

# Tips for Starting a Business

Here are a few tips that you can keep in mind when starting your business:

- 1) Do you really need a business plan?
- 2) Think long-term
  - a. Form the business the correct way
    - i. Consider liability
  - b. Do a bit of research beforehand
  - c. Set up a business bank account and keep your personal and business expense separate!
    - i. Consult with a tax professional
- 3) Basic Business Formation
  - a. Type of Entity
  - b. Members
  - c. Address that you want to use
  - d. Registered Agent
  - e. EIN
- 4) Consider the legal documents that you should have
  - a. Operating Agreement
  - b. Employee Contracts
  - c. Offer Letters
  - d. Non-Disclosure Agreement
  - e. Privacy Policy
  - f. Terms of Service/Use
  - g. Services Agreement
  - h. Indemnification Agreement
  - i. Liability Release Forms
  - j. [Annual Report and Financial Report Templates](#)
  - k. Model Employee Handbook
  - l. Trademark Search
- 5) Save up before starting your business
  - a. What can you do if you don't have start up funds?
  - b. Can you get a loan?
  - c. What if you need or want to start ASAP?
    - i. Consider keeping your full-time job until you're in a good financial spot.
- 6) Consider an "Exchange of Services" with other entrepreneurs
  - a. Example: Marketing Services
- 7) Stay positive
  - a. Focus on positive images and messages
  - b. Talk to other entrepreneurs
  - c. Read & stay informed
    - i. Book suggestions:

1. Leaders Eat Last, by Simon Sinek
  2. Start With Why, by Simon Sinek
  3. Lean In, by Sheryl Sandberg
  4. Option B, by Sheryl Sandberg and Adam Grant
  5. Delivering Happiness, by Tony Hsieh
  6. The Culture Code, by Daniel Coyle
  7. Talk Like Ted, by Carmine Gallo
  8. The 5 Languages of Appreciation in the Workplace, by Gary Chapman and Paul White
  9. Radical Candor, by Kim Scott
  10. How to Win Friends & Influence People, by Dale Carnegie
  11. Reinventing You, by Dorie Clark
  12. You are a Badass at Making Money, by Jen Sincero
- ii. Podcast suggestions:
1. Creating Your Own Path, with Jennifer E. Newman
  2. Don't Keep Your Day Job
  3. DFJ ETL Entrepreneurial Thought Leaders
  4. TedX Shorts
- iii. Instagram Accounts to Check Out:
1. Texrapreneuer
  - 2.

8) Develop a marketing plan

- a. Create a list of contacts
- b. Actively reach out
- c. What is your target market?

9) Develop a Social Media Strategy

- a. What formats do you intend to use?
- b. Apps that can help make you more efficient
  - i. Hootsuite
  - ii. PlannThat (Instagram)
  - iii. Social Media Publication Calendar

10) Remember that the reward is usually way worth the risk!

- a. When things get tough, anxiety and fear will likely set in. You need to combat these by remembering that **YOU CAN DO THIS.**