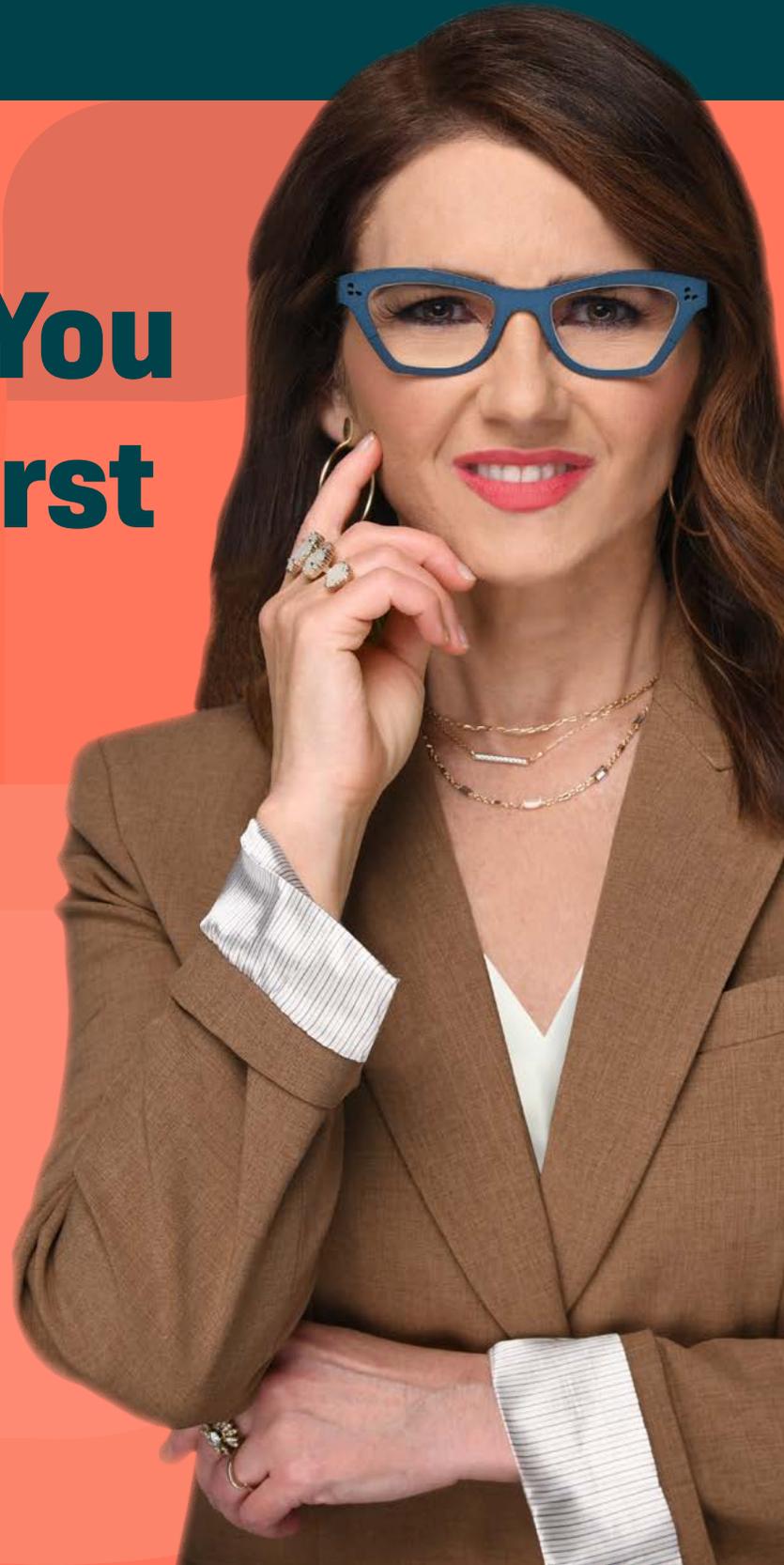


# STARTING A BUSINESS? START HERE!

## 12 Things You Must Do First



DESIGN POWERS



Are you climbing the corporate ladder but realize it's leaning against the wrong wall?

## Are You Thinking of Starting Your Own Business?

Have you been putting it off because you're just not sure? Maybe you feel you're too late to the game, that you should've done this earlier in your life. There is no perfect time, but after you do, you'll never work a 9-5 job again.

### MAKE THE DECISION BY ASKING:

- What are your deeply held convictions?
- What do you excel at doing?
- What drives your economic engine?



## 7 questions to ask yourself BEFORE leaving your 9-5 job.

If you're going to OWN IT, you need to prepare. After all, it could take you a couple of years to be fully self-employed and then another couple of years to become profitable depending upon your goals, savings and tolerance for risks.

### CHECK BOX AFTER CONSIDERING EACH QUESTION

1. Can I manage myself or do I need a boss to thrive?
2. Can I see myself doing this for years?
3. Is my business feasible?
4. What would I be giving up?
5. What do I have in place?
6. Can I accept that being an entrepreneur means essentially being a salesperson developing business strategies, marketing, selling, interacting with clients, doing administrative tasks and let's not forget the actual client work?
7. Have you set any intentions?

I intend to:

Start living a more frugal lifestyle so I can create a financial buffer of one-two years when I do start my business.

Come home from work, spend two hours with my family, then spend three-four hours working on my new business.

Continue working at my 9-5 job for only six more months then completely disconnecting.

# Build Boss Habits!

Having a job with a boss means you have structure, deadlines and accountability. In your own business, you only have you so you have to “Build Boss Habits!”

Begin by creating a routine while you’re still working at your 9-5. Set aside 8-10/11 pm for your new business. Turn off the 3 N’s of distraction: News, Notifications and Netflix.

**Nightly Goals:** Take 5 minutes at the beginning of your evening to write down what you want to accomplish. Here are the first two weeks of goals to start with. If you do all these...you’re OWNING IT!



1. Is my business service/product feasible?

That means does it solve a problem and will people pay for it? Gather information about potential clients and businesses already doing what you’re considering. Use that info to think about how your business can have a different competitive advantage.



2. Create a roadmap for how to structure, run, and grow your new business. Even if it’s just on an idea napkin, beginning to get the clarity helps you work through the key components of a good idea.



3. Figure out how much money you’ll need to start your business. Will you need to raise or borrow the money? Fortunately, there are more ways than ever to find the capital you need.



4. Your business location. Are you setting up a brick-and-mortar business, launching an online store, or is it an at-home professional service consulting business? Research this as it could affect your taxes, legal requirements, and revenue.

# Build Boss Habits!



5. Pick a business name. You'll want one that aligns with what you do and your vibe. You'll also need to be sure your business name isn't already being used by someone else. The first place to go is [NameChecker](#). This site shows you not only if the domain name is available but all the associated social media channels. To register a domain name, I recommend [Hover](#) b/c I like the clean interface and user experience but there are lots of name registrars.



6. If the .com version isn't available, consider alternatives. This [blog post](#) does a great job of explaining domain extensions and the intricacies and issues of other options. You can also buy the .com if it's not being used. Remember you can negotiate the price.



7. [Consult the U.S. Trademark database](#). You don't need to trademark your business name right away but you want to be sure that it isn't already trademarked either.



8. The [legal structure you choose for your business](#) will impact your business registration requirements, how much you pay in taxes, and your personal liability.

# Build Boss Habits!



9. Apply for your employer identification number (EIN). It's like a social security number for your business and some states require you to get a tax ID as well. If you're expanding your online business to the UK and EU, and shipping to the UK, you must have a valid Value Added Tax (VAT) number and also, an Economic Operator Registration and Identification (EORI).



10. Locally, you'll need licenses and permits for your business. It varies by industry, state, location, and other factors.



11. Separate your business money from your personal funds. Open a business checking account. Make sure they don't require an absurd monthly balance and that you like their online interface. If their web portal and mobile app stink, you'll be hating life. I speak from experience.



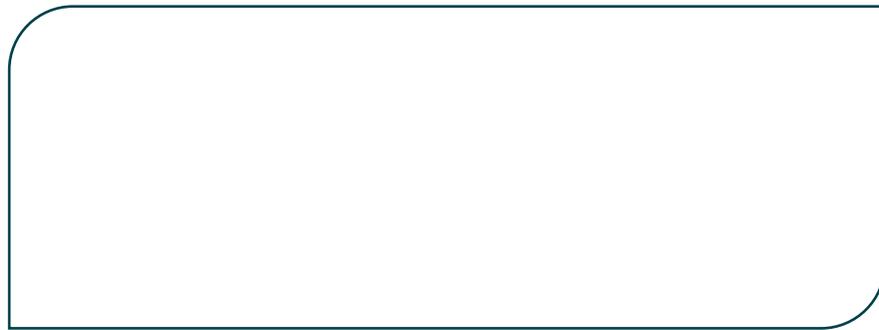
12. Lastly, check out SCORE, your local Chamber of Commerce, industry-specific associations, meetups, and entrepreneurial groups.

# Weekly Goals

For any of the above tasks that can't be done in one evening like developing your product/service, your website and your marketing strategy. Talk to family and friends for ideas and insights and use social media to connect to groups and influencers to get more exposure and gain strategic alliances.

## **Describe a few weekly goals for your business.**

What do you want to accomplish this week and how do you plan to do that?



# Monthly Goals

You'll want to set these for one month, three months, six months, and a year. It may feel strange to write down goals for a year from now, but it helps for that intention to leave your job in six months. It could look something like this:

Month 1 – Create service offerings, launch website.

Month 3 – Start selling service.

Month 6 – Build up savings to leave 9-5 job!

Month 12 – Hire a virtual assistant, or freelance help for admin stuff so that you can focus on building your business.

## Write down your top three monthly goals.

What do you want to accomplish in the next several months?

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