

## **Is Entrepreneurship For Me?**

### **BOSS CLASS WORKBOOK OUTLINE**

#### **1 INTRO & PROCESS OUTLINE**

##### **1.1 INTRO & PROCESS**

A. *Course goals* – By the end of the course, students will:

1. Assess themselves as entrepreneurs
2. Assess their business idea
3. Understand their industry and markets
4. Develop a marketing plan
5. Develop a business plan
6. Select and set up an entity including FEIN
7. Develop the systems and manuals for operations

B. *Introduction to the Instructors*

1. Business Basics
2. Basic Business Principles
3. Basic Business Concepts
4. Business Start-Up Considerations
5. Synchronizing Product Development and Customer Development
6. Business Start-up Decisions

#### **2 PRE PLANNING, GOAL SETTING, FEASIBILITY STUDY**

##### **2.1 DREAM ARTICULATION**

1. Concept Development
2. Entrepreneur Assessments
3. The Personality Types of Entrepreneurs
4. Feasibility Research

##### **2.2 CREDIT OVERVIEW & OVERHAUL**

1. The role of credit, debt and credit reporting
2. The 5 C's of Credit
3. Personal Credit Reporting
4. Personal credit and the effect on your business
5. Bankruptcy

##### **2.3 SEED FINANCING**

1. General Requirements to Get Financing
2. Start-Up Costs in General
3. Financing Your Business
4. 401(k)
5. Lines of Credit
6. Family, Friends, & Fools

## **2.4 FRANCHISING / LICENSING**

1. Buying vs. Building a business
2. Buying a Business
3. Franchises and Franchising
4. Opportunity to meet with franchise owners and developers
5. Licensing vs. Franchising
6. Advantages and disadvantages

## **3 PLANNING**

### **3.1 BUSINESS PLAN THUMBNAIL & RESEARCH**

1. Business Plans
2. 3 types of business plans and their uses
3. Canvas
4. Marketing Plan
5. Finance Plan
6. Exit Strategy
7. Pro Forma Financial Statements

### **3.2 PRODUCT / SERVICE & SWOT ANALYSIS**

1. Product / Service Assessment
2. Payment, return, and other service policies
3. Analysis of
  - a. Strengths
  - b. Weaknesses
  - c. Opportunities
  - d. Threats

### **3.3 USPs, BRANDING, NAMES**

1. Unique Selling Proposition
2. Summarize their position relative to their competition
3. Branding

### **3.4 ACCELERATORS / INCUBATORS & SWEAT EQUITY PARTNERS**

1. Accelerators / Incubators
2. Financing by Using an Accelerator or Incubator
3. Sweat Equity Partners

## **4 BUILDING FOUNDATION**

### **4.1 ENTITY SELECTION & CREATION**

1. Understanding Business Structures and the Benefits of Entities
2. Pass Thru Taxation
  - a. Partnerships, Sole Props
  - b. S-Corporations
3. Comparative Analysis of Organizational Structures
4. Summary of The Most Common Business Structures
5. Choosing the Best Legal Structure for you
6. Process for Incorporating a New Business
7. Overview of an Organization
8. Organizational Matters
9. Selection and Filing of legal Documents
  - a. Filing with the State
10. Bylaws or Operating Agreements
11. FEIN Applications

### **4.2 GOVERNMENT ASSISTANCE**

- Government Aid for Business

## **5 BUILDING FRAMEWORK**

### **5.1 TECHNOLOGY**

- Technology

### **5.2 BUILDING A TEAM**

1. Teambuilding
  - a. Board of Directors
  - b. Corporate Officers
  - c. Employees
  - d. Subcontractors
2. Workplace Etiquette
3. Overtime

### **5.3 ACCOUNTING & QUICKBOOKS**

- Accounting

### **5.4 SALES OVERVIEW & SALES PROCESS**

- Profitability and Business Growth

## **6 “UNDER ROOF”**

### **6.1 COMPLIANCE / CONTRACTS / LEGAL**

- Legal Concerns

### **6.2 INTELLECTUAL PROPERTY**

1. Trademarks, Tradenames and Trade dress
2. Patents,
3. Copyrights

### **6.3 LICENSES & INSURANCE**

1. Legal Prerequisites to Begin Operations
2. Licenses
3. Insurance

## **7 CREATE YOUR SYSTEMS**

### **7.1 COMMUNICATIONS, SYSTEMS, MANUALS, DOCUMENTATION**

1. Operating Your New Business
2. Documentation Related to a Company
3. Administration
4. Policies & Procedures

### **7.2 FINANCIAL STATEMENTS, RATIOS & MILESTONES**

1. Financial Statements
2. Financial Ratios and Calculations
3. Budgets
4. Creating your Accounting System

### **7.3 MARKETING OVERVIEW**

1. Revenue Models
2. The 5 P's of Marketing
3. Location

## **7.4 INTERNET MARKETING**

1. Social Media Marketing
2. Networking

## **7.4 TAXATION**

1. Income Tax
2. Sales, Use & CAT Tax
3. Employment Taxes

## **8 LONG TERM & CONTINGENCY PLANNING**

### **8.1 BUSINESS CONTINUITY PLAN**

- Disaster Recovery and Business Continuity Plan

### **8.2 EXIT STRATEGIES**

1. Exit Strategies for Small Business Owners
2. Business Valuation

## **9 LONG TERM FINANCING**

### **9.1 FINANCING OVERVIEW**

1. Financing Your Dream
2. Equity Financing
3. Venture Capital Investments

### **9.2 PRO FORMA FINANCIALS**

### **9.3 BUSINESS PLAN REVIEW**

### **9.4 PITCH & FINANCING YOUR DREAM**

## **10 FINALIZE PUBLIC VIEW & BEGIN OPERATIONS**

### **10.3 CLOSING**