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| HOME-BASED AGENCY |
|  |  |  |
| Startup checklist |

# Getting started

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|[ ]  1. Conduct a personal evaluation to determine why you want to start a business.
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|[ ]  1. Create a business plan:
 |
|  |[ ]  * 1. What do we do?
 |
|  |[ ]  * 1. How do we do it?
 |
|  |[ ]  * 1. Who do we serve?
 |
|[ ]  1. Conduct a SWOT analysis to identify your strengths, weaknesses, opportunities and threats.
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|[ ]  1. Assess how much capital you have available to invest.
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|[ ]  1. Discuss your plans with family members to ensure that they are behind you.
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|[ ]  1. Determine whether you want the business to be full-time or part-time.
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# Committing to your business

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|[ ]  1. Define the customer “problem” and how your business can provide a solution in a unique way.
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|[ ]  1. Determine viability: Is there a market for your service?
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|[ ]  1. Identify businesses that are being successful today.
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|[ ]  1. Will your business be relevant as time passes? How will you adapt?
 |
|[ ]  1. Define your market:
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|  |[ ]  * 1. Who is your ideal customer?
 |
|  |[ ]  * 1. What’s your market size?
 |
|  |[ ]  * 1. How easy is it to acquire the customer?
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|[ ]  1. Validate your idea by talking to potential customers about it.
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|[ ]  1. Evaluate how customers solve this problem today, as well as what the competition offers.
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|[ ]  1. Create a quick financial plan, identifying costs and forecasted sales, to see whether your capital gets you to a profit.
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# Setting up your business

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|[ ]  1. Select your business name. Perform a corporate name search to make sure that your name is still available.
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|[ ]  1. Register a domain name and secure social media profiles for the company.
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|[ ]  1. Apply for an Employer Reference Number with HMRC and local or regional business licences.
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|[ ]  1. Determine whether the zoning laws allow for home businesses in the neighbourhood.
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|[ ]  1. Get a PO Box in case you do not want your home address to become your primary business address.
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|[ ]  1. Get a separate phone line in case you do not want your personal phone to become your primary number.
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|[ ]  1. Decide on a legal structure or business structure and incorporate: Corporation, LLC or Sole Proprietorship.
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|[ ]  1. Get your website up and running.
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|[ ]  1. Set up an accounting and record keeping system:
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|  |[ ]  * 1. hire an accountant,
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|  |[ ]  * 1. select an accounting system and
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|  |[ ]  * 1. select a financial year.
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# Ensuring that sufficient funds are available

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|[ ]  1. Estimate how long it will take for your business to acquire paying customers.
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|[ ]  1. Itemise your living expenses for the first year, at least, and assess where these will come from.
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|[ ]  1. From this, determine how many months of savings or investment you would need to break even.
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|[ ]  1. If outside investment is required beyond the founders’ savings, complete a business plan.
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# Planning for your home-based business’ business plan

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|[ ]  1. Complete a Company Overview that includes basic information and a summary of the management team.
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|[ ]  1. Write a Business Description section describing your services and what problems they can solve.
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|[ ]  1. Prepare a Market Analysis section that describes the total market and your target market, specific segment needs, competitive offerings available and any trends that will affect the analysis.
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|[ ]  1. Describe an Operating Plan for the business, such as operating hours, number of employees, key vendors or seasonal adjustments your business might need to adjust to.
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|[ ]  1. Create a Marketing and Sales Plan that includes a “Go To Market” or launch plan, pricing, how your business will generate leads and close new business.
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|[ ]  1. Build a Financial Plan that shows a break-even analysis, projected profit and loss, and projected cash flows.
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|[ ]  1. Write an Executive Summary which gives a general overview of the above completed sections.
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# Setting up to operate

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|[ ]  1. Find a feasible space for your home office that can provide you with the ideal space needed to conduct your business.
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|[ ]  1. Set up your home office with a comfy chair, desk, shelves, filing cabinets etc.
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|[ ]  1. Identify any staffing needs.
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|[ ]  1. Recruit, interview, hire and train employees (if applicable).
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|[ ]  1. If hiring employees, get an employer ID from HMRC.
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|[ ]  1. Identify and set up any needed technology:
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|  |[ ]  * 1. laptop for business operations,
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|  |[ ]  * 1. printer,
 |
|  |[ ]  * 1. business software and applications,
 |
|  |[ ]  * 1. POS,
 |
|  |[ ]  * 1. business email account,
 |
|  |[ ]  * 1. phones,
 |
|  |[ ]  * 1. CRM
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|  |[ ]  * 1. billing and
 |
|  |[ ]  * 1. payment systems.
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|[ ]  1. Ensure that your technology systems are secure with your information and customer information.
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|[ ]  1. Install a security system.
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|[ ]  1. Depending on the business type, identify and partner with the right suppliers/vendors.
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# Marketing and launching your home-based business

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|[ ]  1. Develop and refine a brand for your company and its products or services.
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|[ ]  1. Create and fine tune a sales pitch through conversations.
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|[ ]  1. Community outreach and networking: as a home-based business, you will not have the normal foot traffic. Therefore, other marketing strategies are needed to offset the lack of a shopfront. Attend various networking events to build relationships with community connectors.
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|[ ]  1. Begin distributing or displaying your marketing materials:
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|  |[ ]  * 1. web-based promotions,
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|  |[ ]  * 1. social media,
 |
|  |[ ]  * 1. direct post,
 |
|  |[ ]  * 1. business cards,
 |
|  |[ ]  * 1. trade fairs or
 |
|  |[ ]  * 1. brochures.
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|[ ]  1. Establish an email marketing account and initiate digital marketing through blogs, emails or SEO strategies to drive traffic to your website.
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|[ ]  1. Let the local or regional press know you are opening.
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|[ ]  1. Utilise Guerrilla marketing tactics to generate traffic.
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|[ ]  1. Organise an opening event at a local business. Create a relationship that might allow cross-promotions.
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# Sustaining your home-based business

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|[ ]  1. Keep track of strategies that worked and those that did not in order to fine-tune your marketing tactics.
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|[ ]  1. Ask for referrals and testimonials to build credibility.
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|[ ]  1. Maintain and nurture your repeat business. Remember, it costs 80% less to maintain a current relationship than to develop a new one.
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|[ ]  1. Recognise your top client base. They will be your best pied pipers. Ask for referrals.
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