



**Veterans Business Outreach Center**

presents

**Kickstart Your Business!**

# It Starts With You!

- **Check your life goals. Have they shifted?**
- **Reconnect with your dreams**
- **Is your business still addressing your needs?**
- **Assess your attitude and energy level**
- **Recommit to the business – or exit!**



# Business Plan Review

- **Update your business plan**
- **Freshen up your offerings**
- **Re-analyze your marketplace**
- **What's the trend?**
- **Identify strategic opportunities**
- **Keep your eye on the short-term, but focus again on your long-term strategy – 1, 3 and 5-year planning horizons**



# Capital

- **Pull your own credit report and score – optimize it!**
  - [Freecreditreport.com](http://Freecreditreport.com)
  - [Annualcreditreport.com](http://Annualcreditreport.com)
  - [Creditkarma.com](http://Creditkarma.com)
- **Improve your debt-to-equity ratio**
- **What does the business need financially to achieve its goals?**
- **Reconnect with your financial institution – what loan programs are available?**
- **Crowdfunding**



# Crowd Funding



- **Internet-based vehicle for raising capital**
- **Tool to filter out bad ideas**
- **Couch business**
- **Sponsume.com, gofundme.com, kickstarter.com**

# Operational Analysis

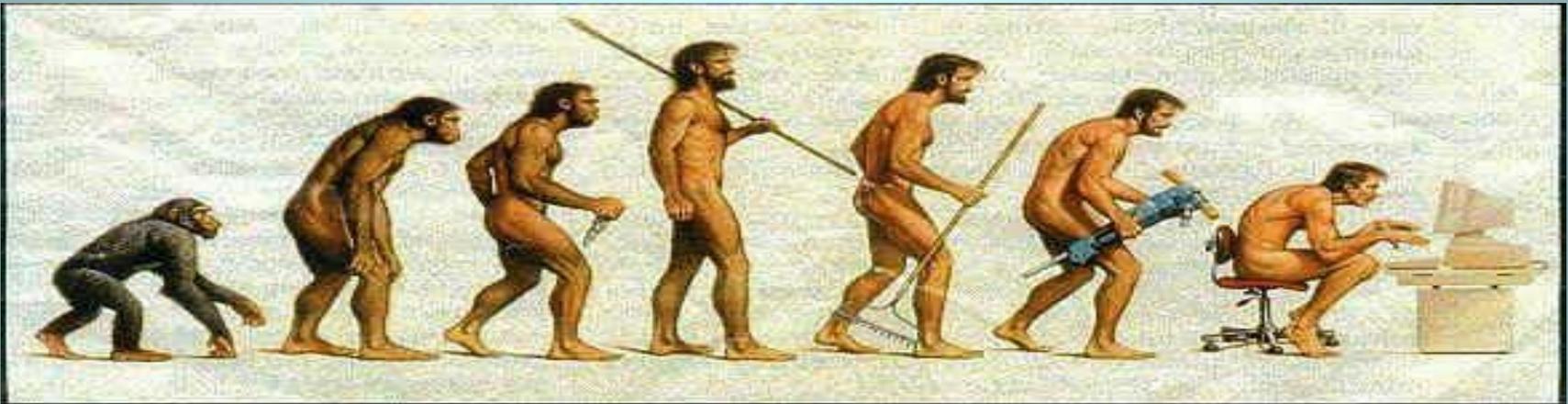
- Cash flow projections
- Target revenue
- Analysis



# Technology



- Investigate the latest technology
- How can it support your business?
- Upgrade your equipment
- Upgrade your software
- Go mobile



**Somewhere, something went terribly wrong**

# Mobile Payments

- Reader is free
- No monthly charges
- Less than 3% fee per transaction
- Intuit, Square, PayPal



# Marketplace

- **The Great Recession changed your marketplace!**
- **Competitors have exited and entered**
- **Customer expectations have shifted**
- **Do a market analysis/develop a plan**
- **Revisit your pricing strategy**
- **Define your uniqueness**
- **Get online!**



# Staffing

- **Develop a ‘Blue Sky’ org chart – the perfect functional structure for your business**
- **Assess your current personnel**
- **Identify the gaps**
- **Hire!!!**
- **Train your staff (company culture, customer focus, processes, etc.)**
- **Make your company an inviting and fun place to work!**



# Inventory

- **Get rid of obsolete inventory – garage or tent sale**
- **Restock according to your business plan**
- **Give displays a fresh look**
- **Organize and manage**



# Website/Social Media



- Review your website
- What does it say about your company?
- What are you trying to do with your website?  
(inform, sell)
- Learn the basics of social media
- Give your company a web presence



# Housecleaning

- **5 S (Separate, Scrap, Scrub, Straighten, Standardize/Systemize)**
- **If you have a store or shop, clean it up!**
  - Deep clean
  - De-clutter
  - Paint
  - Dust
  - Brighten/upgrade your lighting to LED
  - Wash your windows
- **Conduct a customer audit**



# Promote yourself when you're closed

- **QR code**
  - On your materials
  - In your window
- **Video in your window**
- **YouTube**



# Customers

- Review past customers
- Reconnect with something of value
- Use e-mail and social networks



# What is a Business Plan?

- **Written**
- **Pre-venture, existing business or proposed expansion, contraction, strategic change or strategic initiative, restructuring**
- **Tells your story in 2 languages – words and numbers. Both the written description of the business and the numerical financial history, information and projections should tell the same story**
- **Roadmap for success**
- **Above all, a tool**

# Why a Business Plan?

- **Evaluate your business concept; maximize your chances for success**
- **Create a management Tool; business planning as a habit**
- **Develop a coherent vision**
- **Test drive your idea (without real-life crashes)**
- **Parking lot for future possibilities**
- **Loans, investors and partners**
- **Landlords, suppliers, insurance, etc.**

# Business Plan Outline

1. Executive Summary
2. General Company Description
3. Location
4. Industry & Market Analysis
5. Marketing Strategy
6. Operations
7. Management
8. Personnel
9. Long-Term Business Development & Exit Plan
10. Financials
11. Use of Funds
12. Appendix



# Financials

- **Breakdown of funds required and how they will be used**
- **Cash Flow Projection (2 years), including assumptions and notes**
- **Income Projection (2 years), including assumptions and notes (pro forma Income Statement; Profit and Loss)**
- **Balance Sheet (2 years)**
- **Break-even analysis**



# Next Steps

- **Finalize Your Strategy and Implementation Plan!**
- **Go!**
- **To request VBOC counseling services, visit our webpage at [www.vbocwbdc.org](http://www.vbocwbdc.org)**

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