

RESOURCES AND TIP SHEET for STARTING YOUR BUSINESS

Establishing the business

Tip: Focus on what you want to do, ensure you are passionate about it and do research to see if there is a market.

- Determine services/products to offer – Niche or general?
- Define your target audience
- Survey others to determine rates/pricing
- Decide on a business name and legal structure (Sole Proprietor, LLC, S Corp, etc.).
- Utilize free resources from the Maryland Small Business Association <https://www.marylandsbdc.org/>
- To find a Small Business Association office near you: <https://www.sba.gov/content/find-local-sba-office>

Business Basics

Tip: Accept online/credit card payments. The following sites help you accept payment:

<https://www.paypal.com/us/home>

<https://squareup.com/>

<https://venmo.com/>

- Apply for an EIN:
<http://www.irs.gov/Businesses/Small-Businesses-&Self-Employed/How-to-Apply-for-an-EIN>
- Write a business plan: <https://www.sba.gov/writing-business-plan>
- Open a bank account with dedicated credit/debit card and track expenses
- Obtain necessary insurance (liability, business and disability)
- Project annual costs and expenses
- You may need to hire an attorney or an accountant at some point for your business. I work with Michael Case, CPA 443-694-6736 case818384@gmail.com (Annapolis based) and highly recommend him for your business accounting needs.

Establishing infrastructure

Tip: Use an online scheduling program to save yourself time and make it easy for your clients to set up an initial conversation

- For scheduling platforms, there are many. I use and am happy with <https://acuityscheduling.com/> but it took some getting used to. My colleagues use Acuity as well as <https://www.timetrade.com/> (for a one person business seeing individual clients) and <https://calendly.com/> (for running a business with a team and organizational clients). Most have a free version and upgraded versions with more features. This article <https://blog.hubspot.com/sales/best-scheduling-app> gives a great overview of many scheduling apps including HubSpot's own platform. https://www.hubspot.com/products/sales/schedule-meeting?_ga=2.102666819.351028260.1589989087-2038308662.1589989087
- Create a work schedule (Set aside time to see clients. When they don't fill up, work on marketing)
- Create necessary forms to meet your business and client needs

Marketing the business

Tip: Network with colleagues and in the community

Tip: Don't pay for expensive advertising – utilize social media to build a following/e-mail list

Tip: Join professional associations

Website hosting and domain name purchasing:

<https://www.mosaicdataservices.com/> is a great local company that I use and recommend

<http://www.webhostinghub.com/>

Web design: <https://www.analyticdesign.com/> is another great local company that I use and recommend. Tanya offers amazing customer service. You can reach her by writing to: Tanya@analyticdesign.solutions

Head shots: <http://www.dastudios.net/> If you've seen a professional headshot of me in the past ten years, Danette Fisher is the one who took it. This is her business based in Baltimore County.

For inspiration

Watch:

<http://www.startup-usa.com/>

This is a PBS tv show. As described on their website: "Join host Gary Bredow as he travels across America interviewing small business owners to hear their personal stories and find out what it really takes to start a successful business from the ground up. Energetic, inspirational, and educational, START UP is a fast paced series that captures the heart and imagination of anyone who has ever dreamed of starting their own business."

<https://www.brandcareermanagement.com/becoming-an-entrepreneur-move-beyond-thinking-and-start-taking-action/>

For the 5th anniversary of Brand Career Management, I interviewed two career counselors, Shahrzad Arasteh (<http://careerconsultmd.com/>) and Karen Chopra (<http://www.chopracareers.com/>). They are seasoned entrepreneurs who created their own businesses to offer career services to others. I asked five questions around starting a business and they share their insights and wisdom in this area. (34 minutes)

Listen:

<https://www.npr.org/podcasts/510313/how-i-built-this>

This is a podcast from NPR. As described on their website: "Guy Raz dives into the stories behind some of the world's best known companies. *How I Built This* weaves a narrative journey about innovators, entrepreneurs and idealists—and the movements they built."