

Starting A Business The Basics 101 - What You Need To Know (Free ebook and Webinar)

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It can seem really scary and intimidating when considering starting any kind of business, as we all know.

In fact - any kind of change can bring up a sense of impending doom, thinking that we may be making a BIG mistake and fearing uncertainty! And, I know this too well.

But I spent many years starting and running businesses both offline and online, so I kind of got used to it. Back at the beginning I was trying many things with very little help from others, and so I learned, applied and adapted and got the education and experience of a lifetime.

So, I thought it would be cool If I shared with you now some of those really important things that can determine whether you can make a success out of what you do OR NOT! Sometimes, we do things in life that we kind of know are going to cause us problems but we still do them! Ever been there?

I WAS ONE OF THOSE! I tried it all and THOUGHT that I could do it alone!

But boy was I wrong!

And one of the most important things I learned (which has helped many of my clients since) may help you when starting out with a new idea - as 'you really need to know what you will be doing and 'why'.

But you will also need some help with being able to finish what you start.

I can tell you from experience that 'If I had known just those two things' over 15 years ago I would have created a great deal more growth and success way quicker 'and' saved myself so much stress, depression and frustration!

So, take notes here as I will share what I think 'will' make all the difference to your rate of success or not!

As someone who has written [26 books on Mindset and Small business, runs a consulting practice and who creates courses and has sessions with clients](#) all over the world every day, I think that it is time now that I shared the fundamentals with you.

Let's now have a look at some of 'the most important factors in starting out' so that you do the right things at the beginning and create enough answers - and hopefully can also take less risks.

Without doubt, there is way more risk in a situation when there has been no research conducted and yet it seems to be one of the most common mistakes which still happens now. And it's ALL BECAUSE they have not executed the proper in-depth research. Without putting in the right work in the first place you can then create a way higher risk.

So, my first suggestion is - don't fall victim to this, instead - USE what you have now to learn all about the market you wish to be in as you move. And get out there and speak to direct competition. Find out who is succeeding and why. Discover who your customers will be, and why they buy from XYZ.

Also - be sure to look at how long a rival has been in business, and look at their operations what they do every day, and take notes on this.

In my experience this is the absolute basic stuff, and believe me - I know MOST of the pitfalls!

True guidance is worth so much and I believe we all need it at times in life and in business, so I have included what you need to do now.

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Ready To Take Some Notes?

1. **Get some ideas down first.** DO NOT just assume that an idea will work though! Some do and some don't. That's life! You need to go deep and narrow, dig deep, and drill down into these ideas and see where they go - whilst one idea could be groundbreaking, many never work. Start right there and investigate markets, needs, gaps in markets, trends, tech areas, start up areas, small business areas and any other areas you may have an interest in. Get to know it and start defining your place in it. Look at your working styles also, and look at how you would love to work the most.
2. **From there you can start to formulate these ideas.** by looking deeper at what products/services are already out there. I would advice that you start with another partner or founder and eventually a team as you need to be able to bounce ideas around. What will I offer? What is already out there? What might work for this audience? What do these customers need, want or have a passion for? Can I do something better, different or unique compared to my rivals? These are the kinds of things that you need to ask. Perhaps you are an inventor? So, how will your invention make lives easier? Once you can start to define some areas and have talked to other experts, and successful business owners you will start looking at what this will require before you borrow any money. It doesn't matter how 'good' you think you are, or how good your product is;, you need a bridge between your idea/vision and your customer. So, you will need to fully explore your customer first.
3. **You need to know what your finances are** and what the numbers are! What kind of outlay you may be needing. Do you need a loan or to borrow from someone? Seemingly simple things such as start up costs many vary greatly - so you really need to define your plan with a partner to look at all costs so that you have something to present to to a prospective lender. You will create a fully robust business plan from your in-depth research and ensure it houses all of the fundamental parts. [CLICK HERE TO SEE THE U.S SMALL BUSINESS ADMINISTRATIONS ADVICE ON WHAT YOU NEED TO START A BUSINESS PLAN.](#) And if needed please get help with this. Having a great plan holds you accountable and helps to get the vision into something tangible. It lets you see where and how you need to focus, take action and make changes to increase and improve growth through strategic and specific actions.
4. **You are going to aim at being able to differentiate from the rest.** How can you stand out? What is your UVP? If you don't create something which stands out then why will anyone choose you? So aim to become the leader in the market. This is to gain enough traction and ultimate market share. Remember to get out there and talk to people. Who do you know now who is doing

something like this who you can ask questions from? Look into who has market share now and see what it is they are doing so well. Also, connect with others and study relevant forums and magazines and subscribe to lists of the successful entrepreneurs out there already. Become a customer and follow the process made so you can see the whole buyers journey.

5. **Always have a back up plan.** You cannot possibly predict the things that MAY or MAY NOT happen, but you can ensure that you have a back up in place to deal with them. By having a disaster recovery/plan in place, you are protecting your business and ensuring that you can recover, despite any potential disaster. [HERE IS A GREAT ARTICLE ABOUT HAVING A BACK UP PLAN.](#) One might consider an exit strategy which simply means leaving one's current situation, either after a predetermined objective has been achieved, or as a strategy to mitigate failure. The business or individual without an exit strategy may be in a sticky situation without it. So, discuss this with your partners. So, with an exit strategy, you will be able to get out if you really need to. Whilst plans change and can evolve naturally you will need to change with it. But, there are no guarantees.
6. **Timing is crucial.** Get this wrong and you will also fail. So, ensure that 'what you offer' is timely. There is no point in putting the effort into anything which first hasn't been explored for its relevance. As you create your mission, ethics, message, strong vision and strategy to move forward with - you also need to ensure that the time is right for this. Don't waste time or energy in expressing your brand without first knowing if it is worth the effort. With a great timely brand coming from you and your core vision ready and in a plan you can start to look at getting funding and exploring the team members you may need.
7. **The idea is to do what you can do best** and let others do what they do best. Focus on what you are great at and don't waste time on trying to do it all, instead outsource your weaker areas.
8. **Always be open minded and flexible** and be prepared to tweak as you move forward. You will need to get used to challenges and embrace them with logic so as to not get emotional at the first sign of a problem. Always be prepared to listen to others ideas and try to make decisions quickly. The first year will probably be the toughest year, so create a mindset which can get used to thinking like an entrepreneur.
9. **Take massive specific focused action every day.** If you are currently in a job, or studying right now then you will still need at least 1 hour per day on exploring options and growing the idea with a clear vision and goal. Nothing beats knowing what you want and why and this builds the momentum required in those early days. You will face things as they arise and as you with the right mindset as you just keep moving and growing. By the way - Even though you are learning to lead, manage and be a founder you will also need to have a concrete role and be able to delegate as you hire others. You will always need to know what is going on, so take an interest in all areas of the business and be a great communicator. Never underestimate clear communication it can make or break a business.
10. **Ensure you have your tasks at hand.** Know your daily tasks in order of priority and others. Have daily, weekly, monthly, quarterly, 6 monthly and yearly goals. And have projected growth goals up to ten years ahead. You will need the right tools, resources, systems, structure and processes in place. [HERE ARE 5 TIPS FOR STRUCTURING YOUR BUSINESS](#) which I think you will find useful.

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Never forget that EVERYTHING ONCE STARTED AS AN IDEA!

All you have to do is to look around you and gather information from others. As you walk around your town or city you become more familiar with some of your local business owners. Try and get a feel for each place you visit in order to begin identifying how you will be working and the kinds of tasks you will need to start off. Often the micro and small business owners are super passionate as they have had to build things up from the ground, so they will often be passionate about talking to you about what they do. Its the human connection which you will find most useful in learning what it really takes to become a business owner. Much of the time these people have never ran businesses, so they have been through that first year of hell when discovering all of the pitfalls and challenges of trying to grow a successful business.

So, whether an entrepreneur comes from a family of business owners, or is starting out on their own with no previous experience, running their business requires a set of key skills.

Businesspeople Stand And Chat Before Meeting In Boardroom

What are some of the skills you need NOW?

At the beginning you may need to do as much as you can by yourself, and wear many hats until you can hire others. So, as I mentioned you really need to know your strengths and weaknesses.

Here are some skills I had to learn in the early days and as I was growing in those first few years:

- **Strategic Planning and your first year:** Creating business & strategic plan & measuring/ monitoring first year finances - break even and cash flow
- **Accounting and Tax:** Understanding basic numbers and which records to keep, how to keep them and how to file them. hiring an accountant.
- **Borrowing money:** Where to source create the right funding and how to manage it.
- **Teams and People Management:** Hiring that first hot employee or partner and how to lead and manage them. Ensuring your team is the best.
- **Marketing Branding Story Telling and PR:** Where and how to market, and what action is required in order to expose the brand through media.
- **Making Sales:** How sales will be made, through what channels and a complete process through CRM tools to build relationships with customers.
- **Operations:** Deciding what to sell and where this may come from - and choosing and managing suppliers if/where necessary.
- **Personal development:** Knowing how to work on your personal/professional self & your mindset in order to be the best you can be skilled enough.
- **Outsourcing experts:** Business consultants, mentors, advisors and so on who may need to specialize in an area such as business development.
- **Creating online presence:** Most businesses need websites so this means getting hosting, a domain name and a powerful niche specific website.

All of these areas may be outsourced by business experts who possess the necessary education and experience - and this is highly recommended once funding is possible. And these are critical components to running and operating a successful growing small business from the start.

Remember to start first by exploring your ideas.

And then apply what is above. This way you have a much greater chance of lower your risks and making something work that has true meaning to you.

Business 101 - Starting Out What You Need To Know

If you are as passionate and as energetic as I am about ideas and Small business growth - then you really need to know what to get right at the beginning or the passion will quickly fade.

You can create a simple sketch like the one shown there and get your ideas fully explored.

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Life is all about growth and expansion isn't it? But the trouble is - we are seldom taught this stuff. By definition we often feel worried when out of our comfort zones, so we shy away from RISK, but every day is a risk in reality. So, being an entrepreneur is a risky game but, we can roll with the journey and the ups and downs, and as we grow and learn we become more capable and competent. We can gain invaluable experience and a great education in all part so life and business, so I think that it is far wiser to push ourselves and expand as we learn and grow rather than become stuck in lives which we hate.

I think that whilst it takes courage to start something unknown, it is also very exciting. And as Human beings we are more capable than most of us realize.

Life is truly a journey and so is business. And this is a part of building a life that is truly worthy of us.

However, as much as we may plan anything, it pays to always expect the unexpected and to prepare for every eventuality.

We just cannot be expected to know 'all' that we need to know and it can be very painful learning so, there are just simply rules in life whereby some things work and others don't. But I have written a book which is yours for FREE which can help you see if you are starting on the right path or not.

Simply entitled; Love, Passion and Purpose it helps you discover what you may wish to do with your life through your passions and in designing a life purpose from these. Could that help you?

This way, you have a great start and can begin the right way by exploring each and every area before you commit to anything.

So don't forget that there is a free webinar for you which you can watch [HERE ANYTIME](#) - I am also giving you the mini eBook below, which I created firstly for myself and then for others and as a course - which you can see at the top right of my blog. So, if you want the mini eBook, all you have to do is click on the image below to grab that. This should help you to really figure out **with some clarity** 'what you might want to do with your life, which is kind of important, and of course in a business.

This eBook comes from my own process and journey.

Now let's talk about the dreaded **Failure**

It happens, and I actually have learned to love the word as it helped me to grow.

I struggled for over 5 years back in my early thirties and I simply tried to do it all myself. **SO I FAILED!**
Over and over again!

It wasn't until I woke up and started seeing where I needed help from the right types and from a team that I really began seeing the power and growth of doing so the right way. You see, when we get a little help and guidance (the right help that is), we can then focus all of our power on what we are great at! Back then the help wasn't there for me, so I learned to motivate myself, and as I grew I hired the coaches in various niches to help me.

Once I studied and applied every area of what I was taught about business, and once I had mastered my small business model and brand I started seeing more and more clients and growth.

I still today use several coaches who 'all' help me in different ways - and my brand has gone from strength to strength since I started seeing the power in investing in myself.

Starting A Business The Basics 101 - What You Need To Know (Free ebook and Webinar) - If you need to develop some skills then develop them, but don't lose focus!

What I mean by that is that you may have a passion of sorts with something but you may have no real concept of what it means to understand this area and to operate in it. So, sometimes we need to get the right training and development. And when we do so, we must also see that this will help us to become more of an expert in our field, so we shouldn't let this idea of training make us quit on our dreams.

If 'you or I' are passionate enough about what we wish to do and our goals then we need development, so I can recommend mastering your craft.

Learn to really love your role.

We need to embrace it, expand, and evolve with it. And in doing so we become more competent, so we are giving ourselves a greater chance.

I personally knew that I had to learn, grow and get better and - I always improve every day.

Isn't that what life is about anyway? If we are not evolving we are staying stagnant, and Human beings were never designed to stay still in what we do.

That's what worked for me - and what has also worked for my clients!

I know how to have productive days as I have worked on refining this and getting it right, and there are simply formulas that work, so we all have to find what these are for us. So, I grew my skills - and I suggest you do also.

I can do what I do best whilst supporting my 'my small team' in doing all the background tech stuff which I frankly hate!

So, manage your time. And find 'those things' you can do very well, and want to do, and use those skills to build a life/business around it, that is as simple as I can make it.

When we are doing our best work - we are happy, more focused, creating success and productive in something we are truly passionate about so, we are more lively and energetic also and thus we expand with our growth. This is the path which works, but, when we fail to look at some of the factors I mentioned just now and we fail to look at where best to use our time, we drift, get stuck and frustrated and go into downward spirals.

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Here are some starting tips when thinking of getting that Small business going!

Business 101 - Starting Out What You Need To Know

Here are some wise words here from someone whom I respect a great deal and that is Rich Schefren. Multi Millionaire Multi Business Owner.

If you look at that list, you will see how to start something with as little cost as possible.

Of course this varies greatly on the business model and size you choose 'or' are thinking of choosing. So, take notes and see some of these key transformational tips. These tips are from Rich's latest program where he will walk you through these elements (I am not promoting that here by the way).

All I wanted you to see was the clarity and simplicity of this.

If you were to just study each of these areas in full detail and go deep into each one in order to master what is required - and getting help with what you need help with, you will be statistically in the top 10-20% of new Small business owners. And not be one of those who have no clue about this nor really care and so likely fail in the first 5 years.

Statistically 80% of small businesses fail in the first 5 years because they fail to start right.

What separates a successful small business from an un-successful one really comes down to a few principles in what I have outlined here in this post.

Couple this with a never ending ability for drive to tweak, test and improve on processes in order not to become blinded by continuous change and customer/client demand. This way you will lower risk and become more likely to succeed over 80% of Business start ups.

In that sense it's simple; do the work required of you up front and get help.

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Why most businesses fail!

Where do most people go wrong? They focus on 1) Having a good idea and 2) speed of income and the money alone.

They create what they think are great products and services, and yet they fail! But why? Because they have failed to ask the simple questions such as "WHO IS THIS FOR EXACTLY AND WHAT IS IT ANSWERING!" Or WHO IS MY ULTIMATE CLIENT AND WHY WILL THEY BUY FROM ME!

These are things which all small business owners and start ups need to address right at the beginning before they plough money, time and resources into something new.

I really look forward to learning more about your ideas, passions and areas which you would love to explore. I know that with a road map and a great vision you can create a solid plan to get you there. You can create a great brand and Small business from getting to the core of what we have talked about and this really matters to you building something worthy of you around your core values.

If you feel as though you need some assistance now with a solid plan then holla as I can help there for free. And also try out my webinar as I think it could really help you gain some well needed focus right off the bat. Drop me a message anytime at my contact form or fill out the form for 1:1 small business growth coaching session @ www.GregDeTisi.com

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As always I wish you the very best

Greg

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To Know

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