*Startup Strategy*

# Where to Start

Launching a new business can seem a daunting challenge. This text divides the process into manageable steps: *Click on a step to go to the applicable section. Note: some schools may combine semesters 1 and 2 into one accelerated course.*

PHASE 1 - Conceive, validate, and package a winning business concept

1.  [Conceptualize ideas for a business](#Ideation)
2.  [Perform a Reality Check](#RealityCheck) and [Patent Search](#PatentSearch) to filter the ideas to the 2 or 3 most doable
3.  [Conduct a Feasibility Analysis](#FeasibilityAnalysis) to refine the ideas to one and assess strengths and weaknesses
4.  [Recruit co-founders](#TEAMFORMATION) to build out a comprehensive management team
5.  [Survey customers](#SURVEYCUSTOMERS) to verify market demand
6.  [Draft a Business Model Canvas](#BUSINESSMODELCANVAS)
7.  *[Design](#MINIMUMVIABLEPRODUCT)* [the Minimum Viable Product or Service](#MINIMUMVIABLEPRODUCT)
8.  [Analyze Competition](#COMPETITORS) and position company within the competitive landscape
9.  [Select location for the business](#SOURCINGPHYSICALLOCATION)
10.  [Compute product price](#PRODUCTCOSTINGANDPRICING) and the sales volume necessary to [Break-Even](#BREAKEVEN)
11.  [Create a pitch for investors or potential cusomers](#Pitching)

PHASE 2 - Prepare to launch business

1.  [Choose legal structure](#LEGALSTRUCTURES)
2.  [Determine NAICS code](#NAICS) and [obtain FEIN](#FEIN) number
3.  [Protect intellectual property](#ProtectingIntellectualProperty) with patent, trademark and/or copyright as appropriate
4.  [Select name and build brand image](#BrandImage)
5.  [Formulate marketing plan](#Marketing)
6.  [Build Website](#Website) to establish presence in marketplace
7.  [*Build* the Minimum Viable Product or Service](#MINIMUMVIABLEPRODUCT)
8.  [Conduct trial launches](#TRIALLAUNCHES) in temporary locations

PHASE 3 - Launch business, generate revenue, and plan for growth (independent study course)

1.  [File legal documents to establish business](#SETTINGUPTHEBUSINESS)
2.  Open commercial bank account
3.  Prepare Marketing Video
4.  [Determine how product/service will be produced and delivered](#PRODUCTPROTOTYPING)
5.  [Launch on crowdfunding site](#Crowdfunding)
6.  [Post company information on a launch site](#DRIVINGTRAFFICTOWEBSITE) (e.g. – LaunchRock.com, Prefundia.com)
7.  [Conduct Marketing Campaign](#Marketing)
8.  Commence Production
9.  [Purchase Insurance as required](#Insurance)
10.  [Discover a sustainable business model](#BUSINESSMODELCANVAS) based on customer feeback and responsive pivoting.
11.  [Determine talent required for a comprehensive management team](#Management)
12.  [Prepare financial forecast](#Budget)
13.  Write business plan (See supplemental text *Growing a Business*.)
14.  Prepare presentation for potential providers of growth capital (See *Growing a Business* text.)