

The Small Biz Quickstart Workbook

The Ultimate Guide for
First Time Entrepreneurs

Karl W. Palachuk

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Table of Contents

So, You Want to Be Self Employed.....	13
The Three Categories – And Timing.....	14
Full Time, Part Time, Or What? (Professional, Semi-Pro, Or Amateur?).....	17
Make Good Habits and Become Their Slave.....	18
Be Supremely Honest with Yourself.....	20
Growing from One To Two, Three, and Ten.....	21
YOU Are Probably the Actual “Product”.....	23
You Don’t Have to Get It Perfect the First Time.....	25

Is Your Family Ready for You to Be Self-Employed?	26
Work-Life Balance	27
Think of Yourself Separate from Your Business	28
Make Your Finances Your Absolute Highest Priority	30
Accountants, Enrolled Agents, And Tax Professionals	31
Introduction to Recurring Revenue.....	32
Late Charges, Finance Charges, And Treating Your Business Like A Business.....	33
The Paradox of Simplicity.....	35
Relax. No Decisions Are Permanent.....	36
Stage One: Planning	37
Chutzpah	38
Getting Your First Clients.....	39
How Do You Get Customers?	40
Pick A Niche or Two, or Three	41
Be Prepared to Make Tax Payments	42
How Many Employees And When?.....	43
Planning for Growth: Slow Versus Fast	44
Who Is Your First Hire?.....	45
Basic Monthly Financial Reports	46
Billing: Invoicing and Cash Flow	47
Cash Flow Projection - Year One.....	48

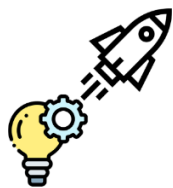
Create Your Chart Of Accounts	49
Prep Last Three Years Tax Returns	50
Profit & Loss - Forecast Years 1-2-3	51
Funding: What Do You Need To Start?.....	52
How Will You Pay Fed And State Taxes?	53
Cap Ex vs. Op Ex Spending	54
Home Office Deduction	55
Build vs. Buy Your Business.....	56
Automobile Expenses.....	57
Consider Staying Home.....	58
COBRA Health Insurance	59
Binding Arbitration	60
Contracts And Terms Of Service.....	61
Find An Attorney	62
Patents, Trademarks, Service Marks	63
Brain Storm. How Do You Reach Your Target?	64
Branding / Logo / Artwork.....	65
Web Site Design And Build.....	66
Brochures. NO.	67
Mission / Vision / Values	68
Name Your Company.....	69

Take A Personal Assessment of Your Skills.....	70
What Kind Of A Business Plan Do You Need?	71
What's Your Exit Strategy.....	72
Will You Start Part Time Or Full Time?	73
Be Careful of Bundles When Buying	74
The Magic Of Three-Tiered Pricing.....	75
What Do You Sell And What Do You Charge For It?.....	76
Set Your Hourly Rates.....	77
Consider Flat Fee Pricing.....	78
What Do You Need To Learn To Start Selling Services?.....	79
What Happens to My 401(k) Or 403(b) When I Leave My Job?	80
Stage Two: Launch.....	81
Merchant Service to Take Credit/Debit Cards	82
PCI Compliance.....	83
Bank Account For Business	84
Bookkeeper / Bookkeeping Service.....	85
Initial Funding of Your Business	86
Investors: How Many?.....	87
Business Licenses and Other Licenses	88
Take Payments Any Way You Can.....	89
Get a Good Tax Adviser.....	90

Articles Of Incorporation, Bylaws, Amendments, Stock, etc.	91
DBA	92
Forming Your Company	93
Insurance: Liability / General Business	94
Insurance: Business Interruption	95
Insurance: Commercial Property	96
Insurance: Errors and Omissions	97
Key Man (Officer & Director).....	98
Long Term Care or Disability	99
Insurance: Personal - Health + Dental.....	100
Insurance: Personal - Life	101
Insurance: Umbrella Policy	102
Insurance: Workers Comp	103
Get Business Cards. Skip Stationery and Envelopes For Now.....	104
Consider a Launch Party	105
Federal EIN (Tax ID)	106
Sales and Use Tax / Reseller Certification	107
Data Storage, Sharing.....	108
Register Your Domain Name.....	109
Get QuickBooks and Other Tools	110
How Will You Pay Yourself - Payroll Or Distributions?	111

Stage Three: Year One.....	112
Join These Communities.....	113
Trade Associations, Magazines, And Podcasts.....	114
Privacy - Contact Info, Financial Info	115
Org Chart - Today And Future	116
Job Descriptions - Current And Future Employees.....	117
Training Manual.....	118
EBITDA - Learn It and Set Targets.....	119
Next Level Monthly Financials.....	120
Understand And Make Quarterly Tax Payments.....	121
Establish Good Collection Processes and Policies	122
Files Sales Tax Returns	123
NDA For Employees, Staff, And Clients	124
A Regular Newsletter Is Your Best Friend	125
It's All About You. Be Your Brand	126
Mailing Lists, Marketing, And More	127
Stationary, Envelopes, Etc.....	128
Making Money With Outsource Labor	129
Part Time Employees	130
Virtual Assistant (Or Non-Virtual)	131
Create Cross-Checks for Everything.....	132

Coaches - Life, Business, Sales, Etc.....	133
Standard Markup Pricing On Products	134
Project Quoting, Planning, And Pricing.....	135
Quoting Projects.....	136
Office Space. Do You Need It? Store Front?.....	137
Manual of Processes and Procedures	138
Tracking Time Inside Your Business	139
Become A Life-Long Learner - Especially in Your Profession	140
Certifications. Yes or no?.....	141
Become A Life-Long Learner - Especially In Your Profession	142
Become A Life-Long Learner - Especially In Your Profession	143
Manufacturers, Suppliers	144
Weekly Cash Flow Reports.....	145
Annual Insurance Tune-Up.....	146
Resources.....	147



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So, You Want to Be Self Employed

Congratulations on taking the plunge! As scary as it seems right now, quitting your job to start your own business will be one of the highlights of your life. A few notes of caution are in order.

First, please be very sure that you are *willing* to take the plunge. I know it's a good decision, and I've never met you. But *you* need to know it's a good decision. You need to be completely committed so you will move forward and not look backward.

I've always said that bad managers have created more entrepreneurs than any other force in nature. Everyone wants to quit their job sometime. But when you want to quit your job *all the time*, then you don't have any choice.

Second, is your family ready for you to take the plunge? You will probably have to work longer hours in the beginning. And you may take a cut in take-home pay for quite some time.

But most importantly, you will fall in love with your new job. Your family will enjoy many benefits from your new freedom, but they need to be prepared for you to spend a certain amount of emotional energy in a relationship with your work.

Third, you need to make sure you are the kind of person who will be successful as an entrepreneur. That means you are self-motivating, you can work effectively alone, and you are good at organizing your work.

If you're unsure, that's okay. One of the benefits of this workbook is to help you learn about what it takes to start and run your new business.



The Three Categories – And Timing

The workbook is divided into three categories: Planning, The Launch, and The First Year. These are the major stages of launching your business.



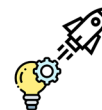
The Planning tasks are designed to help you think through all the little details before you make the plunge. The really good news here is that you can take as long as you want to go through them.

But please don't sit on the fence for years. The fact that you're holding this book in your hands means that your unconscious, emotional brain has already made the decision to start a business. Now you need to work through the rational details so that you can justify your decision (to yourself and others).

Whether you think of it in these terms or not, the primary motivator for *not* starting your business is fear. Fear is fed by a lack of knowledge. In this case, almost all fear is fear of the unknown. When you start your next business, you won't have fear about anything in the Planning stage of this workbook. Really.

Depending on where you are in the mental journey to starting your business, you may go through the Planning tasks very quickly or very slowly. The faster you go, the more likely it is that your unconscious brain has already decided to make the jump.

Sort the Tasks



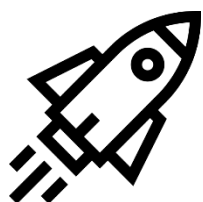
Here's my advice on using these tasks. First, browse through them all and pick out the ones you've already finished. For example, if you already have a domain name or an office to work out of, then you can check the Completed box and move on. (Also, pat yourself on the back.)

Second, sort the remaining tasks. I recommend sorting them from highest to lowest priority. You get to decide the priority. Start by labeling them High, Medium, and Low.

You may also sort them based on how difficult you think they are. And you get to decide whether you want to tackle the difficult or easy tasks first.

Another option is to sort them into the order you think you'll execute them. Some of them have to be executed in order (for example, you have to have a tax ID before you can open a bank account in the business name). Most of them, however, you can decide the order.

As you can see, there is some suggested order, but it's ultimately up to you. I hope that you will enjoy jumping in and swimming in this project.



The Launch tasks are for the period when you actually execute the departure from your job and the creation of your business. These are actions that you need to take immediately before and after the moment you quit your job. With luck, and this book, this period should last no more than one month.

There are lots of tasks related to getting your finances in order (insurance, bank accounts, etc.). Many of these are easy to do and should be done before you make the plunge. Overall, you need to feel that you've built enough of a safety net so that you feel comfortable giving your notice.

As with the Planning tasks, you need to sort through the Launch tasks and mark those you've already completed. Then sort the remaining tasks and begin executing.



When you have finished the Launch tasks, you will have executed everything you need to get ready for the move, quit your job, and get your business going. It really will be very, very cool!



The Year One tasks are all the little things you need to think about going forward. Most of them are basic tasks that help you run your business, like invoicing and making tax payments. Some are longer term and you will repeat them again and again.

Again, you'll sort the Year One tasks, mark those you've already completed, and then sort the remaining tasks as you see fit.



Full Time, Part Time, Or What? (Professional, Semi-Pro, Or Amateur?)

Many people make the mistake of believing you can start a business part time in your basement. One in a hundred thousand business owners make that work. (I just made that up, but I'm pretty sure it's true.)

If you keep your job and start your business on the side, you will literally break your own heart. You will work hard all day for "the man" you hate, then work six or eight additional hours trying to build your business.

But you'll be giving your tired, worn-out self to your new company. And you'll be trying to do it after hours when you can't return phone calls, prospect for new business, and even begin to understand how good your new business could be.

Alternatively, you could work on your business during weekends. You'll have more energy and do a better job, but you're basically in the same situation.

Oh, and did you have a family somewhere along the way? Do they get any of your time?

Obviously, I am very biased. I believe that you should make a clean cut when the time comes. Do the Planning work! Go through the Launch work. Embrace it. Love it. Bring 100% of your energy to your new job – and be a professional!

If you haven't read Steven Pressfield's *Turning Pro* or *The War of Art*, take time to read them. In the end, you are either a professional or an amateur. Decide.