SMALL BUSINESS ROAD MAP

IDEATE
Envision a product or service that’s unique and fulfills a need or solves a problem. Additionally, self-reflect to ensure you have what it takes to start a new business.

RESEARCH TARGET MARKETS & COMPETITION
Thoroughly research your market. Examine the industry and trends, research potential customers and their buying habits, and identify the competition.

THOROUGHLY RESEARCH YOUR MARKET. EXAMINE THE INDUSTRY AND TRENDS, RESEARCH POTENTIAL CUSTOMERS AND THEIR BUYING HABITS, AND IDENTIFY THE COMPETITION.

DEVELOP A BUSINESS MODEL
Whether raising capital for start-up or expansion, your options include self-funding, equity (angel and venture), debt (loans from financial institutions), and crowdfunding to help assemble the appropriate balance of funds needed for your business.

ASSESS FUNDING OPPORTUNITIES
Weather raising capital for start-up or expansion, your options include self-funding, equity (angel and venture), debt (loans from financial institutions), and crowdfunding to help assemble the appropriate balance of funds needed for your business.

IMPLEMENT A BUSINESS PLAN
Define the strategies and goals of your business and how you will operate it profitably. This living document should be updated as needed and will answer many of the questions banks or investors will ask.

ASSESS FUNDING OPPORTUNITIES
Weather raising capital for start-up or expansion, your options include self-funding, equity (angel and venture), debt (loans from financial institutions), and crowdfunding to help assemble the appropriate balance of funds needed for your business.

CREATE A BRAND IDENTITY
Make your marketing strategy. Figure out what differentiates you and capitalize on it.

REFINE, MATURE & INNOVATE
Your business plan must evolve. Recognize what worked and what did not. Pay attention to your executive statements, which will inform your decisions about new opportunities.

CONSIDER BUSINESS LICENSES, INSURANCE & OTHER REGULATIONS
Make sure your business is operating legally. It’s advisable to seek legal counsel and authoritative resources.

Gale, here for everyone.