

- □ Conduct a break-even analysis Total variable and fixed costs are compared to sales revenue in order to determine the level of sales volume or production at which the business makes neither a profit nor a loss. At the very least, in the long run, consider both your living expenses and business expenses when deciding on a break-even point. This analysis should also include any debt payments (principal + interest).
- □ Create formal projected profit and loss statements, using the estimates you calculated before, for 2-3 years
 - Include all revenues. It may help to project by quarter so that you can account for seasonal demand shifts. When estimating revenue, look at data from competitors in similar growth stages as your business and estimate revenue from that.
 - Separate expenses based on costs directly related to providing the product or service and other expenses. Other expenses per quarter can include recurring charges such as Internet, power, subscription-based point-ofsale systems, fuel, materials and supplies, employee salaries, and less-frequent charges such as budgeting for equipment repairs, paying for PR or marketing help, hiring a CPA to file taxes, etc. Again, find comparable businesses to help estimate these costs.
 - □ Variable costs, such as materials or taxes, can change with revenue so project accordingly.

□ Estimate projected cash flows

- □ If your business has any non-cash expenses (such as any payables or depreciation) or uses an accrual accounting method, you need to track changes in cash to see if you will have enough cash on hand at the end of the year/month
- There are three main sections in a cash flow statement: cash flow from operations, cash flow from financing, and cash flow from investments.
- Splitting your cash flows into these three sections will allow you to see how capital is being used and will help you draw meaningful conclusions.

This information will be very helpful when you put together your official business plan. Be sure to utilize the resources on the digital platform when putting together your financial statements.

USING PROFITS

The additional income left over after paying all expenses (including debt repayments) can be used in two main ways: it can be **reinvested** into the company or be **returned** to the owners.

Although investing in the company is beneficial, you should consider treating a portion of profits as a salary to yourself. After all, it is important to consider how you will continue to fund your personal life as you embark on starting a business. There are different ways to generate this income but there are pros and cons to each.

- Itemize your personal living expenses for at least the next 2-3 years. Know that you may have to make personal sacrifices in order to grow the business but you should also be able to afford any necessities.
- Seriously consider how long it will take for your business to acquire paying customers. If you think that it will take an extended amount of time to generate customers and revenue, then you will need a source of income outside of the business to cover living expenses. You can generate this income through another job or by seeking additional funding.
- Consider the pros and cons of running your business part time vs full time. Some business owners choose to continue working a full-time job while running their own business, especially if they need additional income.

PART 4

BUSINESS PLAN AND STRUCTURE

A business plan is a detailed document that explains exactly how you plan on making your business idea work. Business plans help establish your goals and outline how to achieve them throughout all stages of the business. In addition, they are useful for envisioning the long-term success of your company.

Going through the process of creating a business plan will allow you to "map out" everything and help you visualize exactly how your business will run. Many businesses fail because of confusion when executing these key steps. Each of the following processes can be in any format that makes sense to you and your business. However, do not be afraid to second guess yourself during this step. Even sections you believe are fully functional can benefit from reconsideration and scrutiny. In fact, the business plan can be viewed as a "living document." As you continue to grow, consider revisiting the plan and making any necessary adjustments.

Business plans can serve practical purposes too. As mentioned in Part 3, many lenders require business plans to be submitted as part of the prequalification step. Furthermore, if you are considering utilizing the SBDC's consulting services, they will expect you to create a business plan. You can find a link to the questionnaire they will ask you to fill out on the digital platform. Consider filling it out in conjunction to working through this outline.

Consider including the following sections in your plan:

- 1. Executive Summary
- 2. Company Snapshot
- 3. Product/Service Overview
- 4. Market Analysis
- 5. Operational Plan
- 6. Marketing and Sales Plan
- 7. Financial Plan

You will see examples and links to useful resources in the digital version! Be sure to visit those links for extra information.

1. EXECUTIVE SUMMARY

An executive summary is a high-level overview of the business that will clearly outline the purpose of the entity and highlight the key points of the business plan. If the business plan is being presented for a particular purpose, such as to a potential investor, the executive summary should include additional detail on that.

It will be exponentially easier to write the executive summary after putting together the rest of the plan. However, when presenting the document, this should appear first.

- □ **Tailor the summary** to the intended audience. Even if you do not rewrite the entire plan, make sure that you address any concerns that the readers may have here.
- □ Consider **adding a mission statement** in this section.
- Review the sample executive summaries included in the digital version of this guide.

2. COMPANY SNAPSHOT

Deciding on overarching facts about your company can have an enormous impact. Your business structure can affect how much you pay in taxes, how much personal liability you have, and what kinds of paperwork you need to file each year. Be sure to pick a structure that makes the most sense for your business.

- Basic information about the company, such as legal structure and business type
 - □ Clarify if this is an independent business, a takeover, a franchise, an expansion of a former business, etc.
 - □ You can learn more about the different legal structures of businesses by visiting the Digital Guide.
- □ Have a summary of the management team.
- □ Include a list of existing location(s) or potential locations.

Factors to Consider when Selecting a Business's Organizational Form

- □ **Cost** of creating the organization
 - □ How long will it take to create an organization?
 - □ How much paperwork is involved? What is the cost to file all the paperwork?
- **Continuity**/stability of the organization
 - □ Keep in mind that any change in the ownership of an organization can change the legal existence of the organization
- □ Control of decisions
 - □ Who is managing the business organization?
 - □ How will disputes involving managerial control be handled?
 - □ What level of control will you retain if you expand the business or if you have to share equity ownership?
- Personal liability of owners generally, people want to limit their personal liability
 - □ To what degree is the owner of a business personally liable for the organization's debts?
- **Taxation** of organization's earnings & distributions of profits
 - Double taxation of corporate income can be avoided by selecting a form of organization that is "single taxed"

3. PRODUCT/SERVICE OVERVIEW

Especially when creating a plan for an external party, it is crucial that the business offering is discussed in great detail. This can help in making general business feasibility decisions, making investment decisions, or gaining an understanding of the product or service.

- Describe your products or services thoroughly.
- □ How does the product/service give the business a **competitive** edge?
- □ Will you offer any regular promotions or discounts to incentivize the sale of the product/service?
- □ What **raw materials are needed** to create the product? Or, what supplier will you use?
- □ What **supplies will you need** to regularly purchase in order to continue offering the service?
- □ How many **employees** will you need to provide a service?

- □ Are there any trainings and/or certifications needed to provide your service?
- □ Are there **any inventory controls** needed to manage the products? Inventory controls help you understand what inventory is on hand, how quickly it moves, when to resupply etc.

4. MARKET ANALYSIS

Recall that in Part 2, you conducted a substantial amount of market analysis to determine that this business would be successful. In this part of the plan, you will want to present this information so that external parties will be able to reach the same conclusion.

- Consider displaying information in the form of charts, graphs, or other visuals.
- □ Be sure to **focus on the key takeaways** from this analysis.

5. OPERATIONAL PLAN

The operational plan, unlike the previous parts, will actually outline details related to operating a business on a day-today basis. It should list strategies for managing, staffing, manufacturing, fulfillment, inventory, etc.

Think of this as a road-map to how you will run your business each day. You can make this as detailed as you'd like but the more information you add, the easier it will be to execute. If you want more clarity as to what should be included, consider reading ahead to Part 5 and Part 6.

- □ Figure out your **operating hours**.
- □ Estimate how many **employees** you will need.
- Determine which **key suppliers** you want to work with
- Discuss seasonal adjustments your business might need to adapt to.

6. MARKETING & SALES PLANS

While the terms marketing and sales are often used interchangeably, the two are very different. You can find samples for both in the digital version.

A marketing plan is an outline that you should follow in order to acquire customers. It will use the findings from the market analysis (Part 2) and present clear, measurable objectives that will help capture your target customers. This is a good place to describe your vision for future growth as well. Growth tends to stem from increased demand, which is caused mainly by marketing efforts.

A sales plan, on the other hand, is an outline of the goals that you have in regards to selling your products or services. This will also outline the exact methods you will use to deliver your product or service. The sales plan can be viewed as a segment of the overarching marketing plan.

Create a marketing plan

- Determine your **target market**.
- □ Create strategies that allow you to reach your customer base.
- Outline any threats that your business might face and how you will combat these through marketing.
- **Create a budget** for fulfilling your marketing plan.
- □ If you want more clarity as to what should be included, consider reading ahead to Part 7.
- □ Create a **sales plan**
 - □ Set **specific and measurable goals** that will allow you to reach your financial targets.
 - □ Tailor your sales strategy to take advantage of opportunities in your market.
 - Determine your timeline in which you plan to implement your sales strategy.
 - □ Develop a sales forecast and include costs.

7. FINANCIAL PLAN

In Part 3, you already created a structure for a financial plan. However, this is the chance to go into more detail, especially since you have more clarity on how you will be operating. You can start to include more detailed estimates for costs and fine-tune projections. Again, make sure that you conduct careful research in order to estimate revenues carefully, have costs be as accurate as possible, and be conservative.

You can also consider tax implications since you've picked a legal business structure. Taxes can be a very confusing part of life in general. Therefore, it is recommended that you seek the advice of a tax consultant when deciding how to budget for taxes. As a small business, you could qualify for certain tax credits or deductions, allowing you to pay less in taxes each year.

On the digital version, you will find a list of firms that can help with tax preparation located in Hartwell.

- Research how you can make your original profit & loss statements more accurate.
- Present your original financial statements in easy-tofollow formats (graphs and models can be easier to follow than spreadsheets).
- □ Account for **various taxes** you may have to pay.
 - Sales Tax
 - Property Tax
 - □ Income Tax (personal and corporate)
- Research more about potential tax credits you may qualify for.

PRESENTATION

After you are finished creating the content, take time to present the information in an effective manner. For internal purposes, the plan should be a comprehensive outline of your business and should continue to evolve as you grow and develop.

Depending on the final audience, you may choose to emphasize certain parts while glossing over others. For example, if you are sharing the plan with a lender, they will want to see more detail into the financials and how exactly you arrived at your conclusions. On the other hand, they may choose to glance over the structure of the company. If potential investors are reading the plan, they will most likely expect a holistic view of the entire business. Business plans are not just for raising money; you can use this information as a supplement when hiring key employees as well.

Finally, you should consider displaying the content in various forms, such as a presentation deck, an easy to read summary or a full-length version.

- □ Consider which external parties you will be sharing the plan with.
 - Research how your intended audiences prefer to view information
- □ Get feedback on your business plan from an expert such as an SBDC consultant, who can provide meaningful insights and fine-tune details

section two: Execution

<u> PART 5</u>

SETTING UP THE BUSINESS

Once you have decided you're going to go through with your business idea, you need to take steps to set up your business. You should have already given thought in great depth about the underlying goals of your business as well as aspects that you believe are well accounted for and those that need more attention.

Now, you will begin the start-up process. This may uncover some previously unforeseen variables to consider. Do not rush through this step. Work through everything very meticulously, and do not be afraid to stop and reconsider anything you are unsure about. **This will be the foundation for the entire venture to take off** and you want to be confident that everything is in order before you move forward.

TO START OFF:

- Select your business name and search the Internet to make sure it's not being used, especially in the local area. This is important in order to avoid lawsuits or having to change your name just as your business is gaining traction.
- □ **Register a website domain name.** There are many websites available that help with this process. It is important to try to keep your domain name both easy and memorable.
- Secure social media profiles for the company, if necessary
 This is a very powerful and free form of marketing. Especially among younger generations, social media presence can attract many valuable customers and help raise brand awareness.
- Begin spreading the word about your business. You can start by sharing your website, advertising on social media, or developing pre-marketing materials, such as brochures, advertisements, business cards, or letterheads

REGISTERING YOUR BUSINESS

When setting up your business, there is a lot of paperwork that you will need to file in order to operate legally. Firstly, you will need to register the business itself. Then, you will have to file for permits, register with the IRS for tax purposes, and open a bank account. This is not an exhaustive list; based on your business, you will most likely have to take further steps in order to operate.

- □ Confirm your decision of a legal structure or business structure
- Register your business as a Corporation, LLC, or Sole Proprietorship
 - □ Make sure that you **register your business in Georgia**
 - You will also need to apply for a business license in Hartwell by completing a Reporting Form for Occupation Tax each year. You can find more information on this in the digital guide.
- Apply for an EIN (Taxpayer Identification Number) with the IRS AND local or state business licenses. You will need an EIN if you do any of the following: pay employees, operate as a corporation or partnership, file tax returns for employment, excise, or alcohol, tobacco, and firearms, withholds taxes on income, other than wages, paid to a non-resident alien, use a tax-deferred pension plan. The IRS has more information on this as well.
 - □ If you have employees, you will need to register with the IRS by using the Electronic Filing and Tax Payment System (EFTPS)
 - Find links to these applications on the digital version of the guide
- Evaluate and select needed insurance policies for your business, such as liability, workers comp, or health insurance
 - You can find insurance companies in the local area, who can help you decide what insurances are needed for your business

- File for any necessary permits most small businesses will need certain licenses and permits from both federal and state agencies. Requirements and fees vary based on your business type, location, and local, state, and federal government rules
 - Keep in mind that state-required permits will vary and many times, these are enforced at the local level. You can find links to more information about licenses in Georgia in the digital guide.

□ Consider some key permits:

Building permits - The City of Hartwell enforces the Building Permit state adopted Construction and Life Safety Codes. Permits must be obtained prior to making any building changes or alterations, or installing or

altering any electrical, plumbing, mechanical or fuel gas systems. You need to have an architect or licensed builder prepare a plan showing all construction changes and additions in order to apply for a permit at the Building Inspections Office.

You can find more information about permitting in the digital version. Keep in mind that permits vary by industry.

- Sign permits A permit is required for the creation, placement, display or change of any and all signs, permanent or temporary. Sign permit applications can be obtained at the Ordinance Officer's Office at City Hall
- □ Food permits
- □ Beer & wine license
- □ State food sales establishment license
- □ Fire & safety inspections
- Historic Preservation Commission Certificate of Appropriateness - Before making any changes to the facade or signage of an existing building located in Hartwell's historic district, an application for a Certificate of Appropriateness must be filed at the Building Inspections Office for approval by the Historic Preservation Commission.
- Open a business bank account and business credit card
 Banks (even smaller branches) are very helpful with this process. This will likely require the EIN number from registering with the IRS.

- □ Establish your company's **accounting plan**
 - □ There is a broad range of accounting plans that can be used for your business. Many factors go into this decision such as type of business/product/service, cash or accrual method, number of transactions, collection of revenue (payment terms, cash, credit cards etc.)
 - Accounting can be challenging but it is extremely vital for the success of your business. It is highly recommended that you learn more about accounting geared towards small businesses. The SBDC offers a class on accounting that would be helpful.
- Determine what software you will use for accounting/ bookkeeping. There is a range of software provided, such as QuickBooks and NetSuite. However, you may wish to use Microsoft Excel which is a powerful aid as far as record keeping. Again, you will need to consider the option that best aligns with your business transactions.

PART 6

SETTING UP OPERATIONS

Once the business itself is set up, you must get your operations up and running. This your opportunity to make final tweaks that you believe will help your business run smoother. If you can make your operations effective, any unforeseen errors or setbacks will be less detrimental. Errors are bound to happen but with proper planning, you can easily react to them.

This part can be executed alongside the previous section. While Part 5 covers more legal aspects, there is a lot of overlap between the two. You can also look ahead to Part 7 and begin marketing. This can be especially useful if you have the ability to secure future business prior to opening the business.

TO START OFF:

□ Find and **secure a business location**, even home offices need good design.

□ Fulfill Your Staffing Needs

- □ Identify the "ideal" employees or contractors that will best fit the available roles.
- □ Recruit, interview, hire, and train employees.
- □ It is important to find individuals that will advance your business. While it may sound obvious, a single employee can bring great benefit or detriment to your business.
- You also have some leeway here in regards to what roles you want filled whether it be accounting, marketing, management, day-to-day operations etc.
- □ Fill out all **employee-related paperwork**.
 - □ File a Form I-9: Employment Verification Form for each employee.
 - □ Account for payroll taxes (the IRS has more information about this on their website).

- □ Identify and **set up any needed technology**, such as:
 - Point of Sale Systems (POS) this is the equipment that will help you make a sale to a customer. For example, Square can be as low as \$60/month
 - **Email** Separate from personal email is recommended
 - D Phones Separate from personal is recommended
 - Customer Relationship Management System
 - Billing and Payment Systems
- □ Ensure your **technology systems are secure with your information** or customer information
- Depending on the business type, **identify and partner with the right suppliers**.

<u> PART 7</u>

MARKETING YOUR BUSINESS

Once you have set up operations, start marketing your business and building an online presence. If your target customers do not know about the business, you will struggle. Marketing can make the difference between making a profit or suffering a loss by bringing in new business but also assisting with customer retention.

TO START OFF:

- Develop and refine a brand for your company and its products or services. Building a foundation for a strong brand identity includes establishing your values, developing the creative elements of your brand, and implementing strategies to establish the brand identity.
- Begin distributing or displaying your marketing materials such as shop signs, brochures, or banners
- □ Initiate **marketing and advertising** through:
 - □ Direct Emails
 - □ Word-of-mouth
 - □ Print ads, fliers, etc.
 - Advertising techniques such as paid search, display advertising, or partnerships with other digital presences
 - □ Social media campaigns and advertising
 - Using search engine optimization strategies to drive website traffic
- □ Inform the local or regional press that you are opening
- □ **Create brand differentiation** through the use of unconventional and creative marketing
- Organize an opening day
- □ Consider joining the Hart County Chamber of Commerce

CONCLUSION

As you have read through this guide, you have learned a lot about all the details that go into starting a business. As said before, this guide is only intending to inform you about some key steps that must occur. Based on your particular business type, you may need to do additional tasks in order to make sure that you are ready to operate.

RESOURCES IN HARTWELL

If you become a member, the Hartwell Downtown Development Authority can help you locate available downtown business space, along with providing assistance with designing your storefront, finding sources of grants and information on incentive programs and providing details on state and federal rehabilitation tax credits.

If you become a member, the Hart County Chamber of Commerce can help with locations in the city outside the historic downtown area as well as throughout the county.

Be sure to visit the digital guide to find quick links to many of the resources discussed in this guide!

The Internet can be a valuable tool for research; however, it can be difficult to parse through the data. The digital guide will help save you time by compiling and presenting resources. This will also have the most up-to-date information.

EXTERNAL RESOURCES

There are countless resources that you can leverage when starting and operating a business. **The U.S. Small Business Administration** has delivered millions of loans, loan guarantees, contracts, counseling sessions and other forms of assistance to small businesses. **Their Small Business Development Centers (SBDCs)** provide assistance to small businesses and aspiring entrepreneurs throughout the United States and its territories.

SBDCs are hosted by leading universities -- The University of Georgia runs the Gainesville and Athens SBDCs. SBDC advisors provide aspiring and current small business owners a variety of free business consulting and low-cost training services including: business plan development, manufacturing assistance, financial packaging and lending assistance, exporting and importing support, market research help, along with other services. For printing purposes but... ILA rocks.