



Starting your new business is an exciting venture. Remember, if you need assistance, we at Business Polish are just a phone call away. This document is not copyright protected, so please feel free to share it with others.

10 Pitfalls To Avoid When Starting a New Business

Provided Complimentary by Mariani Professional Services, Inc.

1. Know Your Business Weaknesses

You may be very good at what you are going into business to do....But, the hardest thing you'll ever do is start and run your own businesses, especially if you are doing it on your own. After going through the initial organizational process, you'll need to start running your operations by putting a sales and marketing effort into place, setting up accounting and recordkeeping systems, setting appointments and writing bids and proposals, scheduling and completing projects, following up with customers, and working to continue the business relationship. In these areas know the places where you need help and don't be afraid to outsource. Remember to contact us if you need some help!

2. Have a Plan

Yes, writing a business plan is complex, time consuming and confusing....But, even if you don't think your business is sophisticated enough to have a complete business plan, you do need to have some type of document that allows you to capture information on: the competition; your target market; your customer profile; how you are going to market and advertise your company, and what your financial goals are to meet your expenses, overhead and profit goals. We can assist you with putting together an effective plan without making it difficult to do!

3. Get Organized

You will be judged on your ability to effectively run your business....In every aspect, your ability to effectively run your business will be judged by those you are doing business with. Are you opening your business on time? Are you arriving for appointments on time? Are you prepared when you make presentations? Do you deliver quotes, bids and proposals on time? Do they include everything discussed and promised? Are you invoicing your customers timely? There are many strategies to keeping on top of the numerous details. There are manual and automated solutions and products to help you manage information and produce results. The earlier you implement the right tools and strategies, the more likely you are to succeed. When you're ready to discuss new ways of doing things, remember to contact us for assistance!

4. Establishing a Business Identity

First impressions count.... Business logos developed using computer clip art send the message your company is underfunded. Business cards designed and printed at home can be spotted very quickly by the competition. Investing in a professional Business Identity Package is a good investment as you only have to purchase the designs one time and they last the life of your company. At Business Polish, we make our Business Identity packages affordable. Don't forget to check us out at www.BusinessPolish.com.

Tailored for Small Businesses

*Start-up & Planning Services Branding & Business Identity Packages Graphic Design & Web Services
General Business Consulting Small Business & Minority Certifications (8(a), SDB, DBE, MBE, WBE)*

See www.BusinessCertifications.com and www.MinorityCertifications.com

5. Know the Affect Running a Business Will Have on Your Family

Plan to spend 12-18 hours a day.....focusing on your business during the start-up process. This can be extremely hard on family life. You'll find enough stress just taking care of your business, ensure that your personal life is in order before you begin. Explain to those closest to you the commitment you are making to the success of your business and ask for their support in advance. Identify the areas of your day-to-day life routine that will need to change while you are building your business.

6. Make Sure You Properly Capitalize Your Business

Know how much money you will need to operate.....and pay for the day-to-day expenses of running your business until you are generating enough revenue to cover overhead. Remember to plan for advertising costs, taking prospects to lunch or dinner, gas, cell phone, office supplies, professional membership fees, and so on. Think through your anticipated monthly expenses and capitalize your business with enough money to cover 6-12 months of expenses. Our Business Polish consultants are experienced and will assist you with identifying the costs you might incur. Contact us for assistance!

7. File All the Proper Forms

Research your County, City and State requirements....You'll also need to understand forms required by the Federal government. You will find helpful links at our Web site. If you need help identifying what is required, or if you aren't comfortable filling out the forms, just contact Business Polish for assistance.

8. Know the Value of Networking

People like doing business with those they know and trust.....Networking is a powerful tool to new businesses. It is a low cost-to-no cost way of building relationships. Find out what business groups meet in your area to get involved early in your business's lifecycle. Join as many community business networking groups as your schedule will allow. Find groups that have businesses that serve the same client base as your business. Visit our web site for a sample listing of networking organizations.

9. Use the Internet, Small Business Association and other Governmental Business Resources

Don't try to re-invent the wheel.....You'll find more information on how to start your business, generate revenue, and expand operations by researching the Internet. If you don't know how to research on the Internet, hire someone to help you! Remember to contact us or visit our web site Resources page to get started.

10. More About Technology

Don't be left behind.....Keep current with technology and business tools. Know what is being used and what is being developed that can help you more effectively run your business. Keep current with what products are being used by your competition. Your customers will shop around and if you're not up to date on the latest – they'll know! Our consultants will help you bridge the gap if you're not able to keep up on your own. Just contact us and we'll be happy to assist you..

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