

# Starting a Small Business: Prepare for the Launch



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A stack of several coins, with one coin standing upright on top of the stack. The background is a dark blue gradient.

# Seminar Objectives

## Learn:

- Traits of a successful entrepreneur
- Components of a successful business plan
  - Marketing Plan
  - Financial Plan
  - Other
- Where to find funding
- Where to go for help



**“Could I be an entrepreneur?”**

- **Take an inventory of your assets:**
  - **Personal**
  - **Financial**



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# “What personal qualities do I need?”

- **Passion**
- **Flexibility**
- **Resiliency**
- **Ability to cope with uncertainties**
- **Ability to think on your feet**
- **Others ...**  
Persistence, self-motivation, creativity,  
self-confidence, integrity, eagerness to learn





# “How can I identify and deal with my weaknesses?”

- Use self-assessment checklists
- Take training as needed (CBA online courses)
- Team up with partner, hire employee, form advisory group





**“What is the success rate for new small businesses?”**

**Per Small Business Administration**

- **66% of small businesses survive at least two years**
- **44% survive at least four years**





# “What other factors should I keep in mind?”

## Home-based businesses:

- Working at home is rife with distraction
- Adhere to local zoning regulations
- Isolation is a potential problem for home-business owner

## All businesses

- Separating realism from idealism can be difficult



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There's only  
one key document

- Business plan



SAMPLE