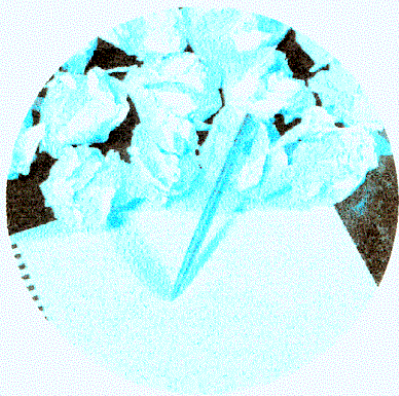




# You're Doing What?

*Start (or improve) your business with these ten key things 'to do' to survive!*

By Earl L. Sigmund CPA



**W**ith the current state of the U.S. economy, many people in the workforce have been recently become "free agents" cut adrift by corporate America to face an uncertain future. Such victims of the current recession face a difficult decision – look for another W-2 job or take the big plunge into starting their own business. The choice is by no means an easy one – the security of a steady paycheck versus the normal roller coaster cash flow ride typical of any new business.

Should you decide at this crossroad in your life "this is the time" to roll the dice and try your hand at self-employment, there are 10 key things "to do" from the get-go to vastly increase your chances for success:

1. **Choose the RIGHT outside advisors** – these include a trustworthy accountant, lawyer, insurance person, marketing mentor, and banker. Only pick an advisor with a proven record of accomplishment with startup businesses like yours. The advisor's primary concern with your new business must be to provide you with the advice and tools necessary to the survival and growth of your business. Choose only one whose major concern is building a long-term relation with you and not your financial ability to afford their fees.
2. **Choose the RIGHT legal entity** for your particular financial situation – sole proprietor, partnership, "C" or "S" corporation or LLC. Each of these has its pluses and minuses that you must understand. Like your new business, everyone's circumstances are unique. Your legal entity choice has both long-term tax and legal liability implications – so check out your options carefully!
3. **Develop SOME KIND of WRITTEN Business AND Marketing Plan** and then have someone translate your words into numbers that result in a profitable but realistic business venture. Remember this common fatal planning mistake: Unrealistic sales figures result in business failure!
4. **Establish REALISTIC fees or prices** for your product or service that result in a bottom line or profit after all business overhead expenses. Make sure that this profit figure is large enough to allow you to live a lifestyle consistent with your dreams. In other words, know what your costs are before you announce your prices and fees to the world! Spend the necessary time to research your competitors pricing structures as well.
5. **Set up a reciprocal referral network** of people you trust to satisfy the requests of your customers for products and services that they need, but that you don't provide. If possible, set up these relationships before you open your door for business. This will eventually get the referral wheel spinning in your direction.
6. **Implement an effective advertising campaign** from day one. Don't put all your eggs into one type of media. Try to get someone to do a story or profile on your new business.
7. **Maintain an effective watch on your competition.** Certain Internet sites spy on your competitors' Web sites by e-mailing you whenever your competitor changes his Web site. Read every business publication that you can to stay on top of what's going on in your field of endeavor.
8. **Stay enthusiastic, aggressive and open-minded to change.** Your customers and employees' perception of your state of mind affects their buying and working mindsets.
9. **Obtain approval of your new venture** from those closest to you. Insure that they really understand the huge time commitment you are making in starting up a new business venture.
10. **Get your mind and body in the best shape possible** for the tough road ahead. You WILL be tested in this economy. 

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