

How to Start a Business

Journey of Entrepreneurship



Improtant Point

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Most of us have great business ideas related to business and we dream of starting our own business. But most people are never able to materialize their ideas due to fear of failure. Many people want to leave the job and start their own business but due to family, social and financial pressure, they are scared of the idea of leaving the established job and starting a risky business. but

The journey from starting any business to forming a company of millions is a very difficult but amazing journey. In this journey you have to plan, work hard, face troubles, solve problems, accept failure and learn from it. In the beginning, you face thousands of problems, people do not believe in your idea, you fail many times, sometimes confidence will waver. But in this journey you have to fall and rise again and then suddenly one day the doors of success open for you and your luck changes, you climb the stairs of success in your business so fast that you believe in yourself Does not happen.

Business Vision:-- First of all decide why you want to do business? What is your ultimate goal of doing business? What do you want to achieve through business and in how much time? Do you want to be a millionaire? Is the ultimate purpose of doing your business helping people through your business ?

Business Type: -- Now decide which business you want to do? Which product (s) will you create or provide? Do you want to make your hobby a business or do you want to do something in which you have good experience in the field? What is your business idea? What will be your product? Who will be your customer?

Business Strategy:-- Now decide what is your business strategy? How will you make the best products or services in your business? How is your business idea different from others and what is so special about your business idea that your business can change the entire market? How will you grow your business? In what ways will you be able to make money from your business (Business Models)?

Business Location: -- Where will you do business? Will you start from your home or have a separate place for your business? Which place would be best for your business?

Finance: -- How much money will you need in the beginning to start your business and how many rupees will be needed to run the business continuously? How long will your business start paying? The needs of your money can be divided as follows: - Assets - What assets will you need for your business such as building, land, machinery, furniture, vehicles etc. and how do you arrange these assets? Will (buy or rent)? How many rupees will be required for these properties? Expenditure - What are the expenses for the continuous running of your business such as - Salary of employees, maintenance expenses, rent, various types of consultant fees, etc.

Market Research:-- Research the market and industry of your business. You can do research in various ways - by gathering information from the internet, contacting big businessmen, meeting or emailing market experts, reading the reports of the big companies of the market, etc. Research the market to find out what is the demand and supply? Which product is selling the most and why? What are the shortcomings in the product that can be overcome in their product to become market leaders?

Business Structure: -- How will your business structure be? How do you want to start a business - you want to start with a company or a partnership firm or as a solo business? The structure of the business is chosen keeping financial sources in mind.

Business Plan: Now make your written business plan and include everything related to your business in it. You can take the help of a professional consultant for a business plan. See this post for Business - How to make a Business Plan

Funding Options:-- Analyze the sources to meet the financial needs of your business. How will your financial needs be met? Will you take CGTMSE Business Loan, take loans from relatives and friends or will you start a business with your own money? There are many new sources of startup funding available today like Angel Investors, Venture Capital Fund, Crowd-Funding etc. After selecting financial sources, apply for funding or loan and understand the funding process. Manage all funding related documents and business plans.

Start Your Business:-- After arranging for financial needs, take more steps to start your business. Slowly arrange all the resources for your business - hiring of employees, purchase of properties, arranging all the resources related to production, etc. When complete planning is done for the business and you also have capital, then the important step after this is to put the business plan into practice. During this period, selling and customer service are like acid test for new entrepreneur. During this time, you will have to show your 100% skill so that you can build confidence in people towards your service. Only then can you start your success story.

Brand and Marketing: -- Now decide how long you are starting your business and how will you market your brand for that? Will you market your business through advertising or use the internet?

Technology: -- Use technology and do your online marketing. Tell people about your business on social media (Facebook, Tweeter etc) and analyze how the help of internet and technology will lead the business to rapid success.

USP: -- Now you have started your business in a way. Now you have to work continuously and find new ways to make your business successful. Slowly build your USP (unique value proposition) based on experience. That is, what makes you different from others.

Leadership:-- Keep your business moving continuously and lead your team like a leader. Do not consider your employees as employees but your partners.