CHEATSHEET

# START YOUR OWN BUSINESS

STARTUP STOCKPILE

## STEP 1. VALIDATE YOUR IDEA

### Demand

How many people are seeking your product and how much will they pay for it? ***Tip: Use Google Keyword Planner to look at the monthly search volume for terms related to your offer.***

### Differentiation

What is your unique selling proposition (USP)? What makes your product different from existing ones? What makes your brand positioning unique?

### Development

Do you understand your customers' pain points and how you'll solve them better than competitors? ***Tip: Ask potential customers questions and present them with solutions to see how on or off-target they might be.***

### Drive

Are you passionate about the product you want to build and the customers you're going to serve? Do you believe in your company's mission? Will it give you purpose?



***"Don't find customers for your products. Find products for your customers."***

**- SETH GODWIN**

## STEP 2. WRITE A PLAN

**Opportunity:** What problem are you solving? What challenges & pain points are you resolving? How will you do it?

**Competition:** Who are your competitors and what makes them successful in your industry?

**Market:** Who are you targeting? What is your buyer persona? How big is your target market?

**Marketing:** What is your value proposition? Which channels will you use to reach your target market?

**Financial:** What are your fixed & variable costs? What is your customer acquisition cost? What are your sales projections?

**Timeline:** How will you roll out the business? What action steps and phases will be involved?

**Sources: HubSpot, Shopify**

## STEP 3. BUILD THE BASICS

### Legal & Admin

- Employer Identification #
- Operating Agreement
- Legal Structure: **LLC, DBA, INC**
- Business Bank Account
- Licenses & Insurance

### Sales & Marketing

- Logo Builders
- Website Builders
- CRM Systems
- Phone Systems

### Operations & HR

- Help Desk Software
- Project Management
- Accounting & POS
- HR & Payroll

### Useful Resources

- Business Plans
- Business Tools
- Business Branding
- Sales Tactics

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