
This book is dedicated to

my daughter Leah

(I love you with all my heart)

*and to the entrepreneurs
who are not afraid to follow
their dreams.*

God speed.

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Getting Started

Before we get started, let me tell you that I am not a professional writer. I thought I would tell you that up front because you will figure it out anyway. While this book will be edited and proofread for grammar and format, I want it to keep it genuine. I want it to be your old buddy Steve talking to you in his own words. You will see that I like to give real examples and I like to make a lot of lists. So you will need a well-sharpened pencil because as you will notice after each section, there is a worksheet.

In my books, I will tell you true examples about my life and businesses that I have tried and that have failed. You will have many opportunities to laugh at me and laugh at yourself. Don't be afraid or ashamed to laugh at yourself. As a matter of fact, I like to do it before others do it. If you can't laugh at yourself then you are taking life too seriously and that is not a good thing. Life is to be enjoyed and laughter is the best form of enjoyment.

The original title for this book was "**STARTING AND RUNNING A SUCCESSFUL BUSINESS**", but I didn't want to mislead you. In other words, if you think this or any other book will guarantee you will have a successful business.

Remember:

Success depends one hundred percent on you. The amount of effort you put into a business will manifest itself in the success or failure of that business. The only person that ever got rich from a guarantee was the guy selling the guarantee.

You will also notice that I use the word business instead of company. Well, the truth is that every business does not have to be a company. Let's say your son cuts lawns during the summer; that is a business but not a company. Or you do oil changes on the side on weekends; that too is a business but not a company.

If you are like me, you have been reading books about starting a "company" and obviously they didn't work for you or you wouldn't be here. Did you ever wonder why? I think it's because those guys wrote their books for business school graduates (notice it's called "business" school and not "company" school). Well, the truth is that education *is* important and it *does* give you an extra advantage in life, but most business school graduates work for companies and not start them. It's normally the little guy who is sick and tired of his 9 to 5 job that goes home and begs his wife to

let him use the little bit of money they have in savings to start a business. After weeks or even months of giving her examples of other people who started their own companies, she finally gives in but not before reminding him that he failed in the past at starting a business. You are now thinking to yourself, "I hope this works". Then you go and get a book written way above your level; not saying that you are stupid or anything, but you need something written in plain simple English that you can understand and actually put to use.

I know exactly how you feel; I have been that guy time and time again. I call that guy a "Wannapreneur", not an Entrepreneur. You know what? The lucky few have a successful business the first time. Most people will make mistakes. Some mistakes will be so bad that they possibly cost you your business and even your house, others will be small that you can overcome them. I hope you will learn from some of my mistakes.

Remember:

It takes years of hard work to become an overnight success. Everyone calls you a failure until you hit it big, then they call you a friend.

I'm going to show you how to provide quality service at a fair price and if you don't achieve that, at least you will look good doing it and as we all know, perception is everything in business.

As I said before, you will be making a lot of lists on the journey to starting your business.

Some of them will not make sense to you, but please humor me. I am not going to waste a second of your time, energy, or effort. By the end of the book, you should have all the worksheets and notes you need to put together a well-documented plan to start your business. So, sit back relax and enjoy the book. I hope it has the information you are looking for and it helps you in some way.

But before we get started, let me tell you a little about myself. I'm originally from the beautiful island of Barbados in the West Indies and I grew up in Brooklyn, New York. I've traveled through about half of the United States and have lived in a few states so I've been exposed to many different cultures (foreign and domestic).

I've always heard that New York City is a classroom all by itself. If you pay attention in class, you will learn the lessons that are being taught. Now I will give you the benefits of my life's lessons and travels. So let's get started on our journey to change you from a "Wannapreneur" to an Entrepreneur.

Business Research

When most people think of starting a business, they look around town to see what's making money. They figure, "*Well other people are making money doing that. Why not me?*" The truth is that they are making money because they know what they are doing and they love doing it. We all have a lane and we need to learn to stay in it. Let me put it to you this way. We all like being in business when the money is flowing, but what about the slow periods when money is less forthcoming? Will you still enjoy being in business then? You know what they say, "*The race is not for the swift, but for those who can endure.*" With that being said, let's find a business for you.

The first thing you need to do when researching a business is to make a list of the things you know how to do. You will use the worksheet at the end of this chapter to get started. Start with your hobbies and then all of the jobs you have done in the past. I don't care if it was flipping burgers at a fast-food restaurant, write it down. Now add the businesses that you would like to start (if they are not already on the list). No matter what it is, no matter how foolish you think the business sounds; put it on the list.

Remember:

You have to believe in your product or service. If you don't no one else will.

Now take that list and cross off the things you hated to do or that you don't want to do for a

living. For me, it was flipping burgers at a fast-food restaurant. While it has worked for some and will work for others, it was not for me.

BUSINESS RESEARCH WORKSHEET

1. _____
2. _____
3. _____
4. _____
5. _____
6. _____
7. _____
8. _____
9. _____
10. _____
11. _____
12. _____
13. _____
14. _____
15. _____
16. _____
17. _____
18. _____
19. _____
20. _____
21. _____
22. _____
23. _____
24. _____

Now you should have a relatively short list of maybe 2 to 5 things. Think about each one carefully. By the way, if you have any Multi-Level Marketing things on your list, you can cross those off too. I know I'm going to ruffle some feathers but most MLM programs are designed to prey on the desperate and vulnerable. They are designed to get you caught up in the hype of the moment and convince you that you can quit your job and invest \$250 to live the lifestyle of the rich and famous by selling soap or weight-loss potions to your friends and family. But wait ...there's more. You will also alienate yourself from your friends and family even more by trying to convince them that if they go to the meetings, they would be able to retire in 6 months. REALLY? Ask your uplink how long they have been doing it and how much money they've made. Save yourself the trouble and cross that off right now before you lose your money, friends, and family. You can thank me later.

Now let's make another list to help you find the perfect one for you. Here are some of the questions you need to ask yourself.

- 1 How much competition would you have if you opened that particular business in your area? While competition is good, too much will kill a business especially a new business. However, if this is the business for you and it's the one you really want to start, you can open it in another area. Maybe an area where this service is not readily available.

- 2 How much would it cost for you to start this particular business? Let's face it, if you only have \$2,000 and the business you want to start costs \$15,000, you need to either get a loan, investor, save more money, or look for another business to start. Don't worry; we will get to the loans and investors later. You can also use Google to find the basics of starting your type of company in your particular area. Like local rules and regulations for example.

- 3 Do you need any special licenses or permits? You can find the specifics on your state, city, or county website. They will tell you what licenses are required for you to conduct business in that area. If you are looking to start an online food prep business, you will want to check on the rules. While most municipalities are not up to date on the internet rules, you should still check just to make sure. Then you can start it in another area that may be friendly to your type of business.

- 4 How much time does this business require? Do you have the time to dedicate to this company? You really don't want to ignore any of your customers. You want to be able to take care of each one and give them attention as if they were your only customer. Much like a lawyer has more than one client but give each one the time and attention to make them believe that they were the only one. If you see that things

are picking up faster than you thought they would, you can always bring in an employee. Again, much like a lawyer has paralegals to do the behind-the-scenes work.

Remember:

Make sure you pay that person based on their efforts and not just by the hour. An hourly employee never works the equivalent of what he or she is getting paid. Tell them that their pay is directly connected to their performance and you will see the difference. Again, like a lawyer is paid for billable hours.

Use one worksheet for each business on your list.

BUSINESS WORKSHEET

() COMPETITION:

() Licenses:

() PERMITS:

() Startup Cost:

Notes:



Mission Statement

Some people would say that every business does not need to have a mission statement. I'm not one of those people. A Mission Statement has a benefit and it can be useful when writing your Action Plan, Business Plan, and/or Marketing Plan.

It also helps to keep you grounded. Sometimes we tend to lose sight of what is really important. Think of your Mission Statement as your daily reminder of the reason you started your business.

Answer these few simple questions to help you get a sense of what you should write.

- Why are you in business?
 - What made you decide to start your business?

- Who are your customers?
 - What will you do for your customers?

- What image do you want your customer and employees to see?

- What is your product or service?
 - Are they specialized items?
 - Why are they so special?

- What do you do differently than your competition?
 - Are your prices lower?
 - Is your product fresher?
 - Are your employees better trained?

- What values do you live by?
 - Do you have a motto?

Remember:

When you write your mission statement, you need to make it sound like a conversation or even a small commercial. It does not have to be anything fancy. One paragraph would do. Just make sure it tells exactly how you feel.

Business Plan

Even if you are already in business or if you have no plans of getting an investor or loan, you still need to have a business plan and revise it regularly.

Business plans are the preferred method of communication between entrepreneurs and potential investors. A well-written business plan can also be used as a great management tool. It can be used to help the company and the employees set and meet their performance objectives and goals.

Think of it this way.... What if you were on your way to a very important meeting, in an unknown location; You forgot your GPS at home which is three blocks away, would you turn back to get the GPS, or would you take the chance of getting lost? Well, your business plan is your GPS. So if you don't already have one, write it now.

A business plan is simply a well-written representation of your company, where it is now and the direction you want it to go. You know the old saying, "*Businesses that fail to plan, plan to fail.*" Your business plan is a roadmap of your company. You should have two business plans. The first one is for you and your management team. This will ensure that you are all on the same page and have the same goal in mind. The second one is for your potential investors. Even if you don't anticipate having an investor, you should still have it ready. You have to be prepared for everything. The business plan covered in this section is for your potential investor.

Preparing to write your business plan

Before we start writing your business plan, we need to prepare. Think of it like baking a cake. The first thing you would do is pull out the recipe and then get the items the recipe asks for.

1. Define your objective.
 - Who will read your business plan?
 - What message are you trying to send them?
 - What do you want them to know about your company?
2. Outline the business plan
 - What are the specific requirements for this business plan?
3. Review your outline
 - Avoid very detailed descriptions. You don't want to bore anyone but be prepared to provide detailed statements separate from your business plan if the investor or reader feels it's necessary.
4. Write your business plan
5. Now that you've written your business plan, have someone that knows about business management or business plans review it. If they recommend changes don't argue, 9 times out of 10 they are right. Remember the reason why you chose them is that they know more about the subject than you do.
6. Modify your business plan

- Make the necessary corrections based on your proofreaders' suggestions and have them proofread it again.

Business Plan Outline

1. ***Executive Summary*** –

- This section is your "commercial". I said a commercial, not a movie. Keep it short and sweet.
- Stick to the relevant point. If it's not about your business, leave it out.
- Be careful, this is the part where most investors decide to either read more or throw your business plan in the garbage.
- This is a summary, the key points in your business plan. No more than two or three pages.

2. ***Mission Statement*** –

- What is the mission of the company? The goals, objectives, and strategies.

3. ***Outline*** –

- Write an outline of the business plan to allow the reader to locate the specific section they want to read. Normally the outline is on page one or two but I want to catch the investor right away so I decided to put the summary on page one.

4. Market Analysis –

- This is the section where you show your knowledge of your industry. Use highlights, buzz words, and puff pieces that have been in the news. If there were any negative news stories recently, you want to address those as well and make sure you have facts to dispute them. No one wants to feel ambushed especially if you are asking them for money.

•

5. Company Description –

- A very basic organizational chart of your company. The key departments

6. Marketing and Sales Activities –

- Explain how you will meet the goals you outlined in this business plan.

7. Products and Services –

- What product or service are you offering?
- What makes yours better than the competitors'?
- Not too much detail. Again Just the key points.

8. Operations –

- Give a basic overview of your company's production flow. Again Not too much detail.

9. Management and Ownership –

- An organizational chart of the key officers, board members, and advisors of your company.
- Details on their work history, skills, and reasons why they are qualified to do the job.

10.Funds Required and Their Uses**11.Financial Data**

- A financial summary of the previous sections.

12.Special Notes –

- Include anything you would like the reader to know about your business or the management team.
- This is NOT the area to summarize your plan (that was in the beginning) so please do not repeat too must information.

This section gives you the **basics** of writing a business plan. For more detailed instructions,

please visit our website for a copy of the book on
how to write a Business Plan.

Action Plan

The previous section was the business plan for potential investors; now let's get to the action plan for you and your employees. An action plan is different than a business plan in many ways. You don't have to do all the fancy stuff. It's just you jotting down ideas and putting them in an outline or flowchart type of format and implementing them.

An action plan is a way to make sure your dream is made a reality. It describes the way your group will strategize to meet its objectives. An Action Plan increases efficiency and in turn helps your business save time, energy, and resources in the long run. It will also increase the chances that employees would do what needs to be done.

You should create an action plan before you start your business and before you start any project. This will give you a blueprint for running your organization or your project.

Remember that an action plan is a work in progress. Just as life changes, so does business and so should your action plan. You should post it in an area that your employees will be able to see it daily. When you make changes to your action plan. Please be sure to let your employees know. After all, they can't find their destination with an outdated map.

When preparing to write your action plan, you need to first define the problem at hand. If you don't know the problem, you can't find a solution.

Next, you want to start your brainstorming session.

Each action plan should have the following information:

- What is the problem at hand?
- What is the source of the problem?
- What are the barriers/obstacles?
- What are the short-term goals?
- What are the long-term goals?
- What is the action?
- Who will do what to execute this action?
- Who should be kept in the loop on this?
- What is the due date for this action?
- What are the milestone dates (to monitor progress)?
- What tools or resources do you need to make this happen?

Your Action Plan should be:

- **Complete**
 - List all the steps needed.
 - Be sure not to overlook any details.
- **Clear**
 - Who will help to make this happen?
 - Who is in charge and who are the supporting team members?

- **Current**
 - It should reflect your current work.
 - It should anticipate future trends and obstacles.

As you can see, I was very serious when I said the Action Plan is simple.

ACTION PLAN TEMPLATE

Problem at hand:			
Action Plan Leader:			
Short-Term Objective(s):			
Barriers / Obstacles:			
Long-Term Objective / Goal:			
Source of the problem:			
			Date Started: _____
Action	Assigned to	Resources Needed	Due Date

PLAN THE WORK, THEN WORK THE PLAN



Marketing Plan

This section gives you the basics of writing a marketing plan.

You will find that the business plan is a great tool to use when writing your marketing plan.

1) **Mission**

- What is the mission statement of the company? The goals, objectives, and strategies. (You can get this from your business plan)

2) **Who is your "Target Market"**

- Age
- Race
- Nationality
- Income range
- Education level
- Activities
- Skillset

3) **Who is Your Competition**

4) – You have two types.

- 5) • **Direct** – Companies who sell the same or similar items/services in your area.
- **Indirect** – Companies who sell different items/services in your area but looking to get your customers to spend money with them.

6) Your qualities / Pros and Cons

- Strengths
- Weaknesses
- Opportunities
- Threats

7) Your Services / Products

- What is your product
- The quality

8) Your image

- Logo
- Slogan
- Colors

9) Market Demand

- Is there a need for this product?
- What void does it fill?
- Why is it as good or better than the market/industry leader?

10) Trends / Market Growth

- Previous sales
 - i. Yours
 - ii. Your competitor's
- News stories about this product or service
- Future trends

11) Product Placement / Promotion

- Where do you advertise?
- Where have you advertised?
- Where will you advertise?

- 12) Financials**
- Past spending
 - Budget
 - Forecast

Setting Goals

Setting goals is easier than you think. It's not about the things you wish for or things that are totally out of your reach. While it's good to aim high, if you aim too high you will set yourself up for disappointment. If you set realistic goals and give yourself a realistic time to achieve them then you will have a better chance of meeting those goals and in turn, feel a sense of accomplishment. Look for an upcoming book on setting goals.

The first step though is to realize that goals are different from a New Year's resolution or a birthday promise. You can't just say, "This year will be different. I will do **X** (whatever **X** is)." Saying it doesn't make it happen. You have to actually do it. Most people forget about their resolution by the end of January and they don't remember birthday promises until the next birthday rolls around. A goal, however, is part of your business plan which as we know is the road map for the upcoming year. It should be scalable and adaptive to fit the business.

Setting goals is a very important part of the business plan. After all, if you don't have a goal in mind, how would you know when you've reached the finish line? You also need to have benchmarks to help keep you in line and on track. If you see that you are not meeting your benchmarks by the set dates, then you will obviously not meet your goal. It's time to re-evaluate your goals and/or time frame.

Ask yourself a few basic questions.

1) How far are you from your benchmark?

2) Why aren't you there yet?

3) Do you need to adjust the timeframe?

4) Do you need to adjust the goal?

5) Do you have the skills to get there?

6) Do you need help to get there?

SET THREE GOALS FOR EACH TIME FRAME

Where do you want to be in 1 year?

What do you need to do to get there?

Benchmark 1

Benchmark 2

What tools do you need to achieve this goal?

Dates:

Start

Benchmark 1

Benchmark 2

End

__/__/__ __/__/__ __/__/__ __/__/__

Where do you want to be in 5 years?

What do you need to do to get there?

Benchmark 1

Benchmark 2

What tools do you need to achieve this goal?

Dates:

Start	Benchmark 1	Benchmark 2	End
__/__/__	__/__/__	__/__/__	__/__/__

Where do you want to be in 10 years?

What do you need to do to get there?

Benchmark 1

Benchmark 2

What tools do you need to achieve this goal?

Dates:

Start	Benchmark 1	Benchmark 2	End
__/__/__	__/__/__	__/__/__	__/__/__

Business Cards

Your business card should look professional. Find a way to say as much as possible using as few words as possible. Remember, it's a business card, not a book. Another thing I could never understand is a person putting their picture on their business card. I see that more with real estate agents. Am I buying you or the property you are selling? Why not just put a picture of a nice house on the card?

Business cards are to be distributed personally, which is another reason why you don't need your picture on the card. If you want to put a display somewhere, put together a tri-fold, flyer, or poster detailing your services. Nothing says desperate like seeing a bunch of business cards in the same location. Think about it, do you see successful people putting their business cards all over the place? If your service is good and you treat your customers right, they will tell their friends and family. Remember the last time you went to a restaurant and had good service? Didn't you tell your friends about it? No one paid you for that and you probably would never see that restaurant's cards or flyers sitting in the bus or train station; not even if the restaurant is in that station.

There are a few simple things that need to be on your business card.

- Your first and last name
- Your company's name

- Company logo and tagline
- Your telephone number
- Your street address
- Your website
- Your email address. With your website extension. Not @Yahoo or @Gmail

Recently people started putting their social networking links on their cards. If you are going to do this, please make sure it's **not** your personal social network account. People normally look at your online image and they don't care to see the pictures from your child's birthday party or the pictures from your last vacation.

If you don't already have an online business presence, you can get one for free at the following websites.

LinkedIn.com

FaceBook.com

Twitter.com

Your own website

Flyers

Flyers should be very informative, but not over the top or you will bore people. Give prospective clients relevant information and leave it at that. Also, don't give too much information, you want them to call or visit you. Your ultimate goal should be to make contact. Remember.....Any contact is a potential sale.

There are a few basic rules to creating a flyer. Your flyer should be a larger version of your business card. When I say that, I don't mean for you to put your card on a photocopy machine and enlarge it. I mean that they should have pretty much the same information. Your company name, logo, and tagline should be very prominent. You are building your brand; the more that people see your name and logo, the more they will trust you.

You can pretty much do anything you want with your flyer. I would suggest making it funny or suggestive. That would make it easy for people to remember your company. See the flyer on the next page.



**YOUR BUSINESS
MAYBE SMALL
TO OTHERS,
BUT YOU ARE A
BIG DEAL TO US.**

- Virus removal
- Windows upgrade
- Hardware upgrade
- Screen repair
- Tablet repair
- Cell phone repair



3633 Franklin Tpke
Danville, VA 24540
434-298-4484

Business Meetings

You need to find a good place to have business meetings. It has to be somewhere that allows you to stay as long as you need and puts you in control of the meeting. While the local coffee shop is convenient, it does not offer privacy to discuss business and it does not allow time nor space for a full presentation. You need to have enough space to lay out your products/service materials. It would be great if you had an office, but if you don't, you can call your local Public Library or somewhere similar to see if they have a meeting room.

Have a clear agenda and stick to it. Remember, this is a business meeting, not a friendly gathering. This establishes a level of respect between the meeting participants, it lets everyone know what time the meeting will begin and end, and keeps the meeting flowing in case you get stuck. Say what you came to say and give the person a chance to give their view. If you find that you disagree with them, say it in a very polite way. This is not a debate. One way is to point out more benefits of your product or service. I had a boss who would say, "if they ask for a better price, it's because you didn't explain the benefits properly." It is what it is; there is no time for beating around the bush. I'm sure you've heard that time is money. Stretching a 30-minute meeting into a 2-hour meeting because you don't know how to say no or you don't know how to ask for the sale, does not benefit either of you.

Outline:

- **Preparation**

- Prepare your materials well in advance of your meeting.
- Be familiar with your items/material and be able to find them quickly. You don't want to be fumbling trying to find something; this makes you look unprofessional and sloppy.
- Have enough material just in case you have uninvited guests at your meeting.
- If there is more than one person on your side, make sure you pre-define the presenter. Again, your group will look sloppy and un-prepared if you are talking over each other.

- **Arrival**

- Try to get to the meeting 10 to 15 minutes early if it's not your venue. This will allow you to prepare your presentation before your guests arrive.

- **Agenda**

- Make an outline
- Keep it clean and clear

- Consider using PowerPoint for your presentation. This would help to keep you on track and help you to get a good sense of the amount of time you need.

Company Vehicles

The decision to put your logo on a vehicle is not a small one and should be given as much thought as possible. You need to see if the vehicle is a good representation of your company. What image does it send to your customer? Does the vehicle look too much like a private vehicle? Is it clean? Does it have dents and scratches? Is the person driving it going to be playing loud music?

You want to make sure that you don't have any offensive or opinionated things on your vehicle. For example, most people would not send their child to a daycare center if they saw a pro-choice bumper sticker on the back of the company vehicle. You also want to stay away from religious and political things. I'm sure these things are important to you and you are proud of your religious and political views, but your potential customer might not agree with you and that could cost you a sale.

If possible, separate your company vehicle from your family vehicle. I hate when I am driving down the street and see a person in a "company" car and they have kids jumping up and down in the back. That is not professional at all. If you can have a separate company car, PLEASE do not put those magnetic signs on it. That gives the impression that you are doing this as a side job and you are not really serious about it. It tells the world that if this business does not work out, you will pull off those signs and buy two more for \$30 for your next side business. If you feel that

strongly about your business and you want to put your information on the car, get it done professionally. It doesn't cost that much and it shows your level of confidence in the success of your business.

If you are selling a product, your vehicle should also represent that product. If you own a car wash, make sure your car is clean. If you own an auto body shop, make sure your car has no dents or scratches. But that does not mean that if you run a daycare you should have screaming kids in the car. We will make that the exception to the rule. LOL

You should not overextend your budget on a company car. Yes, you will get a tax write-off, but you have to put out the money. Talk to your accountant. A flashy car does not make your customer trust you any more than an average car. All it says is that you are insecure and you have this need to convince people that your business is doing better than it really is. You should look for something reliable but within your budget. Make sure it can do the job. If you are running a courier service, get something big enough to carry boxes, like a cargo van or a minivan. If you are doing that type of business, you want to give the perception that you have a fleet of vehicles. To do that, you will put a three-digit number on the lower left-hand side of the van or car. That makes people believe that it is part of a numbered fleet.

Charities

A business should always give back to the community. No matter how little it is. You may be a small business, but you can allocate \$30 in your budget and buy refreshments for a local children's baseball team or another small group that would not normally get funding from the major organizations. You also want your business to be visible in the community that supports it. Not only is it a smart business idea, but it's the right thing to do.

Don't give because you want to get something in return. You have to give from the heart, not from your mind or your wallet. Believe me; your customers will know the difference.

It's easy to make a dollar, the real challenge is to make a difference.

Doing Business Online

I will tell you one thing, it is not easy to start or run any kind of business, but an internet business is even more demanding of your time. Imagine you are the manager in a department store and everyone called in sick on the busiest shopping day of the year. You have to stock the shelves, work the cash register, and answer the phones, and to make it worse; one thousand customers are waiting outside the store to come in. You open the door and they all rush in and start asking questions. Some know more about your product than you do and others don't know anything at all. But they all have one thing in common, they want to spend money with you and you want their business. There are worse things than not having enough business. Like having too much and not being able to service them. That can ruin your reputation and a bad reputation is the fastest way to go out of business.

When you choose a name for your site you should make it something short and easy for the customer to remember. Pretty much the same way companies use telephone numbers like 1-800-call-now. Although it's not required, it would be nice to make it something pertaining to your business. You don't really want to have a name like www.mangoproducts.com for an electronics company. Or would you?

You want to make sure you get the .com extension for your website. Since it is the most commonly known extension, people will try that

first. You also want to try to get the .net and other popular extensions. This way your competitor can't get them. Let's face it, if your customer uses the wrong extension and gets your competitor, then you just lost money. Also, try to get names that are close to yours of common mistakes customers make. My customers often confuse us with Hammer Mill paper so we also bought HammerMillComputers.com

Hiring Family Members

This is going to be the shortest part of the book. Let me make it simple for you. **DO NOT HIRE FAMILY MEMBERS.** If you absolutely, positively must hire a family member, make sure you **DO NOT** bring family business to work and make sure you **DO NOT** take work-related arguments home. What happens in the office stays in the office and vice-versa. If you never remember anything else you read in this book, remember that. It will make life in general much easier.

Back in the day, people understood things like respect, loyalty, and honor. Those days are gone. Your family members could hatch a plan to steal your business from under you faster than a stranger.

With that being said, don't hire family friends or close friends either.

Identifying Customers

You have to know who you are trying to attract as a customer. Once you know who you want, now you have to create a strategy to get and keep them. You don't want to advertise on the AARP website if you are selling Rap music CDs. On the other hand, you don't want to advertise on the classical music radio station if you are selling Rock & Roll music. Customers are very loyal, once you hook them, they will keep coming back and they will tell their friends. Think about it, the last time you saw a good deal, even if you didn't buy it, you told your friends about it. Now you find yourself checking that store or their website just to see what they have on sale. You aren't looking for anything in particular, but they hooked you and you are now loyal to them.

Customer loyalty is very important. You can advertise in the best locations, but nothing will bring new loyal customers like word of mouth. Then again, nothing will make you lose customers faster either. In other words, try your best to keep your customers happy. If a problem is reported to you, jump on it and make sure it is resolved to the customer's satisfaction. Follow up with them to make sure they are satisfied. Even if you have to make several attempts to reach them. Please don't think it will make your business look small because you are giving them so much attention. It would make you look as if you care about your customers. Remember the last time you had bad service at a store? How did you feel? What about when the manager did not respond to your

complaint? You probably did not go back to that store for a long time if at all. And I'm sure you still tell the story about the bad service till this day. You don't want your customer to feel that way about you. To truly identify your customers, you have to put yourself in their shoes. It's time for the next worksheet.

1. What is your competition doing to attract customers?
2. How effective is it?
3. What are they not doing?
4. What have you heard about them? Good or bad
5. How could they spruce up their location?

Now take all of these things and apply them to your business. Odds are, people are saying the same things about you and your business. Don't be afraid to ask your customers for their opinion and make sure to write it down, no matter what it is. No matter how small the contribution is, it will make them feel as like they are part of the success of the company. Sometimes it's the little things that mean a lot to customers.



Your Image

Dress and act as close to your customer as professionally possible. Don't wear a shirt and tie to run a sporting goods store and don't wear shorts to sell suits. The way you dress and act says more about you and your business than the words that come out of your mouth. Remember what your mother always said, "Actions speak louder than words." You are the director of "First Impressions."

Business is a relationship between you and your customer, and like all relationships, you need a certain level of trust and respect. Let's face it; your customer will not trust you if they think you do not respect them. This relationship is very short-lived. You will go from first sight, to courting, to closure all in less than five minutes. You need to be on the same level as your customer or at least make it seem so. Before we go through the step, remember the first rule of sales **ABC** Always Be Closing. Keep that in mind at every step. Now, let's go through the steps of the "relationship".

First Sight:

When your customer walks in the front door, they see *you* or your employee as "the company". They don't see the product or the price, all they see is **you**. How you look and act will determine if they stick around to make a purchase. The two biggest mistakes you can make at this point would be to either not speak at all or to come on too strong.

All customers like to be greeted, but no one wants to be overwhelmed. Just say a friendly greeting something like this; "Good morning, if you need help I'll be right here." Retreat to your previous location or continue what you were doing. When they are ready, they will call you over. If they start to leave and they didn't call you over, you want to politely ask, "Was there something in particular that you were looking for?" If they wanted something that is out of stock, let them know when you are getting your next shipment. Ask for the sale. You could offer to put it aside for them or to call them when it comes in. also make sure to add them to your mailing list. That brings us to the courting period.

Courting:

When that customer calls you over, you want to stop what you are doing and go directly to them. By finishing what you are doing, that gives the customer the impression that you don't value them or their time and what you are doing is more important. That should never be the case. There is *nothing* more important than your customer.

You need to answer every question as truthfully as possible. Since most people research a product or service before making the final decision, your customer might already know the answer to the question. If you fudge the truth even a little, that makes everything that comes out of your mouth and everything that comes from the company seems like a lie. Remember the ABC rule. At this

point, you want to check and see if the customer is ready for the sale. Follow up with a question like, "Will this be it for you today?" or "May I show you something else?" While upselling is a good thing, you don't want to make the customer feel forced to spend more money. If they say no, then you move on to the closing stage of the relationship.

Closing:

You want to make sure you stress the benefits of the product during the closing process. Again, don't embellish or stretch the truth. You want to just point out some general facts while you are walking them to the register. When you get to the register, you will simply ask, "Is that going to be cash or charge?" This next step is very important so listen very carefully. **STOP TALKING.** The next words should come from the customer, not you. There is an old saying in closing a sale, "the first one that speaks is the loser." If they don't reply or if you see that they are not going for their money, then you will repeat your question and again stop talking. After the sale, make sure you thank them and ask them to leave a review on Google or on social media.

Customer Satisfaction

Do you really know what your customers are thinking? Do you know what they are saying about you? How do you know? Have you asked them recently? By the time you read their comments on Facebook, it's too late. Their comments contaminated thousands of potential customers. Wouldn't it be better to know what they are thinking and correct any issues before they start slandering your name?

This section will help you address your customer satisfaction issues. In this section, we will work on surveys to help you gauge customer satisfaction or lack of as well as strengthen relationships, boost sales, and build customer loyalty.

There are a few basic rules when creating your survey:

- **Be clear** – Ask specific questions. If you are looking for specific answers, then you should make it multiple choice.
- **Keep surveys separate** – no one wants to answer a survey three pages long. No one wants to read or answer surveys that have nothing to do with them.
- **Ask as many questions as needed** - Asking multiple specific questions instead of one general question will not only make your questions easier to answer, but it will also make your data easier to analyze and act on.

Now that we've got that out of the way, here are a few reasons you might want to conduct a survey.

- **Customer service** - You might want to send a survey to customers you haven't seen in a while to see why they stopped coming.
- **Performance goals** – Give a survey after each transaction and have a contest for the employee with the best scores. This gives the employee the extra incentive to do better, give out the survey and make sure the customer returns it.
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- **Product performance/feedback** – If you have a product that is not selling, you want to know why.
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- **New product development/improvement** – If you are developing a new product or expanding your business, you want to make sure that you are going in the right direction and giving the customer what they want.
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- **Customer loyalty** - Surveys can help you discover your most loyal customers and influencers. They're your answer to knowing exactly what you're doing right, what to keep doing, and what to start doing.

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- **Keep in touch** – Send out coupons to loyal customers
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- **Market research** – Are you looking to move into a new service area? Get a feel for the neighborhood before you move in.
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Showing customers that you're listening goes a long way. The customer is not always right but they are *never* wrong. They just see it in a different light.

Loans or Investors

Now, this is a touchy subject. It all comes down to what you think, what you can afford, and how greedy you are. In this section, I will give you the pros and cons of loans, investors, and going it alone. One thing is for sure, loans are not as easy to get as before. Now people are looking at your credit, your work history, accreditation as well as your business idea. Investors are even harder to get. It can take up to a year just to get in front of the right investor. Once you find the right investor, it can take even longer to convince him or her to partner with you. I know we watch the show "**Shark Tank**" and think that the entire process is done in less than five minutes but even with the best ideas it takes time. No one wants to risk serious money. Remember what I said earlier, business is a relationship and not one that should be taken lightly.

Investor:

Pros:

- You will have the capital you need to get started and to run for at least six months.
- If you need more money you can call your investors and get more.
- They can help you run the business if necessary.
- Use them to bounce your ideas off of.

Cons:

- You have people to answer to.
- You have to listen to and respect your investors' opinions even if you don't agree.
- You have to split your profit with those investors. Your investors get paid before you do.
- You have to justify your spending to the investors.

Get a Loan:

Pros:

- You will get the upfront capital you need.

Cons:

- You have to beg for the money.
- You have to pay it back even if you don't make any money
- The lender gets paid first

Going it alone

Pros:

- You get to run with your ideas.
- You have no one to answer to.

Cons:

- Limited capital.
- Limited ideas.
- Limited points of view.
- No one to answer to.

The decision is yours. Only you know what's best for you and your business.

Time Management

There are three stages to life; youth, adulthood, and old age. You need to learn to respect those stages and you must be mindful and respectful of time; not only other people's time but yours as well. Let's face it, as much as you would like to, you can't work 24 hours a day no matter how much money you are making. You need to divide your 24-hour day into three equal parts to allow eight hours for work, eight hours for family/personal time, and eight hours for rest. You should try your best to make sure the lines are not crossed. Once you fudge the line, you will start moving it farther back until eventually, it disappears altogether.

You should never let two parts of your day overlap. If you find that you are losing sleep over work-related things, you need to evaluate your business life. You are doing something wrong. Maybe it's time to hire some help or start delegating some responsibilities to your employees. Maybe it's time to bring in a consultant. I don't mean an expensive firm from New York or anything like that. A consultant could be as simple as a former co-worker in the same field, a friend, or a family member that will tell you the truth about what's going on in your business. Not an employee, they tend to tell the boss what they think you want to hear. Then again that employee might be the problem. If they are not pulling their weight, they are not going to tell you that.

I know what you are thinking, rich people work hard to get where they are so I must do the same if I want to be rich. Well, the truth of the matter is that I DON'T want you to be rich I want you to be successful. Yes.....There is a difference. The rich guy is the one that worked so hard that he wasn't there when his child was born; he was in a "very important meeting". He wasn't there for his child's first step or even the child's birthdays. He thought making money and paying for a big house was more important. He thinks that the child will understand when he/she grows up. Well, I'm here to tell you that if you think like that, you will never be successful. You might become rich, but what good is all the money in the world if you have no one to share it with.

When you were a child, you enjoyed yourself and did childish things. You must allow your child to do the same, and the only way to do that is to allow him/her to enjoy the company of both parents or as close to it as possible. Especially if you are divorced, take the time to spend with your child. If you make a promise, you need to do everything within your power to make sure you keep it. Believe me, when I tell you; the richest people in the world would pay anything for their children to love them unconditionally. Remember money can buy many things but it can't buy love.

Remember: Your family is not a business expense; they are not worth the loss.

Follow up Networking

Everybody knows it's the biggest networking crime - to attend an event or make a connection, and not follow up. Whether it's a call or email or something different, the networking follow-up is a critical part of the process. You can waste lots of precious time by blindly going from one event to the other and ignoring the contacts you've made. You can also get wrapped up in developing more and more online contacts without going deeper with your existing ones.

So here are few tips for networking follow-up. Some strategies and ideas for keeping in touch with your contacts so they know who you are, remember you, want to build the relationship, and perhaps even buy from you or refer business to you.

1. Knowing Your Market

- Attend networking events that will help you get what you are looking for.

2. Don't Forget Your Follow Up - It Won't Cost You a Penny.

- Without a doubt, once you've had a face-to-face meeting, a courtesy follow-up email is required.
- Personalize Your Response. Mention how and where you met. Send individual emails and not a bulk, generalized, chain letter type email.

- That's not just making sure that I include their name in the greeting, I make sure I remember something about the conversation we had that is specific to them and always include a reference to it in the follow-up email. If I have met lots of people and the conversations merge I put notes on each business card that will jog my memory

3. Be Generous

- Try to find ways to help your new contact. Introduce them to a useful contact; send articles or details of opportunities relevant to their business.
- These should be from other people and not just what you are selling.
- Keep this up for some time not just in the days after you met them. Relationships take time to build and your generosity will usually be appreciated and set you apart from the crowd.
- If you said you'd do something for someone, do just that.... don't use the opportunity to try to plug your business. If you said you would arrange a meeting to discuss what they do, do just that.... don't use the meeting to talk about your business.

4. Do it now

- If you want to follow up by doing a 1-to-1, plan it then & there, it's the only real-time to do it. Because as soon as people leave the venue, the chance of follow-up diminishes dramatically. Do it now.

Tying it together

Now you have the tools to build that business, but don't take for granted that it is going to be easy. Businesses are like children that never grow up. They will always need your attention even when you don't have the energy. As bystanders, it's easy for others to judge you for being a good or bad parent if they don't have children of their own but once they have a child, they quickly realize that it's not as easy as it seems. Yes, some people are natural at parenting while others have to work hard at it. The same is true for entrepreneurship. It comes naturally to some and others have to work at it. Either way, you are going to get distracted by your friends and relatives. They are going to assume that you have a lot of money now that you have a business but they don't realize that the majority of your money goes back into the business. They don't see the growing pains of the business and how hard it is to balance the day-to-day operations. They don't see the sleepless nights when you are worried about the bills. They don't see the days that business is slow and the only thing keeping the doors open is your love for what you do. As I said, a business is like a child, and no matter how bad things get, you will always love your child. You will always worry about your child and you will always protect your child. One last thing, start one business at a time. If you already have a business, work to build it, and only when it can survive without you for two weeks can you really afford to start a new one. I know you hear people

saying that the average millionaire has multiple streams of income. That is true but it's because they followed that rule and built one at a time. Think about it, the average American family has three children but the average American family doesn't have triplets.

Are you Passionate?

You've got to be passionate. It's like going to a buffet restaurant and you are not hungry. That won't make sense at all. Passion is what drives you. It's the gas in your engine and without gas, your engine won't move. People that are passionate are willing to do anything. People that are passionate are relentless. People that are passionate are ruthless. People that are passionate are unstoppable. People that are passionate don't make excuses they make things happen. The people who want to step into their greatness are passionate.

Success is not promised to you, it's not owed to you, and it doesn't just happen to you. It won't just fall in your lap. You have to work for it and you have to work hard. Stop waiting for the perfect time to make your move. Now is the best time. There will never be a perfect time. There will always be something that can potentially derail your plans. If it's not one thing, it's another. So do what you can do and what you can't do, find someone you can pay to do it.

**MOST PEOPLE LET THINGS HAPPEN ...
ENTREPRENEURS MAKE THINGS HAPPEN.**

Stay passionate my friend and let's turn that passion into profit.



One thing you should have learned in this book is that you need to start TODAY. No matter what business you want to start, today is the best time to start it. There are two times when this will be abundantly clear; the halfway point of the thing you should have started and the endpoint. Those are the two times that everyone looks back and says to themselves if only I had started it back then.

All my life I wanted to be an attorney but instead of taking the first step towards that goal, I kept thinking of the long road ahead. When I was 34 I started school to be a paralegal, but again I thought about the long road instead of the first step. People stumble and fall when they miss the step in front of them.

If I completed either one, I might be a happier man. Not necessarily because of finances, but because I would have lived my dream. The worse thing in life is a wasted dream.

I once heard that your talent is a gift from God and what you do with it is your gift back to Him. I would like to think that I'm still using God's gift by helping people to realize their potential.