### Starting Stage: Building a Strong Foundation

### 1. Develop a Solid Business Plan

 Outline your business goals, target market, competition, pricing, and marketing strategy.

## 2. Register Your Business & Choose the Right Structure

- o Decide between an LLC, sole proprietorship, or corporation.
- Get an <u>EIN</u> (Employer Identification Number) from the <u>IRS</u>.

## 3. Set Up a Business Bank Account & Accounting System

- Keep personal and business finances separate.
- Use tools like <u>QuickBooks</u>, <u>Wave</u>, or <u>FreshBooks</u> for financial tracking.

# 4. Secure Funding

- Consider small business loans, grants, or investors.
- Apply for an SBA loan through the Small Business Administration.

## 5. Create a Strong Online Presence

- Build a professional website using platforms like <u>Wix</u>, <u>Squarespace</u>, or <u>WordPress</u>.
- Set up social media accounts & optimize Google My Business.

#### 6. Market & Attract Customers

- Use digital marketing: SEO, social media, content marketing, email marketing.
- Network and build relationships within your industry.

## 7. Provide Exceptional Customer Service

Build customer loyalty through personalized service and great communication.

#### **Growth Stage: Scaling & Expanding**

### 8. Automate & Streamline Operations

- Use CRM tools (<u>HubSpot</u>, <u>Salesforce</u>) and productivity software.
- Outsource or delegate tasks to free up time.

### 9. Increase Revenue Streams

- o Introduce new products, services, or passive income opportunities.
- Explore affiliate marketing, subscriptions, or licensing opportunities.

#### 10. Monitor Finances & Cash Flow

- Keep track of expenses, profits, and taxes to ensure financial stability.
- Work with an accountant or financial advisor for strategic planning.

## 11. Invest in Continuous Learning & Business Development

- Attend workshops, read books, and follow industry trends.
- Join a small business mentorship program like <u>SCORE</u>.

### 12. Build a Strong Team & Company Culture

- Hire employees or freelancers strategically.
- Create a motivating work environment to retain top talent.

## 13. Expand & Scale Your Business Smartly

- Open new locations, enter new markets, or form strategic partnerships.
- Explore franchising if applicable.