

# Seven Steps to Starting Your Own Business

Wanting to begin your own business? Let's step through 8 key steps of the process.

1

## Find Your Great Business Idea

A great business idea isn't just about money, it's one that's a good fit for you personally and plays to your skills.

2

## Create Your Business Plan

A blueprint that will determine your revenue model, build a sales & marketing plan and build a budget for your business.

3

## Choose Your Business Structure

You can be a sole proprietorship, a partnership, a limited liability company (LLC) or a corporation. The business entity you choose will impact many factors.

# 4

## Get Licenses and Permits

There are many legal obligations such as licenses, registrations, taxation and insurance. Which are critical to the health of your business and personal finances.

# 5

## Build Your Team

Make sure you take the time to outline the positions you need to fill and the job responsibilities of each position. If you're a solopreneur, surround yourself with trusted mentor or business coach.

# 6

## Determine Your Finances

The first source of funds for your business is your own savings. If your savings are not enough for your startup budget, you can look for funds from banks, investors, well-wishers, friends, and relatives.

# 7

## Promote Your Small Business

Once your business is running, you need to start attracting your ideal clients. Spread the word about your business to the right people in a way that brings results.



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