

Fire Your J.O.B.!

Be Your Own Boss!

9 Steps to
Start,
Expand,
and
Exit Your
Business



NANCY O'NEALE

Fire Your J.O.B.! Be Your Own Boss! by Nancy O'Neale
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This book is dedicated to all people who desire to own
their own business. Move forward!

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Step 1



Fire Your J.O.B.!

As a business owner, I've always heard, do what you love, and you'll never work a day in your life. Doing what I love has created thousands of happy people whose children reap the benefits of their parent's labor every day.

Ellis Liddell, CEO/ELE Wealth Advisors and Advisory Services,
Registered Investment Advisory, Owner

I attended a writer's workshop three years ago and the moderator suggested that the attendees write 300 words a day to create a writing habit. I took notes about my dream job or business. I jotted down what I liked and didn't like about my current licensed insurance sales business and what I would change about the business structure.

Little did I know, it was a self-prophecy because my contract with this household name franchised insurance company was terminated about a week later. My 45-hour work schedule, 1.5-hour commute plus evening networking events or client appointments, nearly six-figure income that I'd worked for 5.5

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years was cleared. I could now use my God-given talents and skills more effectively in the marketplace. Here was my dream job list:

- I set my hours.
- I work from my home/virtual office.
- I sell my product(s)/ service(s).
- My earning potential is unlimited.
- I have clients all over the world.
- I leverage my time.
- I have a relatively small client base.
- I work with high net worth clients.
- I earn a steady income.
- I help others achieve their goals.
- I have the same benefits as when I was employed.
- I own my own business.

Once I created my dream job list, I realized that my dream job didn't exist! I had to create it! If your dream job exists, you get hired, and you don't need a Plan B, great! Stop reading this book. Chances are, you purchased this book because you want to get out of the corporate rat race, and you needed a Plan B yesterday.

FIRE YOUR J.O.B.!

If you are unemployed or unemployed, continue reading. If you are a single mom who needs more income, a recent college grad trying to figure out how to pay back your student loans, or you are a senior who needs additional sources of income because your social security check doesn't make ends meet, read on. Mary Kay, a single mother at that time, started her business after she retired.

You may not have considered starting your own business before reading this book. You were duped into the American dream: a well-paying corporate job with a pension and gold watch after 30 years, a husband or wife, 1.5 children, a dog, and a big house with a white picket fence.

This may have been a reality 30 years ago, but globalization changed everything. Many naturalized U.S. citizens are either highly educated and obtain white collared positions or they start their own businesses. The only ones who are still duped by the American dream are Americans.

Everyone from your mother to teachers has trained you to go to school, get good grades, get accepted into a good college or university program, get a job, and conform to society. Since elementary school, you have been duped by major corporations. You were conditioned to eat their food products at lunch, their fast food after school, and play with their toys at night and on the weekends. Your parents drove you to and from school in their cars. In high school, you used their computers and purchased food from their vending machines. In short, you were trained to become a consumer.

The question to ask yourself is – Who is teaching you these lessons? It's the top 1% of wealthy Americans – the CEOs

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and other corporate executives who own 90% or more of the wealth in this country. The corporate structure is the biggest pyramid scheme there is. There are thousands of employees at the bottom of the corporate structure who hope to climb to the top. The only problem is the higher up the pyramid, the less corporate spots there are available.

If you are promoted to mid-level management, you'll probably be close to retirement or hit a glass ceiling. They'd rather teach you how to work for them than teach you how to join their elite class of corporate company ownership. They have groomed their children to sell you their goods or services.

Owning your own business is your ticket out of the corporate rat race. You may ask yourself why no one ever told you this. I graduated from a Big Ten University where I took micro and macroeconomics and my female college professor never said one thing to us about owning a small business.

I interviewed parents who sent their children to Ivy League business schools and guess who their children work for? Corporate America. Working for a major corporation is a false sense of security. It's no longer the American dream.

Free enterprise and entrepreneurship are the new American dream. While business ownership offers you the most freedom and flexibility, many people can't handle the freedom because they have been conditioned to someone else telling them what to do.

You may think, "Nancy, it just doesn't take all of that. I may not love my job, but I have security, a family to take care of, and great benefits. I'm satisfied." You're safe in the corporate boat and don't want to jump ship.

Although you may think you have job security, you are likely employed today at an “at-will” corporation. Your job security is at the will of your corporate employer. You’re taking a risk every day you go to work that you may receive a pink slip. Why not take a risk on yourself? Change your thinking. Think small business.

You, a future small business owner, are corporate America’s biggest nightmare. They don’t desire any competition in the marketplace, even if it’s a thousandth of 1%. A business owner is an ultimate independence. You write your own paycheck. You set your own hours. Hint: If you can get fired, you are not a business owner. You are simply working for someone else as an employee or franchisee.

An acronym for J.O.B. is *Just Over Broke*. Many of you who should be working in a career or owning a business are simply working a J.O.B. Don’t get me wrong. Work is honorable. The Bible says you shouldn’t eat if you don’t work. However, a job is simply an exchange of money for hours of labor.

The difference between a job and a career is that a career has room for growth or advancement. It means that you have chosen a certain career or industry and that you have made a long-term commitment to that career or industry. You have earned a degree or obtained some level of education or training in hopes of a career path in that industry.

If you are now thinking about changing careers or starting a new business, here are a few questions to ask yourself: 1) “What do I do better than anyone else?” 2) “How can I make myself or the business idea marketable?” and 3) “What do I want to do? What do I enjoy doing so much that I would do it for free?”

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Take a few days or even weeks to commit your thoughts to paper. Once you jot down your notes, add structure to it by either writing a resume, career, or business plan. There is a business plan template located in your Business Toolkit Appendix. I also discuss specific details about writing your business plan in Step 3.

A business or a new career requires a lot of research. You can do the research yourself or hire a business professional to do it for you. Learn everything about your new-found career or business opportunity. It's better to count the cost now before starting a new career or business venture later.

Once you have created a business plan, set goals by adding dates to the plan or creating a timeline. Will your new business generate enough income to sustain you or will you need to work your job in the interim? Develop yourself and your new skill set.

You will go through a transition period between your existing job/career and your new opportunity. Some of your family members may think you have lost your mind. I heard a story about a man who completed medical school and decided that he wanted to become a chef. People thought he was insane. However, he could be just as financially successful as a chef as a doctor!

A friend has been working for the government for several years and will likely retire from the government. A few years ago, she shared with me that she often thought about pursuing a law degree and representing the elderly. She tossed the idea back and forth but has already decided that she is too old—while still in her forties—to go back to school.

She is currently in a position where she is dissatisfied and underpaid. Although there is room for promotion, she will likely not earn the same income as she would as an attorney representing the elderly.

Another friend had an over 20-year sales career. She loves people and likes to help them. She decided she would be more useful as a nurse with her skill set. She quit her sales position, attended nursing school full-time, and finished her degree in two years. My friend is a pediatric nurse today and loves it!

If you were a business owner, would you rather hire an employee or someone who is on a career path? One major drawback to hiring people just looking for a job is that those types of employees invest little in their company.

As a result, they are not too concerned about their work performance or the welfare of the company. Corporate America loses millions of dollars a year to absenteeism: employees who show up to work every day but are “mentally checked-out.”

These employees are tuned into W.I.F.M – What’s in It for Me. Their career goals are often short-term, and they can work in multiple industries since they haven’t determined a career path yet. Employees with a job and not a career usually do not profit a business or company; they often cost the business or company a major loss. In short, they are a bad investment.

Instead of hiring J.O.B. employees or being a J.O.B. employee yourself, why not find a career you enjoy or better yet create your own dream business or opportunity? There are different assessments that you can take to determine different career paths that would be most suitable for you. However, you know

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yourself better than an assessment or skills test. What do you like or love to do?

What will your opportunity cost be if you don't do anything? Will you still work at that same dead-end job with no hopes of a promotion? Will you still only earn one stream of income?

Once you select a career path or business opportunity, what are the steps to get you from point A to B? This is where your research kicks in. Will you need to take additional classes, earn a college degree or second degree, or gain a new skill set?

When you or a business professional, determine these steps, add dates to your goals. Reward yourself for small successes. There are college counselors who are happy to discuss your new career goals with you. There are business advisors at organizations such as the Small Business Association (SBA) who are happy to review your business plan – often at no expense.

When you share your vision, you will be shocked about how many people are just waiting to celebrate your new life with you. Your family and friends know that you have been miserable at your current job or career because you are probably constantly complaining about work.

Since work is where you spend over 70% of your time, shouldn't you do something that you enjoy doing? If you are already a salesperson, you may want to cut out the middleman. Why only earn a commission or a piece of the pie, when you can own the whole pie?

You have the greatest potential to earn income when you love what you do. You are confident about your fair contribution to

the marketplace and doing what you were created to do. When you do what you love to do, you start living. When you work out of place, you are simply existing.

If you have financial difficulty, however, a business is not the answer for you if you don't have the time to properly market and sell your product or service.

Although you may be inspired by this chapter to get your business started right away, don't turn in your resignation letter just yet! The purpose of this book is to help change your thinking from an employee or manager to a business owner mindset.

When you follow these nine steps, you'll never work a J.O.B. again. From these nine steps, you and your team will create business strategies that will help you win the game of business. If you're a W.I.F.M. employee, don't wait until you're fired to figure out Plan B. Read Step 2 to work on Plan B today!

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Nancy O'Neale with Business Mentor Ellis Liddell CEO ELE Wealth Management

FIRE YOUR J.O.B.!



Nancy O'Neale with US Chamber President
Ron Busby at the 2017 Region VIII of NAREB -
Evolution Live Summit - Detroit, Michigan

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Nancy O'Neale with Business Partner Bill Kunz, Oak Park Mayor Marian McClellan, and Ferndale Chamber of Commerce members

Sample Corporate Organizational Chart

Sample Corporate Organizational Chart



Your Dream Job List

- _____
- _____
- _____
- _____
- _____
- _____
- _____
- _____
- _____
- _____
- _____
- _____

If you are like me and your dream job doesn't exist, use this list as the outline for your business plan!

Step 2



Select Your Business Model

I was eager to work my first full-time entry-level job out of college. Although I wasn't ecstatic about the pay, it was an opportunity. My balloon quickly deflated when I discovered that my boss was extremely shrewd. She often showed up to work after I got there and left early.

She completed her tasks on time and I'm not sure how since she was frequently out of the office while I frequently left with the janitors in the evening.

From my first real job out of college, I didn't like micro-management. I considered myself an independent worker and didn't like my supervisor constantly breathing over my shoulder. My office was right outside of hers and I felt as if I was being watched constantly. Her office was immaculately decorated as if she touched nothing on her desk. She even asked me to pick up one of her children once from school because she said she had a "business meeting." I gladly picked him up and gave him a ride home.

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My long hours and hard work bore little fruit. In fact, I received low evaluation scores which led to a lack of raises and chances for promotion. When a promotion became available, a recent master's graduate with no experience was hired over me. When this Caucasian woman didn't accept the offer, they simply closed the position down. No questions asked or answered. The corporate structure remained intact. My supervisor maintained the status quo.

After earning a master's degree and working for two shrewd female bosses, I decided to no longer work for Corporate America. My first job out of college quickly schooled me in glass ceilings and workplace discrimination. There was already an African American woman in mid-level management. They may have only wanted one in that department's corporate boat. A second one represented a threat to their very livelihood and hostile takeover.

If I could work that hard for Corporate America, surely, I could work that hard for myself. I knew how to hustle and make ends meet. I turned in my two-week notice, passed Michigan's real estate exam, and started a real estate business. I became a business owner. You too, can take a leap of faith and own your own business! If you are not as much of a risk-taker as I am, it's okay! You can start building your business while you are still on your J.O.B.

Initially, the only thing I missed about starting a real estate business was the steady every two-week pay and health benefits. Due to the start-up costs and daily operations expenses, many new business owners cannot afford to quit a full-time job and start a full-time business or go back to school full-time.

Your job will likely be your main source of income while building your business. Replace your income while building your business or continuing your education. Take classes online or attend school three-quarters time or half-time while you are still working.

Don't quit your job before replacing your income. Replace your income first before quitting your job. If you aren't marketing your business or selling full-time, continue to work a job to generate cash flow for your business while paying for your expenses.

There are times due to lay-offs, corporate mergers, restructuring, and firing that you are forced to work your business full-time. Replace your income first unless due to extensive business planning, a corporate buy-out, retirement savings, or some other income stream, you are not putting you or your family's finances at risk.

Work your 9 to 5 to cover your start-up costs. Once you create your business plan, you will know exactly how much your start-up costs are. You may even need to pay your operating expenses your first one or two years of business.

An investor or funder can also help you finance your business, especially the start-up costs. There are also traditional and non-traditional funding sources available. The Small Business Administration (SBA) is an excellent source for funding sources and lender referrals. You will learn more about business planning and financial resources in Step 3.

See yourself as a business owner. Don't be intimidated by the term "boss." Think of yourself as the MVP of a major league

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basketball team. As the future business owner, you're in the driver's seat! You call the shots!

Besides sitting on your home office swivel chair and kicking up your feet on the desk, what's next? First, you must think like a business owner.

You probably just thought about the security of your job up until now. As a business owner, you must think about making bi-monthly payroll for all your employees and how you are going to pay yourself. Can you afford to hire, or should you lay some employees off? Should you purchase an LED sign or just acrylic? Should you invest in real estate or start your business from home? These are a few of the questions business owners ask themselves every day.

The biggest questions are, "Am I making a profit?" "What can I do to bring more business through the door?" "Am I losing business?" "Do people know I'm here?" "Why isn't my business growing?"

Before you become a business owner, you must develop a business owner mindset. Whether you were an employee at work or maybe even a manager, you are certainly a manager of your household. Although a promotion, a manager still has a different mindset from a business owner. Managers earn more money because they have more responsibilities. They often do their jobs and fill in for missing employees.

If you want to know how good a business owner you will be, look at how well you run your household. With few exceptions, how you operate your household will be the same way that you

operate your business. If you pay your personal bills late, you'll pay your business expenses late too.

Before writing a business plan, decide what type of business you will operate – a home-based multi-level marketing business, a consulting business, a franchise, or your own branded business. If you start a franchise, a lot of the public will already know their brand or logo. However, you will work long hours and are essentially paying a lot of up-front franchise fees to hire yourself as a “manager.”

If you start your own custom business, you will need to market and brand yourself that much more. You will need a custom-designed logo, website, business cards, signage, and more. I teach you how to brand your business in Step 6.

To select your business type, ask yourself how you plan to leverage your time and financial resources. How much money do you want your business to make in its first year? Do you plan to work your business full-time or part-time? Once you decide the product or service you are going to sell, decide who your target market is. Who will you sell your product or service to?

Secondly, where is your target audience located? Are you selling around where your business is located geographically, or will you own a virtual business? Will you drop off your product or will your customers pick it up? As a consultant, will you own or lease a brick or mortar or work from a virtual office? If you sell a product, where will you store your inventory?

You can hire me or speak to business consultants at small business organizations who can help you organize your

thoughts and assist you in selecting a business model. There is also a business model chart at the end of this chapter.

I recently consulted one of my clients. This single mother thought she had a good business idea to start an out-of-state Internet TV show. Without one sale, she located a leased space. We sat down and created an itemized personal budget since she had not generated any business income yet. The leased space would put her \$800 over-budget.

I advised her that it was not a good idea to lease space right now. She thought it was too good of a deal to pass up. With no business model, business plan, Internet training, start-up capital or savings, she signed the lease by blind faith alone. She stopped paying the rent and utilities after two months. Six months later, she still hadn't sold anything. Her rent is now over four months behind, and she fell out with her business partners. One bad business decision turned her finances into an economic down spiral.

Before writing a business plan, decide your business entity structure. Are you more interested in a legal shield, a tax shelter, or simply making money? The four most common start-up business entities are sole proprietorships, limited liability corporations (LLC), partnerships, and non-profit (501 c3) corporations. There are also more complex business entities such as c- corps, and s-corps. You can consult an accountant or business attorney about the best structure for your business.

In a sole proprietorship, the business owner has a very limited vision. A sole proprietor is like a mom or pop shop. They may see themselves as employees. For example, if business owners

purchase a franchise, they may operate it as sole proprietors essentially hiring themselves as managers.

They can pay thousands of dollars for someone else to tell them where to lease or buy space, what hours to work, and who to hire.

In an LLC, the business owner has a larger vision. He or she is creating a legal shelter so, in the event of a lawsuit, the business owner's assets will be protected. With an LLC, the business owner will also likely think like an employer by hiring employees and creating a growth model for his or her business.

A partnership is a legal business entity between two or more business partners. There are general and limited partnerships. Before entering a partnership with another business owner, make sure that both parties know the terms and conditions of the partnership.

If you partner with a woman (even if she is your spouse) or another minority, list him or her as a 51% owner. You will open several more doors for grants and loan opportunities. Create a legal document for both parties to sign and have your attorneys review the contract before signing it.

According to the US Census Bureau, the “number of minority-owned firms in the U.S. rose from 5.8 million in 2007 to 8.0 million in 2012, (US Census Bureau, 2015).” The US Census Bureau also states that there has been a recent 26.8% increase among women business owners (US Census Bureau, 2015). Stop trying to break the glass ceiling or find your ideal job. Create your own opportunities.

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Like an LLC and partnership, a non-profit (501 c3) organization is another type of business entity. A non-profit organization is directed by a Board of Directors, instead of one or two business owners. The Board of Directors creates by-laws along with the Founder or Executive Director of the organization which the government must approve.

A non-profit is still a business. Both the government and lenders often require the same information. In all four business entities, a budget is a major part of the business plan or bylaws. Include a budget in the financial section of your business plan.

Your business model is a framework to help you to determine how you want to leverage your time and income. An LLC is one of the most common options for first-time business owners to protect their personal assets. However, it's best to talk to a business professional such as a business attorney or accountant to select the best option for you and your future business venture.

After you select a business structure on the next page, create or hire a professional to create your business plan. A business plan helps you flush out all the details. Your business plan will also help you transition from an employee or manager mindset to a business owner mindset. A business plan gives you direction. It tells you and others where you plan for your business to go now and in the future.

I will teach you how to write a business plan in Step 3. Read Step 3 to learn the nuts and bolts of creating a business plan that will attract both lenders and clients!



Nancy O'Neale with Business Mentor Ellis Liddell

Business Structure					
Business Type	Ownership	Time	Income	Structure	Location
Sole Proprietorship	One owner has total control.	Leveraged	As earned	One employee - Individual 1040 tax return	Virtual or Brick & Mortar
Independent Contractor	Self-employed	Leveraged	As earned typically by omission	One employee - Individual 1040 tax return + 1099 form	Virtual or Brick & Mortar
Franchise Owner	Self-employed	Typically, long hours	Typically, a percentage of sales. High start-up costs.	One owner - multiple employees. Business Tax Return	Typically Brick & Mortar
Partnership	Two or more owners have control of the business	Time can be leveraged between owners.	As earned	Two or More owners Business Tax Return	Virtual or Brick & Mortar
Corporation	Business Owners and Shareholders	Typically, long hours.	As earned	Two or more owners. Complicated business structure. Corporate + Shareholder taxes	Virtual or Brick & Mortar
Limited Liability Corporation (LLC)	Individual Owner or multiple owner	Leveraged	As earned	Individual/multiple owners. Separates business and personal liabilities.	Virtual or Brick & Mortar
501(c) Corporation	Executive Director and Board Members	Leveraged	As earned typically through memberships or donations	Exempt from federal income taxes.	Virtual or Brick & Mortar

Reference

US Census Bureau. (2015, December 15). *Los Angeles County a Microcosm of Nation's Diverse Collection of Business Owners, Census Bureau Reports* [Press Release]. Retrieved from <https://www.census.gov/newsroom/press-releases/2015/cb15-209.html>.

Step 3



Create your Business Plan

As a new insurance agent, I was excited about completing the company's university training. For five days, the company flies or reimburses mileage and puts recently hired insurance agents up in a four-or-five-star hotel.

I was so excited about creating my business plan before diving into my next business venture. Days 1-4, we created goal posters, received sales pitches from their affiliates, learned about the company's growth model, studied pie charts and bar graphs, discussed wins and losses, marketing, etc.

We did everything but write a business plan. I became increasingly frustrated as the days progressed. Around Day 3, I asked one of the trainers, "Uh, when are we going to write our business plans?" "Oh, on the last day!"

We were given a business plan outline on the last day, allotted about 30 minutes to complete it, and told to finish the rest at our home office for our district managers to review with us. Out of an entire week's training – 30 minutes – that's it!

We spent more time cutting photos out of magazines and glue sticking them to poster board than planning our businesses.

Over 90% of businesses fail in their first five years because they fail to plan. Without a plan, business owners plan to fail. One pastor says it this way: “Success is when preparation meets opportunity.” The most important aspect of your start-up business is planning.

ELE Financial Advisor Ellis Liddell once told me to, “Hope for the best. Plan for the worst!” Planning creates that edge against your competitors! Commercial lenders or banks won’t take a second look at your business until you create a well-executed business plan.

There is a business plan template and sample business plan in the Business Toolkit Appendix. There are also hundreds of business plan software templates available online.

Another option is to hire someone to write your business plan for you. You can transcribe your business plan and hire a business professional to write it for you. Organizations like SBA also have business plan resources available for you.

Planning upfront saves you both time and money on the back end. A speaker at a business seminar asked his audience, “What’s your most important asset – time or money?” Most of us raised our hands as money being the most important asset. He said, “You’re wrong. Your most important asset is time, not money. You can earn more money, but you can’t get your time back.”

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You will either pay two ways to start a business – time, money, or both. You can work more hours to save money by not hiring others or you can pay more money to save time. Either way, you will pay.

Insufficient start-up capital is another reason why most businesses fail in their first five years. I recently prospected a commercial brownie baker. She leased a storefront in a trendy downtown area, invested close to \$100,000 in build-out her leased location, and had to relocate to a much smaller space two years later.

After remodeling, there wasn't enough start-up capital for her to adequately market her business and she nearly went bankrupt. She also opted for a non-LED light for her outdoor sign to save money. At night, potential customers didn't know she was open. Sub-leasing or delivering her brownies to local restaurants or shipping them directly from home to clients would have been a much more cost-effective option.

There is a financial section in every business plan, and it is probably one – if not the most important aspect of your business plan. The government and lenders usually require an itemized list of start-up costs for space, marketing, advertising, employees, utilities, etc.....

How do you plan to market your business to potential customers and how much will it cost you to effectively market? In addition to start-up costs, your business plan must explain how your business or organization will sustain itself with or without a customer or membership base. Finally, lenders want to ensure they are making a good investment and will determine

if and how you will pay the loan back with or without profit from your business.

Don't quit your full-time job until you profit enough to replace your current income. Add up all your start-up costs to determine how much you need to sell or how many clients you need to offer your services to make a profit or at least break even. Your break-even point means that you profited enough to pay your expenses. The government and lenders usually require an itemized list of start-up costs for space, marketing, advertising, employees, utilities, etc.....

When you are search for funding sources, ask the funding source what information they require for you to apply for grants or loans. Most lenders and the government require three-year profit/loss projections. What are your income projections in your first three years of business? Provide your net worth to lenders – your assets minus your liabilities – in a three-year profit/loss statement.

Lenders fund business owners who have skin in the game and are committed to their businesses for at least three years. Lenders may also look for any collateral they can use to borrow against you. There are hard money lenders who will usually borrow against your house if it doesn't have negative equity. Hard money loans usually carry high-interest rates so exhaust all traditional loan options first or simply save.

I used the following business plan template to create my ecommerce business. Both the template and sample business plan are in your Business Toolkit Appendix.

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The first section of your business plan is your Executive Summary. Your Executive Summary is a brief description of your business including your legal business name, location, the product you are selling, who owns the company, and why you started the business or your mission statement.

Write a passionate mission statement with an emotional appeal to lenders. Use bullet points or itemize your business objectives and business strategies here. It should also include your development stage – (i.e.-start-up, existing business...).

Your Company Description or Company Summary is Section 2 of your business plan. Your Company Description is a more in-depth description of your business and more information on the products and services that you will offer your target market. If applicable, this section includes any trademarks or copyrights and your business' financial status.

Section 3 is your Industry Analysis. It can be one of the lengthiest sections of your plan because it requires so much research. Your Industry Analysis includes current trends in your industry and a marketing analysis. Your target analysis analyses your target market. Is your target market geographically or virtually based? How far is your closest competitor away from you geographically?

It also includes a customer analysis of your potential ideal customers. Who are your ideal customers and why should they purchase from you? Include three main competitors and your brand position in this section. Your brand position is what makes you unique in the marketplace. What are you doing differently from your competitors? What is your competitive edge?

Your Strategic Position and Risk Assessment is Section 4. What is your position in today's marketplace? What niche are you filling in the market? There are different strategies you can use to market yourself such as location, market segment, or sales channels such as the Internet. However, the number one way to position yourself is by offering a unique product or service. What are you selling and which target market or market niche are you selling it to?

You may already work a business or hobby and not even realize it. I met a businesswoman at a recent networking event. She was a stay-at-home mom and her family and friends were always asking her to run errands. She needed extra cash and started a concierge business by charging friends and family to run errands and then marketed to a larger segment.

She created a unique niche in her marketplace and her at-home business exploded! If you're not interested in pursuing a business full-time but are only interested in an additional stream of income, you receive a tax credit for a hobby (business) loss your first five years of business.

Your Strategic Position and Risk Assessment also includes your brand promise to your customers. Customers trust your products or service because they trust you. What product or service will you consistently offer your clients? Your strategic position doesn't mean you are always the lowest priced. Being the cheapest is going to attract the clientele that you don't want. Most companies target middle-class clientele. They usually don't buy the most expensive, but they don't buy the cheapest either.

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You ideally want to buy low (wholesale) and sell high (retail); however, you can only sell your product or service for what the market can bear. Know your competitor's prices. I teach you how to build your brand with price points in Step 5.

This section also includes your Risk Assessment. Your Risk Assessment section can be lengthy or short depending on how much risk is involved with your business. Every industry has some risk.

For instance, risk in the real estate industry is a buyer and seller's market. You list more houses in a buyer's market and solicit more buyers in a seller's market. Just like the stock market, if you can't tolerate a lot of risks, start with a smaller investment.

You may have heard, "Go big or go home," or "Buy more to sell more." However, you can start small and expand your business later. There is no guarantee that your product or service will sell. Until you know how much of a demand there is for your good or service, it's best to not despise small beginnings and start with a smaller investment.

One way to reduce risk is by beta-testing your product or service to friends and family before marketing to the masses. Use surveys or a S.W.O.T. Analysis to determine your strengths, weaknesses, opportunities, and threats to your business in this section. Rate your market, competition, and product risk high, medium, or low and then list steps you can take to reduce your risk.

Write a Marketing Plan and Sales Strategy in Section 5. This section includes your target market, your company's message

or slogan, and the vehicles you will use to market your message. List partnerships with other businesses in this section.

Inform people about your sales and commission structure, sales activities, and sales processes. Include a marketing budget in the marketing section of your business plan. I discuss how you market your business more in Step 6.

Discuss your daily business operations in Section 6. Provide more specifics about your location, a production plan, how you use the equipment and/or technology and what systems or software you will use to manage inventory. Are you selling online, in person, or over the phone? Are you located at a brick and mortar or virtual store?

You will also discuss how you will sell and distribute your product or service. Will you drop the product off to customers, mail it, or does your client pick it up from your brick and mortar store or home office?

Customer service, quality control, safety, health, and environmental concerns are also included in this section. I discuss daily operations in Step 7.

Your Management Summary is in Section 7. Write a brief description of your principals and key employees or provide information about your Board of Directors or other team members here. List any consultants who are part of your team in this section. Your organizational chart is also located here.

Your Financial Section, Section 8, is what lenders look at the most. Your Financial Section is your all-inclusive section so it should be strong. Your profit/loss statement, cash flow analysis,

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break-even analysis, plan assumptions, and use of funds should be included in this section. If your business hasn't generated any income yet, provide your personal bank statements and tax returns.

Explain how you plan to pay your initial start-up costs. Many business owners create pie charts, tables, and worksheets here. Since many lenders require a three-year analysis, use tables and pie charts for year-to-year comparisons. Your accountant should review your Financial Section. I teach you about your business financials in Steps 7 and 8.

When you start your business, you will soon find out that everything doesn't go as planned. In your business plan, include a Plan B or an alternate business plan. What if every prospect who says they will buy from you doesn't buy? What if you don't open on your advertised Grand Opening Day?

Every good team has alternate plays. Plan B or an alternate plan is a play to add to your business plan when Plan A to generate revenue, build clientele, etc. doesn't work.

Use the template in your Business Toolkit Appendix or select an online template. Write a business plan with a deadline to complete each section. Complete the checklist below as you complete each section. Find an accountability partner to help you stay on track if you fall behind.

After you have completed your business plan, don't fire your boss just yet! Next, build your team. No business owner becomes successful by himself. Read Step 4 to create a team that will ensure your business success!

Business Plan Checklist

- | Sections | Date completed |
|--|----------------|
| <input type="checkbox"/> Section I—Executive Summary _____ | |
| <input type="checkbox"/> Section II—Company Description _____ | |
| <input type="checkbox"/> Section III—Industry Analysis _____ | |
| <input type="checkbox"/> Section IV—Strategic Position and Risk Assessment _____ | |
| <input type="checkbox"/> Section V—Marketing Plan _____ | |
| <input type="checkbox"/> Section VI—Daily Business Operations _____ | |
| <input type="checkbox"/> Section VII—Management Section _____ | |
| <input type="checkbox"/> Section VIII—Financial Section _____ | |

Step 4



Build Your Team

You need a team to switch careers or start a business. While you may think you can do everything on your own, you are not an expert in everything. At your job, someone else is responsible for the accounting, marketing, insurance, and even the mail.

You go to work every day and do *your* job – hopefully to the best of your ability. Business is a new uncharted territory for you. Your team members are potential referral partners to help you *effectively* market and brand your business.

The most important member of your team or M.V.P. – Most Valuable Player – is you – the Boss, CEO, or Executive Director! You can also think of your team members as employees, committee members, or contractors. You are the president. Your team is your cabinet. Envision what you want your team to look like. As the MVP, which team players will work best together to help you develop winning strategies?

No one team looks alike. The following is an example of a possible team: you - the boss, an accountant, an attorney, a marketer, an insurance agent, and an investor. If you plan to purchase or lease space, add a commercial real estate agent to your team.

If you are starting a non-profit (501 c3) organization, a possible team is you - the Executive Director, a president, vice-president, secretary, and treasurer. Unlike a business, your Board of Directors is typically a board of volunteers who support the mission of your non-profit organization.

You may ask yourself why employees are not a part of your team. When you start a business, you may not need employees. Employees are your biggest expense. You will usually only hire employees when you can no longer handle the work on your own.

Businesses operate by supply and demand. If there is no demand for your product or service initially, there is no need to create more supply by hiring employees.

Depending on your industry, a real estate agent is a valuable team player. When you start a business, always consider location first. They can discuss your decision to purchase space or work from home. If you decide to purchase space, they save you both time and money. They should also review your purchase agreements and any other real estate contracts before you sign them. If you are not a real estate agent, searching for office space is not an IPA activity.

If you lease or purchase real estate, an insurance agent is an important team member. Insurance agents help insure your

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inventory, business personal property, and offer liability insurance in what is usually referred to as a “Business Owner’s Package.” Insurance agents can also assist with life, health, and disability insurance when you have replaced your income and are ready to work your business full-time.

In addition to an insurance agent, consider hiring an accountant as part of your team. An accountant is important because there are specific tax benefits that you can receive as a business owner that you probably don’t know about.

Depending on the type of accountant, he or she may also help you with payroll and payroll taxes when you are ready to hire employees. Use accounting software initially, but many good accountants charge reasonable rates and are worth their weight in gold. In addition, accountants can help you review your business plan’s financial section.

An attorney can also be a valuable member of your team. Attorneys can help you determine your business structure. They can help review your business plan, business structure, and any contracts such as a purchase agreement. If you can find an attorney who specializes in business law, it is even more to your advantage.

Even with all your team players in place, many business owners fail because they do not create enough buzz about their businesses. A marketing partner or team member can brand your business by creating a logo, newsletter, e-newsletter and/or blog. They blast it out to your social media sites, website, or create automated marketing campaigns at various price ranges from \$200 a month on up.

If you are participating in the ABC's of sales (Always Be Selling) – or Income Producing Activities (IPA's), you will not have as much time to create your own marketing pieces.

You can create your own logo and marketing materials like business cards, newsletters, postcards, etc., blogs or you can hire a marketing company or freelancer to do it for you, often at an affordable rate. Marketers can also help you write the marketing portion of your business plan.

By hiring a marketing firm or freelancers from websites like Fiverr®, most of your time is spent actively marketing your business by making calls and getting in front of prospects versus passive marketing – creating business cards and flyers.

An investor or funder can also help you finance your business, especially your start-up costs. A bank representative or mortgage lender is another great team addition. Real estate, banking, and insurance industries are all similar in clientele. Share leads to build up each other's books of business.

Once you build your all-star team, partner or collaborate with professionals in similar industries. As a full-time insurance agent, I teamed up with my accountant and we mailed out postcards to both our databases.

Create a 12-month drip campaign for client and prospect marketing. These customers or prospects should receive at least one postcard, letter, or newsletter from you a month. To cut costs, email blogs or e-newsletters in between postcards.

Partner and collaborate with your team to cut down on expenses and generate leads. For instance, a buyer in the

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market to purchase a house will need a real estate agent, an insurance agent, a mortgage lender, a title company, a moving company, and even a furniture company. Why not partner and collaborate with your team to create a newsletter to send out to all your clients or prospects?

Real estate agents should collaborate with other industries because buyers don't buy a house every day. They should consistently market to their clients so that when their clients are ready to buy or sell their homes, they will remember their agent's name.

Only do business with those who at least have a vested interest in your business. Hopefully, some of the members on your team are current clients or at least prospects. Once you successfully complete a sales transaction say, "Thanks for your business. I appreciate your support. Who else do you know that I can help?"

Your team members should be happy to help you build your business since they have a vested interest in your success. They should be your best referral partners.

Businesses often fail because business owners fail to build the right team. As a result, business flops. No one becomes successful on his or her own. They hire a professional team or build a team with volunteers. "Teamwork makes the dream work!"

Many of your team members are also salespeople who work on commission which helps reduce costs if you don't use their services. Continue working your 9 to 5 to cover your start-up

costs. You may even have to pay your operating expenses your first one or two years of business.

If you don't know a lot of potential referral partners, join a local networking group or your local chamber of commerce. Your local networking group can be industry or non-industry specific. It's a great way to meet new business owners and build relationships with like-minded business owners.

If you are a parent, children can be great volunteers to help you build a family business. They can help pass flyers out in your neighborhood or promote your family business at their schools.

Once you build your team, build your brand. Your brand is how people recognize you and your product or service. You and your referral partners should represent your brand well! Read Step 5 to know why a brand is so important in today's competitive market!

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Nancy O'Neale with Ellis Liddell

Step 5



Build Your Brand

As a real estate agent, I interviewed the number one agent at that office. He said that he became number one by creating mind share with his clients. Whenever they thought of real estate, they thought of him. His slogan was, “Think real estate. Think Larry.” That’s how you want people to remember you. When they think of your industry, they think of you!

I started my real estate and insurance businesses working for well-branded franchise companies. They provided business plan templates, scripts, training, leads, a franchised logo, and marketing materials at nominal fees or for free. I only had to pay for licensure fees.

When I started my own business, I quickly realized that I was responsible for marketing and branding myself. I was my own brand. Instead of relying on a franchise’s web site, I hired my own web designer to build a website.

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I no longer blasted out ready-made micro-blogs. I wrote the blog content myself and uploaded it to my own website.

For you to brand you and your team, you must know yourself well. Who are you as a person? What or who do you believe in? What is your character? How do you identify yourself? Do you like and love yourself?

When you know yourself well, it is easy for you to brand yourself. When you don't, others will offer you unsolicited brand advice. Are you confident or do you have low self-esteem? Are you always looking down or confidently straight forward? Do you greet others with a frown or smile?

Are you always punctual or late for every event? You can think of your brand as your image. Your image or brand is what people think of you.

First impressions are lasting impressions. What is the first thing that people think when they meet you? At a sales meeting, a real estate agent told me, "You dress well." I thanked her for the compliment. As much as I like fashion, her point to me as a rookie agent was "Even if you don't know everything, people look at how you dress."

Her first impression of me was based on how I dressed before I opened my mouth to say anything about real estate.

Most of your brand has nothing to do with what you say – *it's your image*. It's what you project to others. As a business professional, you should look like a professional. When you don't, you lose credibility with your clients and prospects.

Your attire is based on your industry. Since banking or financial planning, real estate, and insurance are historically more traditional industries, people usually dress modestly.

In more traditional industries, your hair should be well-groomed, and your clothing should be fitted. Women should wear make-up, perfume, and jewelry in moderation. Skirts should fit right below the knee or no more than two inches above the knee.

In both real estate and insurance industries, I have worked with women who wore too much makeup, perfume, or jewelry and showed cleavage or wore miniskirts in to gain male clients. Those sales tactics are distasteful and will not gain a man's respect.

For men to respect you in traditionally male-dominated industries, know and speak their business language. Every industry has its own language, code words, slang, and vocabulary. Know the business language better than men to compete with them.

In contrast, if you work in a more artsy industry like hair design, fashion design, modeling, or acting, you can wear almost anything you like. Dress trendy because that's your industry! You are your own brand. Hairstylists should constantly change their hairstyle – experimenting with new cuts and color because they are selling hair design!

Not only do you want to look like a professional. You want to be a *professional* business owner. Don't just *look* the part; *be* the part!

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In addition to your image, create a website to establish credibility. As the famous quote goes, “You’re not in business if you don’t have a website.” Establish yourself as an expert in today’s marketplace on your website.

You provide expert advice to your target audience by giving them meaningful information about your product or service. The best real estate or insurance agents don’t sell you anything. They educate you through blogs or sales presentations about their product or service and give you time and space to make an intelligent decision.

In the olden days, a few real estate agents told their sellers, “I’m not leaving until you list with me,” or they’d make their presentations so long that the sellers didn’t want to go through the experience again so they signed with the first agent.

Pressure sales tactics are not as effective anymore because there are more intelligent buyers and consumers in today’s marketplace. No one wants to be sold anything anymore.

Establish credibility with larger businesses or organizations on the macro level by becoming accredited through organizations like the Better Business Bureau (BBB) or business councils. Do your homework to determine which accreditation company or certification program will work well with your industry and business.

Testimonials help you build credibility organically. Testimonials from friends and family members on your website will quickly help you build your business on the micro level. Ask friends and family for testimonials and use their testimonials in your blogs and on your website.

Testimonials position you as a professional because you are vetted by friends and family. Your website subscribers don't have to know that your friends and family initially provided your testimonials. Use only their first names and last name initials when marketing testimonials.

Finally, use the credentials you already have. If you've never owned a business before, but you earned a degree in management or business, include your education on your website's bio page.

Use your past credentials to propel you forward in your new business. In your elevator pitch, you can tell a potential client, "I'm a former teacher. I use my teaching degree and experience to educate women on how to make wise financial decisions as an investment advisor."

Many soft skills and people skills are transferrable from the public to the private business sector because you are working with people in both sectors. You may have to take a business class to sharpen your business savvy, but don't let that hinder you from getting started.

The great thing about sales is that nearly everyone is a potential client! Don't be intimidated! People buy from others they like and trust, not because of how many degrees and certifications you have on your wall.

Some of the best salespeople you will ever meet only earned a high school diploma or dropped out of college. But they had the drive, will, determination, a possible mentor or two, and the right skills to become successful. You, too, can write your own success story!

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When you know yourself well, you will start your business with pure motives and a unique idea– not just because you need extra income or tax write-offs. Those are just extra benefits. I support multi-level marketing. But, if you are selling the same make-up or home-based skincare as everyone else, it will be that much more difficult for you to differentiate yourself. When you don't pick up the phone, they just call the next sales consultant because you all sell the same product.

You will fill gaps in the marketplace when you discover a need or niche that you have and can't find anywhere in the marketplace. Many people invent things because there was something missing in their personal life. They created a patent and then sold or marketed their idea.

You've already spent many years working a career or job that you didn't enjoy. Why repeat the same vicious cycle over again as a business owner? What do you like to do so much that you would do it for free? Use that hole in the market to start your business. Create your own niche. Create your own brand.

Now that you've honed in on your product or service, develop your message with your brand. What message do you want to send out to the public? What is the public's perception of you or your product – your brand position?

Your brand is your promise to your customers. Your message can be your slogan. What catchy phrase do you want to use for the public to remember you? What message do you want to send to your community?

Review your mission statement. From your mission statement, you will create your slogan, message, or tagline. Your mission

statement is the driving force of your business and is in the first section of your business plan. It's your mantra or your soapbox! It's the reason why you get up in the morning!

Your passion for your business should be evident in your mission statement. Your slogan should be long enough to evoke emotion in its message but shorter than your mission statement.

Finally, you want to create the logo or face of your brand. How will your slogan or message match your logo? Know what colors and fonts to use for your logo and what these colors and fonts mean.

A clear, concise slogan and logo are important. You may need to hire a marketing or public relations firm to help you with your message and logo.

Once you create your message and logo, decide who your target audience is which drives your price point. Who is your ideal customer? If you are the lowest price, you will attract a lower-class clientele and must sell more products and services.

If you are the highest-priced, know the upper-middle-class and wealthy language. Ideally, you or your business should live where they live, drive what they drive, be members of their country clubs, and wear what they wear. They sniff out fakes in a minute.

Target the middle class. They have some disposable income. They are your friends and family. And, they will likely be your target market or audience. Your price point should then

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be based not as the lowest or highest, but somewhere in the middle.

Once you know yourself well, you will have no problem branding your team and business. You will be passionate and have a personal conviction about your business. Everyone loves enthusiasm.

When you are enthusiastic, you are steps ahead of your competition because even most salespeople aren't excited about their business anymore. What gets you excited in the morning? What gets your creative juices flowing?

Infuse that energy into your new business!

When you are passionate, you will talk about your business non-stop. Develop a compelling "I" story or elevator speech as to why you left Corporate America. Practice your elevator speech to overcome initial objections from friends, family, and former co-workers.

Words *tell*. Stories *sell*. When Bob asks you why you left your last career or job, you can tell him with conviction,

Well Bob, I invested 'X' amount of years into Company 'Y' with little pay or opportunity for promotion. Now that I'm working for myself, I can earn unlimited income. I'd like to show you my marketing plan when you have a few minutes. My business is rapidly growing. Hopefully, you'll be part of my success story. Even if you decide to do this part-time, all of us can use an extra source of income.

Exude confidence when you discuss your new business/career change. Elaborate on the extensive training you've received, if necessary. Deliver a powerful story in your 30 to 60 second elevator speech to create sales.

Don't over-exaggerate. Tell the truth and develop trust (your brand) with your prospects and clients. Speaking organizations can help you with developing your "I" story and speaking skills if necessary.

Commit your "I" story to paper. Create a passionate biography. Sometimes, men have a particularly difficult time writing compelling biographies. Even when they are passionate about their businesses or organizations, it doesn't always translate well to paper. They may need to hire a marketing or public relations firm or freelance writer to write their bio. Use your bio on your *About Us* or *About Company* web page.

Now that you know what product or service you are selling, what your message and logo are, and practiced your elevator speech, tell the world about your business! You and your team are your brand and the best form of advertising.

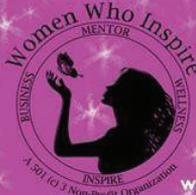
Become your best customer! Wear a branded t-shirt with your business name on it. Customize vehicle magnets, bumper stickers, buttons, pencils, pens, t-shirts, stationary, buttons, sticky notes, calendars, and other promo items to build your brand. Order display table covers, runners, or tablecloths, retractable banners, vinyl or cotton tote bags with your logo, and podium covers for speaking events.

Distribute customized promo gifts with your contact information at speaker events. Print business cards to promote

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and market your business to networking groups, industry groups, chamber groups, church members, civic group or country club members, alumni association members, parents at your little league games, or any other groups you participate in. You may even go as far as wrapping your car!

Brand yourself and your team as industry professionals with whatever marketing tools you use. Effectively market your brand as Step 6.



Tickets
\$25 WWI Members
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Women Who Inspire Presents
“More than a Superwoman”



Beans & Cornbread
Southfield, MI
Red Velvet Room
Saturday, May 24th
11:00 am - 1:00 pm

Dr. Charisse Gibert

assists her husband, Bishop B.A. Gibert, as Assistant Pastor of Detroit World Outreach Christian Center Church in Redford, Michigan. Dr. Charisse has a passion and proven ability to teach people to fulfill their God-ordained destiny. As an ordained minister and teacher, Dr. Charisse has been involved in ministry for over 25 years.

Dr. Charisse is a board certified naturopathic doctor and expresses a holistic health concept for the individual with emphasis on the Lord as the ultimate healer. She also hosts the “Recipes for Success” segment of the popular “Empowered For Destiny” television broadcast. Her first book, “A Wise Woman Builds Her House” has been blessing readers since 2004.

Bishop and Dr. Charisse have been married for 21 years and have 4 natural children.

Marketing material for Women who Inspire. Nancy O’Neale was the Executive Director of the organization.

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Nancy and Michael O'Neale at a Piston's charity event



Nancy O'Neale with Chairwoman of Women who Inspire Organization Dr. Kim Logan-Nowlin



Women who Inspire members and guests at a Gail Perry-Mason Event



Gail Perry Mason at a Women who Inspire Financial Fitness Workshop

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PURPOSE MENTORSHIP CONFERENCE



EMCEE
Khristian Alexander
Former Mrs. Michigan



9AM
Nancy O'Neale
Executive Director -
Women who Inspire

10-11AM "A Health and Wellness Check up for College Women"
Panel Discussion

PANELISTS



Barbra Gentry Pugh
-Women who Inspire
Vice President and
author of "Every
Beat of My Heart."



Michelle Shelton
EBG Organization
Co-President



Tiah McKinney
Executive
Director &
Co-Founder
McKinney
Organization



Donna Pinchum
Executive Director
and Founder
of Motivity Organization.



11-12NOON Keynote Speaker - Garnet Terri Gullet -
Owner and Operations of Terri's Cake Detroit.

WAYNE STATE UNIVERSITY LAW SCHOOL

Damon J. Keith Center for Civil Rights
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Please go to www.womenwhoinspire.org/contact-us.php.
There is no fee to attend this event.

VENDORTABLES AVAILABLE - \$25 MEMBERS | \$50 NON-MEMBERS

FIRE YOUR J.O.B.!



Former Miss USA Carole Gist, Lamaria Huddleston, Lupus Detroit President Sharon Harris, Nancy O'Neale, and Toy Banks at a Women who Inspire Glam Day charity event.



Lupus Detroit President Sharon Harris, Former Miss USA Carole Gist, Toy Banks, and Lupus Detroit participants at Women who Inspire Glam Day charity event.

FIRE YOUR J.O.B.!



First Lady Crisette Ellis at a Women who Inspire brunch

Step 6



Market Your Brand

When you create your brand, you're ready to market your business! Marketing is how you package your product or service. Have you ever received a nice gift with shoddy packaging? You made presumptions about the gift before you opened it. No one wants to buy a shoddy looking product or service.

The most cost-effective way to market your business is to use a bullseye approach. People buy from you because they like, know, and trust you. Your circle of influence is your bullseye target because they already like and trust you and are often your hottest leads.

It's both cost-efficient and productive to start with your circle of influence – family, friends, neighbors, and co-workers. Turn your circle of influence into free marketers for you. They will create a buzz about your business and give you referrals which are hot or warm leads.

Once you have created your initial database, *actively market* to it – market actively to generate sales. Since marketing and growing your database are the lifelines of your business, you can time block each week morning to market on your weekly plan sheet.

There is a weekly plan sheet template and sample weekly time sheet in your Business Toolkit Appendix to help you plan each weekday.

The bullseye approach allows you to network and build your database organically. Your network is your net worth! Leads will always be the lifeline of your business.

When you run out of leads, you are out of business! Since you will start your business with a few customers who are likely your family and friends, you will work at least half of your hours marketing and building your brand. Build your network database up to 5,000+ leads, prospects, and customers.

There is software you can use to track your leads, or you can create online databases. Once you collect 500 or more leads, purchase lead management software. Use the software to track your phone calls, automate emails, and create mail merges to mail out postcards and letters.

I was so excited when I started my real estate business. I planned to be the top real estate agent at my office! I quickly discovered that it seemed like everybody and their brother had a real estate license. The real estate industry was much more competitive than I thought it would be.

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Real estate agents who were surviving and thriving listed multiple houses, spent thousands of dollars in advertising, developed a large network or database, or worked excessively long hours – 12-15 hours daily.

Unless you have thousands of dollars to dump into marketing or work around the clock, you will likely start out marketing your business organically.

Many new business owners develop an ostrich mentality. They think that if they build a business, people will come. No one is coming though if they don't know about that business. How and who do you plan to market your business to? Who is your target market?

One company that I worked for recommended five consistent marketing systems or strategies. Five marketing systems may seem like a lot but, as a new business, you simply can't market enough. Referrals partners are one lead source. Your circle of influence is another lead source.

From your research, select the best marketing strategies for your product or service. Create at least five effective marketing strategies with your professional team and five lead sources to market to.

When new business owners run out of friends and family as prospects, they usually run to lead generation companies. Purchasing leads is very expensive and often ineffective. These companies say they are selling you warm leads but when you call a lot of them, they say, "I thought my name was entered into a sweepstakes. I'm not interested in purchasing anything."

Cold calls are cold leads – people who are likely not interested. While cold calling is popular, they are often a waste of time and money. If you insist on calling cold leads, call local businesses from the phone book for free.

Marketing is one of the most important aspects of your business. It can also be one of the most expensive. Although marketing can be expensive, there are inexpensive ways to effectively market your business.

Face-to-face marketing or networking is the most effective way to market; but it can be time-consuming. Your local chamber of commerce is just one way to network. You can also join different networking groups. Contact speakers' bureaus for speaking opportunities. Send out letters to organizations to request speaking engagements.

Get in front of people to talk about your business. Demo your product or service. If you are marketing to businesses, park in a business district, get out of your car with your business cards, and market your business by talking to business owners. Leave a business-in-a-box in your trunk if a business owner requests marketing material or carry a lightweight briefcase.

You are building your database so enter new prospective business owner information like contact or business cards into your database in a consistent, systematic way.

Event marketing is another networking way to actively market your business face-to-face. An open house or ribbon-cutting ceremony is a networking event. Network at events where leads and prospects will likely purchase your product or service.

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At your networking events, set up a branded table display at vendor tables or exhibit booths and a banner sign at each business event. Give away plenty of branded promo items to prospects at these events in exchange for their lead contact information on sign-in sheets, business, or contact cards.

Another cost-effective way to actively market a product or service is to pick up your 10-pound good old-fashioned telephone. It's often called "dial-for-dollars." As a wholesaler, actively call on retailers. If you are a retailer, tele market to friends, family, and leads you met from networking events to have them sample your product or service.

New business owners can spend thousands of dollars purchasing lead generation packages, radio, or TV spots. Radio and TV ads are for established businesses and organizations. People are already familiar with these companies. The ad is just a reminder. With radio spots, you can't write anything down if you're driving but if you hear the ad frequently enough, you will remember the company slogan or jingle.

Instead of dishing out a lot of money to advertise, why not write a guest column in your local newspaper, host a radio, cable, or online blog talk show? These options are much more cost-effective and more likely to hit your target audience.

Email or mail out press releases about your events to local newspapers, magazines, and radio event calendars. Send press releases to several media contacts within your target market and hopefully, they will promote your events starting with your open house. You can also hire a public relations firm to create press releases for you.

Create a media list and mail or email out press releases to everyone on your list. Discuss the good you are doing in the community while highlighting yourself as a business owner in your press releases. Press releases are especially effective during the holidays.

Donate to charities as a great way to promote your business and are tax write-offs for you as a business owner. As a business owner, you can highlight clothing and food drives that you do at your business or other ways that you give back to your community.

Only promote charities that you are passionate about. Use photo ops at your community events for your monthly newsletter or weekly e-blog and send to your prospect and customer database.

Since leads are the lifeline of your business, consider purchasing an existing business. I'm all for starting a business organically. However, sometimes purchasing an existing business makes more sense. You accelerate your business by purchasing an existing database.

In some cases, you are also purchasing or leasing an existing location. Research and marketing have already been done. You can also follow marketing trends in that specific geographic area. Employees may already be there.

Statistics about the success or failure of that business should be readily available. If the business is failing, purchase it at a liquidated rate and financially forecast a business turnaround. A lot of your work has already been done for you. Of course, there is a higher price to pay for someone else's sweat equity.

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Passive marketing can be very expensive and often produces fewer results – fewer clients or customers – than active marketing. However, passive marketing is better than no marketing at all. Advertise online, in newspaper ads, and radio spots when you have exhausted all active marketing activities. Social media micro-blogs are passive marketing until you pick up the phone and start calling your social media databases.

Redirect leads and prospects from all your social media platforms to your website. If you work for a franchise, they likely use a cookie-cutter website which cannot be Search Engine Optimization (SEO) optimized. Redirect that traffic to your own custom website.

Once leads and prospects are browsing your website, you will want to be able to capture their contact information. You or your web designer can do this by creating dialog boxes for lead information on your *Home* or *Contact Us* page.

Another way to drive traffic to your website is by using SEO keywords on all website pages and in your blogs which you should post at least twice weekly on the same days. Business owners lose credibility when they don't consistently market their brand. Your website designer can use SEO keywords that will drive traffic to your website.

SEO's help your business rank higher on that search engine's page since most consumers only look at page one or maybe two on search engine websites. When leads and prospects search for products or services online, SEO's also help your business jump up higher on search engine websites like Google.

You can also utilize pay-per-click services online, including several social media platforms to market your business. Pay-per-click services means that you pay every time consumers click on your website or leave an impression. Beware of pay-per-click services that guarantee you'll be on page one of search engines. Make sure the companies are reputable with business bureaus in your local community.

You can't operate a business today without a website. Your first and last name should be your domain name. In addition to your website, tell your web designer that you need a mobile-ready site. If you do not have the funds available to pay or create your own website, start by creating a Facebook page for free.

Your website should include *Home*, *About Us*, *Testimonial*, and *E-store* pages with your price list for products and services, and most importantly - a *Contact Us* page. You can create a separate *Blog* page or include blogs on your home page. Your blog posts should include written text establishing you as an expert, video, and podcasts.

Write consistent, quality blogs to establish yourself as a professional, give yourself credibility in the marketplace, and build up your database. There is social media management software available if you only want to create one blog a day.

The management software blast is out to several social media sites at once instead of you creating multiple blogs on multiple social media sites. You can create micro-blogs on existing social media sites, or you can create blogs on your own website. I recommend both.

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Ask your prospects how they prefer to be marketed to. Email surveys to your current customers or use surveys at your marketing events to continue to tweak your marketing strategies.

While you don't want to bombard your friends and family with marketing solicitation, you also don't want to send out information so infrequently that they forget what product or service you sell. You don't want to hear, "I'm sorry Bob. I forget you sold 'X.' I just purchased that yesterday, or last week, or last year!"

FIRE YOUR J.O.B.!

Market your brand to help you and your team successfully start and operate a business that generates a profit! You've planned, built a team, branded, and marketed your business. Start your business now – Step 7!

Step 7



Be Your Own Boss

You've planned and invested. Whether you start your business full-time or part-time, generate income to replace your start-up costs or initial investments. Open your virtual or brick and mortar location!

While the IRS allows you to take a loss your first five years of business (a hobby loss), your goal is to recoup your start-up costs as soon as possible. Create a profitable business, not a business that creates a loss!

Your first sale is a big deal. Congratulations, you're in business! In sales, nothing happens until you sell something! While this is a great accomplishment, don't get too excited. Your initial customers – who are likely family and friends - will buy from you because they like you, not necessarily due to your product or service. Your repeat clients like your product or service.

A few of your family and friends may be skeptical. They have known you for 'X' amount of years to do one thing. Then, you tell them you're starting a new business or career doing 'Y' so

don't get upset if they initially don't support you. They may not come around for months or even years.

Remember, this is your vision, not theirs. Lesson 1 of the ABC's of Selling is to constantly get in front of new people to promote your good or service. They only know you as "Y" and should see you as a business professional.

Host an open house or ribbon cutting ceremony to formally announce your business to friends and family! New business owners often skip the bullseye approach, ditch family and friends, and head straight to the masses. Use your friends and family members as referral partners on your team.

Join your local chamber of commerce. Your chamber(s) should promote your open house to its database of business owners and news outlets in your community.

Consider minority or women business chambers for you or your team members. Include a budget for your open house and all other initial event/networking fees in the marketing section or start-up costs in the financial section of your business plan.

If your business is home-based, host your open house at home or rent a space. If your business is a leased or purchased space, host your open house at your business location. Many small business owners start their businesses at home to reduce start-up fees and receive a tax credit for business expenses.

If you work out of your home, create a home office. Host follow-up open houses by inviting small groups of friends and family to promote, display, and sample your products or services.

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Show your friends and family that you are serious at your open house. Initially, they may not take you seriously. When they hear that you started an at-home business, they see you as an instant babysitter.

Dress for success and leave a professional impression on your friends, family, and business community! All your attendees should sign a guest book, or a sign-in sheet located on your display table.

Market your business with business cards, free demos, and presentation folders at your open house. Use custom table covers over display tables. Give away promo items in customized logo plastic or fabric bags.

Show your guests your home office and inventory closet or separate inventory room. Post business hours on your office door or somewhere prominent in your office. Your friends and family will create a buzz about your new business, spread the word, and generate referrals for you!

Most new business owners aren't disciplined enough to work from home due to distractions. Even though you're at home, your home business office is still your business. Your office should be neat and organized. Client files should be alphabetized in a secured file cabinet.

If your business consists of inventory, place your inventory in a storage area. Display a few of your products for your friends and family to demo.

Secure your clients' information stored on your hard drive, USB drives, or back up software. Identity theft is real and can

destroy your business. You are required by law to notify all your clients if identity theft occurs with just one client. They'll go shopping somewhere else no matter how loyal they are. There is encryption software you can purchase at a nominal rate to secure your clients' information.

After announcing your business to friends and family either through word of mouth or your ribbon-cutting ceremony, solicit your leads and prospects. You invested a lot of time cultivating your leads and prospects.

Now, create your sales process. Your sales process or sales funnel is as follows: leads>prospects>customers>repeat customers>supplemental products>referrals. Your sales funnel is a funnel because you will always have more leads than prospects and more prospects than customers in your database.

Your initial marketing goal is to increase your database to 5,000 leads and prospects as soon as possible. In your sales funnel, the more leads you talk to, the better the opportunity to quote, offer estimates, quotes or schedule sales presentations.

You want ready, able, and willing buyers. Every lead or prospect that you call will give you one of three answers: "Yes," "No," or "Not right now." "No," means next and "Not right now," means follow up in one to six months or a year.

If you are working your business full-time or half-time, your weekly plan sheet should be full of IPA's from four to eight hours a day. IPA's generate income. What income-producing activities are you actively involved in to recover your start-up costs? Paying business bills, attending webinars and other

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training, and passive marketing do not generate immediate income.

During business hours, don't allocate more than 10% or less of your hours to non-IPA activities. If your friends or family call you during business hours, greet them as the owner of your new business. Create a professional business greeting on your voicemail. Attend your networking groups during business hours to meet new people, network, and generate leads. Warm leads are interested in your business or industry. Add your leads to your database – your future customer base and lifeline of your business.

You build your brand to generate leads. You cultivate leads into prospects and prospects into clients or customers. You completed your research and know how many leads you need in your sales funnel to convert a lead to a prospect and ultimately a customer. You know how many leads you need to sustain a viable business.

Lead volume is based on the demand of your industry. Know your numbers! Know your closing ratio from prospects to customers. The better you become at overcoming objections, the better your closing ratio.

A lead is just that. Someone wrote his or her name on a sign-in sheet or contact card and he or she expects you to follow up. For many business owners, the ball drops there. They don't follow up with their leads, shoot themselves in the foot, and wonder why they don't successfully sell their product.

Next, find a way to organize your leads. In the old sales days, business owners used a manual 30-day tickler file. Technology

changed everything. If your leads are other business owners, purchase a QR Scanner and scan their business card information right to your cell phone. Scan your contact cards and purchase two or three-ring binders to store your hard copy contact cards. Instruct your leads to sign their contact cards which gives you permission to follow up with them.

Create a system to add leads to your database right away. Email or mail a handwritten note on a customized notecard to your leads the following morning after you meet them. Call them in one to two business days to schedule a sales presentation or offer a quote or estimate over the phone.

Set up a 12-month or longer drip campaign to email blogs and e-newsletters, mail postcards, letters, and newsletters and call your leads, prospects, and customers using a lead management system.

Hire a marketing firm to send out automated emails, letters, e-newsletters and blog posts at a nominal fee. Expect your customers to buy other products from you and give you referrals. Track your sales presentations, other appointments, and follow-up calls in a calendar database.

All professionals use scripts – even doctors. Many professionals are so polished that you don't realize they are using a script. Use a sales script when you call a lead to quote, provide an estimate, or schedule a sales presentation.

Franchises usually provide scripts for their franchisees. Scripts vary depending on the industry. If you are starting your own business, create and practice your own custom script.

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Include your sales pitch or hook in your initial call script. What is your reason for calling or presenting – savings, better service, or a unique product? Provide your contact information. Schedule an in-person appointment or offer a quote or estimate over the phone.

Call each lead at least five times at different times of the day over one to two weeks. Brush up on national SPAM and telemarketing laws in your state before calling your leads and prospects.

Tele market in two to three-hour call blocks. Block out two to three hours at least one-week night to call leads and prospects. Call prospects initially or hire a telemarketer to make calls for you.

Highlight and color code call blocks on your weekly plan sheets. All IPA activities should be color-coded green. These are activities that make you money. At least 90% of your weekly plan sheets should be green. Print out 52 weekly plan sheets from the appendix, hole punch them, and insert them into a weekly plan sheet binder.

Track your lead sources and closing ratio or stats during your call blocks. For every 10 to 20 calls that you make, you may set one appointment. It may take five appointments to close one deal. The sooner you know your closing ratio, the sooner you will know how many calls you need to make to generate “X” dollars in sales to replace your annual salary.

Your next step is to cultivate your leads into prospects. A prospect means that you have followed up with the lead and provided additional information such as conducted a sales

presentation, quoted them for a service, or provided them with an estimate. You've converted a prospect to a customer when he or she purchases from you.

Market effectively so leads, and prospects contact you. Ask them how they found out about your business. They are often price shopping. Your last resort is to quote or give them estimates over the phone.

Offer them an in-person sales presentation instead. You are much more likely to sell your product in person than over the phone. Schedule the presentation at your business when possible.

Sales presentations are an effective way to convert prospects into customers. Home presentations give your prospects an opportunity to talk about themselves, family, or business. You establish rapport and build relationships in person.

Most people talk about business at their kitchen table. When you enter the prospect's home, greet him or her with a firm, confident handshake, smile, and head straight to the kitchen table, unless you are directed somewhere else.

Offer a compliment about their home and attempt to establish rapport immediately. Discuss their family and/or job or start a casual conversation about a sport or hobby. Family photos are also great conversation starters.

If your prospect is married, meet with the couple together. You can overcome the major objection, "Let me talk to my spouse." The dining room table is often too formal but go there if a kitchen table is not available. Once you formally introduce

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yourself to your prospect with a firm handshake and establish rapport with small talk, reinforce why you are there: to present your business.

Present your sales presentation with a flipchart portfolio, a tablet, or laptop or business PowerPoint if the Internet isn't available. Introduce yourself and your business, your branded message, and information about your product or service.

Your prospect has a need that you discuss during your presentation. Persuade your prospects that you can fulfill their need.

Overcoming objections is a major aspect that differentiates successful from failing salespeople. Convince the buyer to overcome their objections. A common sales objection is that your product/service costs too much.

Tell your potential buyer that you offer a quality product/service at an affordable rate. Once you overcome that objection, ask him or her, "If money were no issue, what other concerns would you have?" If there are no other concerns, discuss different payment options available.

If you still cannot sell them, offer a discount as your last resort. "Mary, my mother always told me to not put off tomorrow what you can do today. So, I'm going to offer you a 10% discount today only. Let's go ahead and get you started!" You don't always want to offer a discount because you will lose credibility if you always fluctuate your price.

Another common objection is “Not right now.” Get your buyers to say “Yes,” to overcome this objection and most other ones. Reassure your prospect about your product/service.

Mary, let me ask you this. You like the product/service, correct?

Yes.

Will this product/service help you and your family?

Yes.

From my sales presentation, do you understand all the benefits this product/service can offer you?

Yes.

Great! Mary let's go ahead and get your signed up today.

Quickly review the contract and point to where they need to sign. When you close the deal at the table, deliver his or her product or service as quickly as possible. Hopefully, you have products in your car trunk.

Ask for the referral as soon as you deliver your product or service. “Mary, I’m glad I was able to help you today. Who else do you know that I can help?” If you offer a service, select your start date with your new client.

If you don’t close the sale at the kitchen table, her interest significantly declines by the next day, but still follow-up. “Mary, I tell you what. I’ll call you tomorrow morning. You

won't receive the discount, but I can still get you signed up.” Either way, give your prospect or new client a firm handshake and follow up as promised.

When you start your business, plan to adjust the marketing section of your business plan. If you receive most of your leads from one marketing source, tweak your marketing budget to add more marketing dollars to that lead source.

Review the financial section of your business plan frequently for accurate projections. If your projections are off, what changes will you implement to get your business back on track? Adjust sooner rather than later to meet your financial goals.

Review your business plan at least quarterly in your first year of business and at least semi-annually in your second and third years. Continue to adjust your plan when necessary to meet your business objectives and the financial goals of your business.

Congratulations on starting your successful business! You did it! Hopefully, your database and customer base are growing. If not, I teach you how to grow them as your next step. Develop an expansion or succession plan to continue your business' success – Step 8.

Be Your Own Boss Checklist

- | Steps | DateCompleted |
|---|---------------|
| <input type="checkbox"/> Step 1 - Fire Your J.O.B.! _____ | |
| ▪ I completed my Dream Job List | |
| ▪ I decided to pursue a new career or business opportunity. | |
| <input type="checkbox"/> Step 2 - Select Your Business Model _____ | |
| <input type="checkbox"/> Step 3 - Create Your Business Plan _____ | |
| ▪ I wrote my business plan. | |
| ▪ A business professional reviewed my business plan. | |
| <input type="checkbox"/> Step 4 - Build Your Team _____ | |
| <input type="checkbox"/> Step 5 - Build Your Brand _____ | |
| <input type="checkbox"/> Step 6 - Market Your Brand _____ | |
| <input type="checkbox"/> Step 7 - Be Your Own Boss! _____ | |
| ▪ I started my business! | |
| <input type="checkbox"/> Step 8 - Grow Your Business _____ | |
| <input type="checkbox"/> Step 9 - Create Your Exit Strategy (optional) _____ | |

Step 8



Grow Your Business!

After four and a half years of owning my insurance business, I expanded into a larger retail space. My expenses increased. Instead of just one office, I had three offices in a suite. I sub-leased two offices – one to another insurance agent at the same company and one to my accountant.

I grew my team by hiring a telemarketer and producer and created an expansion plan. I purchased quality leads and joined a real estate trade organization as an affiliate member. My expansion paid off. My business profited the first year at my new office by 25%!

Maybe you're satisfied with where your business is right now. Beware of stagnation! If you remain stagnant, you will eventually go backwards. Don't get stuck in a rut! Keep moving forward! To expand, you will do more of the ABC's of Sales – "Always Be Selling."

You've diligently worked your business your first six months, year, or two years. You have tasted success! You generate a profit

and do more work than you can handle on your own. Hire staff. Expand and change to increase your business. Expand your business the same way you started it – plan it!

You've heard the saying before, "Location, location, location." While many new business owners start in their basements, that may not work for you. You may not have a basement. I found two leased spaces on my own by simply driving around the geographic areas that I target marketed. There were for lease signs all over metro-Detroit and its surrounding suburbs.

I found the third location from an ad in a local city magazine. I knew I couldn't afford the space. I asked the real estate agent if he had anything available with lower rent. He asked me what my price was. I blurted out, "\$600 a month!" He said, "I have something for you."

I signed a two-year lease for 1,200 square feet in an affluent commercial district for \$600 a month! When buying supplies, inventory, leasing or purchasing space, always negotiate the transaction. If the seller doesn't accept your negotiated offer, they may give you extra just because you asked. Professional salespeople are serious negotiators.

How will expanding your business location increase your clientele base and profits? When you expand your business with a new location, budget for additional expenditures such as more staff, office equipment, computer equipment, phone lines, and furniture. You will likely pay more for a new lease and utilities.

Set aside additional income because there are always hidden fees. When I leased my last office space as an insurance agent, my

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business partner and I paid to rewire our phone lines and have the walls repainted. Both were expenses we didn't expect to incur.

Location is important. If you started your business in your basement, consider leasing space. Ask yourself, "How much can I grow by continuing to operate my business out of my basement?"

Depending on your business type, you may not need a storefront location or office space. If you are in your basement now, how will you benefit from leasing or purchasing a storefront, retail, or office space? What will you do with the property if you no longer operate your business? Don't purchase real estate until you commit long-term to your business.

If you decide to lease or purchase, what is the most ideal location for your business? Before you re-lease the same space, should you upgrade your space to attract more or better clientele? Who is your ideal customer and are they in a specific geographic location? Are you marketing based on location or virtually? Is your business located in a safe, warm, and welcoming environment?

If you don't need to lease or purchase space to grow your business, leasing a retail or a store front is not a wise investment for you. A storefront or leased space alone may not help you grow your business. Continue to actively market your business to leads, prospects, and existing clients in your database at your current location.

Whether leasing or purchasing property, collaborate and team build with like-minded business owners. A store front retailer recently recommended that I collaborate with real estate agents,

a title company, and mortgage company, to purchase or lease space and offer a one stop shop to home buyers. I told him that it was a great idea!

For instance, if you are a baker and deliver to all your customers, you really don't need a store front; you just need a commercial kitchen. Sublease from a larger bakery or restaurant to save quite a bit of money.

There are different software templates available for development or expansion plans. You can also add the expansion plan to your initial business plan. Include long-term goals and growth strategies in your expansion plan. Include risks associated with your expansion.

Now that you are an existing and established business, you can use business tax returns, business checking account statements, and business profit and loss statements in your business plan and to apply for funding. List significant milestones and awards in your expansion plan.

Some business owners include an exit strategy in their development plan.

I don't recommend that though if you are looking for lenders. I discuss exit strategies more in Step 9.

Just as start-up businesses can have cash flow issues, existing companies can suffer from cash flow problems when they do not have enough clients to sustain their businesses. Expand your database to expand your business. Determine how many leads you need to convert to prospects and prospects you need to convert to customers to keep your sales funnel full.

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Satisfy your current customers so they will use you for repeat business or offer you referrals. Offer them trinkets like calendar magnets every year, greeting, or business cards. Add those marketing expenses to your expansion plan.

It is 10 times easier to maintain a customer than look for a new customer. Hire a customer service rep if necessary so you can continue to solicit new business.

One way to expand your business is to think with the end in mind. What is your ultimate business goal? Do you want to retire early, sell the business after 'X' number of years, use your business income to pay off bills, your mortgage, your children's college tuition, etcetera?

Once you know your ultimate business goal, work backwards. How many years of sweat equity will you have to work your business to reach your goal?

Once you re-establish business goals, re-evaluate your team. You can no longer devote all your hours to marketing because you likely now have a customer base. Customers who contact you may have issues with your product or service. Keep your customers happy so that they offer you referrals.

You may feel overwhelmed because, without marketing, your business won't grow. Hire help. You may need a part-time marketing representative to help you grow your business. You may need to hire commissioned salespeople who you pay a base salary and commission or just straight commission.

If you deliver products or a service, you may need to hire a courier to help you make deliveries. In whatever capacity that

you hire, make sure that you are doing what you do best: the ABC's of Selling to continue to generate income.

When you expand your team by hiring staff, budget for them in your expansion plan. You must pay employees even if you don't pay yourself. Give yourself a pay decrease to hire staff if necessary.

Discuss hiring staff with your accountant to make sure it's feasible for your business right now. Your accountant or a payroll company can also help you create a payroll account for your employee(s).

Some start-up companies get into payroll tax trouble so it's best to outsource your payroll to accounting professionals. Remember, you're the best person to market your business and using payroll software to generate payroll for your staff is not an IPA activity.

Your accountant can also discuss what type of employees you'd like to hire – independent 1099 contractors or salaried workers. Independent contractors are responsible for paying their own employee taxes and create their own work schedule. You, as the business owner, are responsible for paying salaried employer taxes and creating their work schedule. Consult your accountant before hiring staff about the type of employees you plan to hire.

To think with the end in mind, create a business organizational chart to know how many employees you will need to grow your business. Discuss offering benefits to your employees like life insurance and a retirement package as incentives for hiring or meeting production goals with your accountant.

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Another way to grow your business is by purchasing or acquiring smaller businesses or databases. Many businesses expand when they purchase their smaller competitors and increase their market share. Since your database is the lifeline of your business, you can potentially gain more business by purchasing another business' database or location.

Ask the former business owner to provide you with recent market trends, profit and loss statements, and annual revenue statements. Purchase a thriving business or liquidate a dying business.

Many business owners borrow money from lenders to expand their businesses. Just like when you started your business, lenders will want to know how you intend to pay back the money you borrow.

Lenders may also request an expansion business plan as well. Like with your original business plan, your accountant can assist you with the financials of your expansion plan.

In the next chapter, I discuss your business exit strategy as your final step. Develop a plan to keep your company from becoming insolvent. I will teach you several options to ensure that your business continues to thrive when you are no longer there in Step 9.

Step 9



Create Your Exit Strategy

When the housing market crashed in 2008, I decided to no longer sell real estate. Most buyers were only in the market for bank-owned properties, but everyone needed insurance! The risk for real estate was more than I could tolerate.

I transitioned to an insurance sales career. Although you love your business, you may decide that you don't want to do it forever. You have options when it comes to your business. For instance, you may decide that you want to start a different business.

Owning a business is like the stock market. You need to know when to buy and when to sell. You buy low and ideally sell high. You, as the MVP, are in control of your exit strategy. You have several options available. Before exiting your business, decide why you want to exit it.

Is there something you can do differently to maintain your business? Review your original business plan. What would you

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do differently now? You have invested a lot of sweat equity, money, and energy into your business. How will you replace your business income? Do you plan to re-enter the workforce, return to your old job or career, or have you profited enough to retire?

Maybe you've met your financial goals and projections listed in your business plan. If so, create a new financial goal. If you paid off your home, build a nest egg for retirement. If you paid all your debts, start a scholarship fund for your children or grandchildren or give to your favorite charity. If your business is generating a profit when 95% of business owners fail in their first five years of business, why quit now?

You want to give up on your business because it wasn't what you expected. Businesses are not get-quick-rich schemes although they can help you create wealth if you stick with it. That's what makes business an adventure – it can be unpredictable. Although businesses can be financially rewarding, they are difficult for people who have adjusted their lifestyle to every two-week paycheck.

If you don't like unstable income, especially while establishing your business, you need one to six months of income in reserve or emergency savings, a steady income from another source, or business may not be the right fit for you.

If you still decide that you want to leave your business, here are a few options: Sell. Your business partner or team members can buy you out, merge, have a family member inherit the business, or reinvent your business. If you sell, what is the fair market value for your business? You can discuss a fair market value with your attorney and accountant.

Similar to starting a business, there are emotions involved with exiting a business. Take the emotions out of it to make the best decision. Create a contract to sell your business or have your attorney create or review the contract.

Does selling your business include your leased space or are you only liquidating your product and/or database? Where will your customers that you have built relationships with go? Discuss all options before selling your business with a professional. You may decide that you don't want to sell your business.

Maybe you want to work fewer hours and make less of a commitment. There are options available for that too. If you have a partner, your partner can buy-out your part of the business. You can also merge your business with another business. In both cases, you can discuss your interest in the business.

You have already built a relationship with your business partner. Select one or two things that you really enjoyed about your business and continue to do those business tasks in exchange for a salary or fringe benefit. If the business has a board, you can request to become a board member.

Depending on the success and longevity of your business, you likely didn't become successful by yourself. If your children helped you build your business, they may want to inherit it. Businesses can be a great inheritance if your children want to take your business over.

You can discuss inheritance with your children, create a succession plan, and ask your attorney to create or review

the contract. Discuss all options of the inheritance with your children and a legal professional.

Finally, you may want to reinvent your business. Review your original business plan. Which business strategies worked well and which not so well? Review your products and services. Are you offering enough products or too many products and need to streamline? Was the mission for your business too broad and you need to narrow your focus?

When you decide you want to reinvent your business, you don't have to reinvent the wheel. Select the one to two things you did well or enjoyed the most and start from there. Prepare to rebrand yourself and your business. Hire a business consultant and discuss upgrading your logo or face of your business and all your other marketing material.

If business is not the avenue you want to use to replace your job income, use a different stream of income to create wealth. There are several other ways you can create income while still working on your job. You can invest in corporations as a shareholder, in the stock market, or in another person's business.

If you want to leverage your time and still earn additional income, you can create passive income when you purchase real estate or a franchise and hire a manager to run the daily operations. You can also create intellectual property such as books, song lyrics, inventions, or other products and then sell it to a company or directly to the masses.

You can hire a business coach or financial planner to weigh options for creating passive income or you can also just stay

at your J.O.B. and create linear income with little to no job security.

Whether you decide to sell, merge, reinvent yourself, or leave a legacy for your children, congratulations on starting and finishing a successful business! No one else can start and run your business the way you did.

Now that you know a success formula to start a business, you can start another one! Many successful business owners start out with one business and own five or more businesses by retirement!

You always have the option of entering the workforce again. What is your opportunity cost if you return to the workforce? However, once you have tasted independence, it can be difficult to return to someone else telling you what to do. Weigh all your options. Decide which options work best for you and your family.

Congratulations! You've read all nine steps to start, expand, and exit your business! Complete the Be Your Own Boss Checklist in Step 7 to *do* the nine steps!

NANCY O'NEALE

Additional Business Resources

1) Nancy O'Neale

Business Consultant
President, Detroit Business Hub Group
269 Walker St., Suite 204
Detroit, MI 48207
248.346.5068
nancy@nancyoneale.com
nancyoneale.com

2) Asian American Chamber of Commerce, Inc

8300 Boone Blvd, Suite 450
Tysons Corner, VA 22182
703.752.6292
asian-americanchamber.org

3) Chamber of Commerce of the United States of America

1615 H Street, NW
Washington, DC 20062-2000
800.638.6582
www.uschamber.com

4) National Association of Women Business Owners (NAWBO)

601 Pennsylvania Ave NW
South Building, Suite 900
Washington, DC 20004
800.556.2926
nawbo.org

5) National Black Chamber of Commerce

4400 Jenifer St NW, Suite 331
Washington DC, 20015
202.466.6888
nationalbcc.org

6) National Minority Supplier Development Council, Inc.

1359 Broadway
10th Floor, Suite 1000
New York, NY 10018
212.944.2430
nmsdc.org

7) Service Corps of Retired Executives Association (SCORE)

1175 Herndon Parkway, Suite 900
Herndon, VA 20170
800.634.0245
score.org

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8) Small Business Association

US Small Business Administration
409 3rd St, SW
Washington DC 20416
800.827.5722
sba.gov

9) Toastmasters International

9127 S. Jamaica Street, Suite 400
Englewood, CO 80112
720.439.5050
toastmasters.org

10) United States Hispanic Chamber of Commerce

202.842.1212
ushcc.com

Business Plan Template

I. Executive Summary

Your Executive Summary is a brief description of your business, including your legal business name _____ location _____ product you are selling _____ and your mission statement.

II. Company Description

Your company description is a more in-depth description of your business and more information on the products and services that you will offer your target market. This section also includes any trademarks or copyrights and your business' financial status.

III. Industry Analysis

Your Industry Analysis includes current trends in the industry and a marketing analysis. Your target analysis includes an analysis of your target market. Include three main competitors and your brand position in this section.

Industry Analysis

Marketing Analysis

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Customer Analysis

Brand Position

Major Competitor 1

Major Competitor 2

Major Competitor 3

IV. Your Strategic Position and Risk Assessment

Strategic Position

Brand Promise to Your Customers

V. Marketing Plan

How do you plan to effectively market your business?

VI. Daily Business Operations

List the hours you are open and what a typical day looks like at your business.

VII. Management Summary

What is your title(s) and employee, board members, or volunteers' titles?

IX. Financial Section

How do you plan to pay your start-up costs and generate income for your business?

Profit/Loss Statement – Itemize your profits and losses by year below.

2020 Profits	2020 Losses	2021 Profits	2021 Losses	2022 Profits	2022 Losses

Cash Flow Analysis

Break-even Analysis

Plan Assumptions

Fund Allocation

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Business Plan

Nancy O'Neale
President
Destiny.com e-Store
269 Walker St., Suite 204
Detroit, MI 48207
248.346.5068
nancy@nancyoneale.com
nancyoneale.com

I. Executive Summary

The purpose of writing the plan is to secure funding and to have a roadmap for the business.

The Target Concern

- Destiny.com is developing an online community for Christians to purchase products in a supportive Christian community.
- People who want to purchase Christian products who don't have a bookstore at their church.
- People who want the convenience of purchasing Christian products online without having to go to a brick and mortar store.
- People who want to purchase Christian products but who need recommendations for what is currently new and *hot* in the market.
- Christians who only want to purchase products from a Christian outlet, not a secular store or website.
- Christian artists who do not have the marketing dollars or repeat or massive traction to their website.
- Christian business owners who need to promote their businesses online through banner ads.

Business Solution

- Christians who don't have a Christian bookstore at their church can purchase Christian products online.
- Destiny.com will offer recommendations with a weekly blog and hot picks for what is currently new and hot in the market such as a Top 10 Books List, Top 10 Single, Album, and I-Tune picks.
- Christian artists can purchase impressions and promote their products on our website.
- Destiny.com offers an online portal for Christian business owners to promote businesses online through purchasing banner ads and highlighting businesses in the "D" on Destiny weekly e-talk show.
- We ask clients to purchase products from a Christian outlet, not a secular store or website.
- Christian artists will be able to sell their products on consignment through our Christian e-store.

5 Goals

- To drive a minimum of 5,000 hits to the site a month in the first year with potential clients clicking on at least 3 pages (specifically the e-store).
- Promote at least 50 products in the e-store at all times with at least 40% of the products sold on consignment.
- Launch My Destiny TV with the website.
- Net profit \$30,000 in the first year.
- Have 10,000 blog and e-magazine subscribers in the first year.

Vision and Mission The Vision

Destiny.com will be the #1 Christian online portal for Christian artists and business owners. Destiny.com will promote Christian artists and business owners.

The Mission

The mission of Destiny.com is to promote the gospel through blogs, Destiny e-magazine, Destiny e-talk show, and its e-store.

Keys to Success

Desinty.com will be successful because there is a hole in the online Christian market that our website will fill. Desinty.com will be successful by implementing the following business strategies:

- Create a Christian online community.
- Market and promote independent and commercial Christian artists through e-store, blogs, and My Destiny-TV.
- Create a distribution list with 10,000 subscribers.
- Drive 5,000 hits a month to the website.
- Sell a minimum of \$5,000 a month in banner ads, e-magazine ads, commercials for My Destiny e-talk show, and products sold from Christian e-store.

II. The Company

Destiny.com is a Christian online resource that includes a daily blog, an online store, Destiny TV e-show, e-magazine, and e-store. Destiny.com was formed by the visionary Nancy O'Neale. It is a start-up company LLC. Nancy O'Neale is an African American woman and 100% owner of the company.

Description of Business

Destiny.com is an online business portal that will promote the gospel through blogs, Destiny e-magazine, Destiny e-talk show, and Destiny e-store. It has been in the planning stages for two years and will be launched in 2020.

Service Description

The products sold will vary depending on which artists solicit us to sell their products on consignment. Most of the artists will be independent unless they have rights to sell their commercial products. Products will include, but are not limited to, ebooks, books including Bibles and Christian children's books, jewelry, dolls, pens, notepads, journals, CDs, mp3's, Christian artwork, buttons, stickers, car decals bumper stickers, and *destiny tees* t-shirt clothing line.

Destiny e-store will launch with two destiny tees t-shirt clothing line: 1) *Jesus loves the D* and 2) *The King's Kid*. Please see the addendum for t-shirt graphic designs. The Destiny e-store will also include two ebooks – *The King's Kid* and *What Did Jesus Do for you to Prosper*.

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In addition, Nancy O'Neale is in contact with Christian wholesalers and independent writers and other artists to launch the website with their products on a consignment basis.

We will not only sell products through our e-store, we will also promote and market these artists and products through My Destiny eshow, blogs, and banner ads. My staff and I will offer exemplary service by ensuring that our clients receive products from our e-store in a timely manner. They will receive all pre-ordered or back ordered products as soon as the product is available for sell.

All products will be sold on the e-store site through PayPal. For customer's convenience, they will not have to click on links to other websites to make purchases such as crosswalk.com.

III. Industry Analysis

Today, there is more of an importance today for an online Christian retail portal than ever before. While Christian sales are on the decrease at brick and mortar secular stores, Internet sales have gone up. According to the Christian Retail Research Report, Internet shopping is a convenient way for Christians to make purchases (p. 4). “According to *Christianity Today*, books now [2005] account for about 25% of sales in CBA stores, while ancillary products account for upwards of 70%, with specialty gifts and music leading the way,” (Christian Retail Research Report, p. 10). According the same report, inspirational gift sales also have a strong presence in the Christian retail market too.

Destiny e-store will include primarily books, urban Christian wear, and inspirational gifts so it will follow the current major Christian market trends. Urban Christian wear is also very popular right now. Therefore, destiny tees will cater to this market.

Market Analysis

According to Wikipedia, 70.6% of the American population identify themselves as Christian. However, the word Christian is such a broad term. Therefore, the website will target Evangelical Christians who believe in the resurrection of Jesus Christ, the un-churched, and the unsaved.

In addition, large well-known Christian Publishing companies such as Zondervan, Salem Media Group, and Harrison House typically target mainstream Evangelical Caucasian Christians. There are smaller African American publishers such as Urban Ministries, Inc. and Zoe Publishers, both African American owned.

Because there is already so much Christian marketing targeting mainstream America, I envision a more multicultural website targeting urban African Americans, Latin-Americans, and Asian-Americans. Because the Internet has worldwide reach, we must be able to market and sell our products internationally and in other languages, especially Spanish.

Not only will Destiny.com have a national and international presence, it will also be locally based. Destiny.com will sell products specifically targeting Detroit urban buyers. The Destiny TV talk show will have a *Business in the D* segment. Destiny.com will also focus on Detroit's metropolitan area. Part of the expansion would be to grow the talk show to other large metropolitan cities.

According to www.bestplaces.net/religion/city/michigan/detroit, 21.67% of the Detroit population including Baptists,

Episcopalians, Pentecostal, Lutheran, Methodists, and Presbyterians are Evangelical Christians.

Our primary local target market is Detroit and other urban areas in Southeastern, MI. Because most of the bloggers and contributing writers to the Destiny e-magazine will predominantly be African American, they will likely be the largest population to buy products to the destiny e-store. However, Destiny.com, welcomes contributions for articles in blogs and magazine, guests on the talk show, and e-store regardless of race or national origin. While statistics have not been located for the percentage of African American women in Evangelical or Protestant churches, they are typically the majority in most urban churches.

As of 2002, research from the www.pluralism.org website indicates that between Wayne, Oakland, and Macomb counties, found places of worship or religious centers represented 16% in Asian and Hispanic communities, 3% in Indian communities, 46% in Middle Eastern communities, and 47% in other Christian communities.

The secondary markets are other ethnic groups and men, in addition to African American women. Another secondary market is to sell our destiny tees in brick and mortar retail stores. We will include our website on t-shirt tags to drive traffic to our website. Many of these retail stores are in metro Detroit – specifically Mexicantown and other urban areas around Metro Detroit like Warren, Dearborn, Eastpointe, Dearborn, Royal Oak, and Southfield.

According to the US Census Bureau 2013 statistics, while African Americans represent only 13.2 percent of the

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population in MI, 82.7% of those African Americans and 6.8% of Hispanic or Latinos live in Detroit. Although 82.7% of the African American population lives in Detroit, many residents may not have the discretionary income to purchase a \$20 Destiny tees line t-shirt. The 2010 American Communication Survey states that the median household income in Detroit is \$25,787. Therefore, destiny-tees must also appeal to a wider Evangelical or Charismatic audience in Detroit.

Here are the top six (6) retail brick and mortar bookstores/retail stores/locations that we plan to market Destiny Tees to. A majority of the locations are in Detroit:

1. Greater Grace Temple
2. Detroit World Outreach
3. Spring Arbor University bookstore
4. Simply Casual retail clothing store
5. Globe Bible Bookstore
6. God's World in Detroit

Customer Analysis

Based on the population of people likely to attend Protestant churches in Detroit, Destiny.com's target market is primarily African-African women. We are primarily targeting Detroit and surrounding metropolitan areas. These customers are interested in our products because they are familiar with local authors and frequent bloggers on the website. They can purchase products in brick and mortar retail stores – both religious and secular bookstores – and on the Destiny.com website.

Our ideal customer is an African American woman client who is a married or single mother between ages 24-55. She is either a professional career or businesswoman or domestic engineer (a stay-at-home wife and/or mother).

She will want quality merchandise at an affordable price. She may have time to travel to multiple stores if there is not a Christian bookstore at her church. Her online shopping experience will make her buying experience more convenient, affordable, and more pleasurable.

Main Competitors

The closest direct competitors that sell multiple publishers' merchandise are www.faithinstore.com and www.biblegateway.christianbook.com. These websites sell books from multiple publishers; however, they are strictly e-stores and do not include the website content that will assist in driving traffic to the website. Harrisonhouse.com and Zondervan.com are two other Christian websites but only promote its own publishers. Destiny.com's main indirect competitor is the website www.crisetteellis.com. She is also only promoting her own products.

There are also several Christian urban wear companies including: www.lonniehuntermusic.com, www.gratefulapparel.com, www.aboveclothing.com, www.welloffforever.com/product/idcwyt-red, and www.religiousexpressions.com/apparel. These websites only sell Christian clothing and do not include any other components of Destiny.com such as the [Destiny e-Show](http://Destiny.com) and [Destiny e-magazine](http://Destiny.com).

Other indirect competitors would include brick and mortar Christian retail stores that also have an online presence such as Family Christian Stores, formerly Zondervan Bookstores. In addition to Christian retail stores, many secular retail chains such as Walmart, Borders, and Barnes and Noble have an inspirational or religious book section in their bookstores.

SWOT Analysis

Strengths – Destiny.com’s strength is that its website has a blog and subscription e-magazine to drive potential customers to the e-store. The other websites do not include that component.

Weakness – Destiny.com does not have the name recognition as our direct competitors. Therefore, marketing and branding is extremely important. Banner ads on our competitors’ website and social media campaigns are a great way to attract potential clients to our site.

Opportunities – There is a great opportunity since there isn’t a Christian website or e-store that is targeting a multi-cultural consumer audience.

Threats – Since there is not a Christian website or e-store targeting a multi-cultural consumer audience, there is a threat of copy-cat competitors. By then, Destiny.com hopes to have established an online presence that supersedes our competition.

IV. Strategic Position and Risk Assessment

There is not a direct interactive Christian website conglomerate which includes a blog, e-magazine, Destiny TV talk show, and e-store or creating an online Christian community. Christenbook.com is an online Christian bookstore and Visionvideo.com offers Christian movies and DVDs.

V. Marketing Plan

The number one goal of Destiny.com's website marketing strategy is to drive prospects to drive customers to the site, convert them to customers, and create "stickiness." Destiny.com will:

1. Offer an attractive site to our online audience;
2. Create buzz about the website:
 - Select 4-5 key websites to place banner ads on other websites;
 - Distribute 5,000 club flyers in the first year of business;
 - Social media integration with Hootsuite – branded FB, Twitter, Instagram, and LinkedIn;
 - A mobile website – offer e-magazine subscription to anyone who signs up for mailing list;
 - Host an e-party to announce the launch of website features;
 - Promote website at various local events;
 - Email micro-blogs daily (100 words);
 - Email longer blog weekly (300+ words);
 - Email e-magazine monthly; and

FIRE YOUR J.O.B.!

- Print advertise in church bulletins/neighborhood publications monthly
- Advertise online on banner ads and competitors' websites.

Our Target Customer will:

- Engage in the website by visiting multiple pages;
- Be tech savvy;
- A Convenient shopper;
- Need help and guidance about what's hot in the Christian market;
- Desire to help Destiny.com create an online Christian community by helping the company reach 5,000 subscribers with its monthly newsletter;
- Watch Destiny e-show; and
- Shop the Destiny e-store.

VI. Daily Business Operations

Destiny.com will solicit 10 writers at a time to contribute two 250-word blog posts with a three-week deadline. Weekly blog posts from various writers will be uploaded to the website weekly.

Blog writers will more than likely sell published books or other materials on consignment in our e-store.

E-store

The goal for the e-store is always 50 items uploaded on the e-store. We will discuss hottest selling items in the e-store on the e-magazine and on the Destiny e-show to drive traffic to the e-store.

Writers who decide to sell their items on the Destiny e-store will be required to sign a 90-day consignment contract. Any items not sold will be returned to them in the same condition as when they loaned the items to Destiny e-store.

Other items sold on the e-store will include Destiny CDs, books, ebooks, t-shirts, caps, dolls, bumper stickers, pens, pencils, pins, greeting cards, etc.

Destiny e-Show

Destiny e-show will be a 30-minute weekly show. It will consist of a minimum of two interviews – some of which will be conducted on site at the interviewee's place of business and a minimum of three 15 and/or 30 second commercials.

Guests will be called or emailed inviting them to be on the show. They will be encouraged, but not required to purchase a commercial and marketing package.

Destiny e-show D-Business Showcase will highlight at least one Detroit area business per week. It may or may not be a Christian business but will be independently owned. There may or may not be an interview at the place of business. The business owner who is highlighted will be required to purchase at least one 15 and/or 30 second commercial for the show.

The part-time salesperson is responsible to sell commercial spots for the e-show and will solicit potential clients from print advertisements, radio spots, networking, and circle of influence.

Banner Ads/E-Magazine Ads

Our goal is to drive at least 5,000 hits to our website a month. Business owners who drive less traffic to their website may want to purchase banner ad space on our website and/or e-magazine.

A part-time salesperson is responsible to sell banner/e-magazine ads for the website/e-magazine and will solicit potential clients from print advertisements, radio spots, networking, and circle of influence.

Subcontractors/Quality Control

Subcontractors may be occasionally hired if the part-time salespeople are not able to keep up with the inventory, returns, or shipping items sold. PayPal has software available to track inventory.

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Location

The location will start as a virtual office to reduce start-up expenses. Destiny.com's goal is to eventually upgrade to brick and mortar when the business net profits \$4,000 a month.

Destiny e-store

Destiny e-store will include two ebooks, two Destiny t-shirts, and CDs. Independent writers and artists will sell other products on consignment. The sales goal is to sell at least 100 items from the store a month at a minimum of \$10 per item or \$1,000 minimum in retail sales.

Destiny e-magazine

Destiny e-magazine will be emailed monthly to the 5,000 individuals who subscribe to the e-magazine. The e-magazine will drive traffic to the website because consumers can simply click on the e-destiny logo and go straight to the website. The e-magazine also has the capability to download video and one episode of Destiny e-show will be included in each e-magazine issue.

3D Issue software also has analytics available to how many consumers are viewing the e-magazine monthly.

Monthly Pricing Strategy/Sales Targets

Item	Start-up costs	Wholesale price	Retail Price	Net Profit
CDs (50)	\$65	\$1.80 (includes postage)	\$4.99	\$159
e-store sales (100)	\$500	\$600 (includes postage)	\$1,000	\$400
e-magazine ads (5)	Free	Free	\$500	\$500
banner ads (10)	\$100	\$1,000	\$2,500	\$2,500
destiny e-show commercials (2-3)	\$300	\$1,200	\$2,400	\$1,200
Blogs	Free	Free	Free	Free
Ebooks (10)	Free	Free	\$1.99	\$19.99
Totals	\$2,765	\$2,701.30	\$6,404.9	\$4,878.99

Suppliers

- James Raybon – t-shirts – design and print
- Adex Film Production - Destiny e-show and commercials
- Ram Solutions – web/mobile marketing
- 3D Issue – monthly e-magazine

VII. Management Summary

Nancy O'Neale is a teacher, author, and business consultant. Her business, Detroit Business Consulting Group, is accredited by the Better Business Bureau. As the Executive Director of Women who Inspire, she helped women start their own business. With 10 years sales experience, she joined the elite circle of licensed insurance agents as a Championship Qualifier in 2014 and was at the top of the company's growth model for multiple years. She earned her MA in Communications from Wayne State University, MA in Elementary Education from Grand Canyon University, and BA in Journalism and International Relations from the University of Wisconsin-Madison.

Nancy O'Neale will host the weekly broadcast of Destiny eshow, sell her ebooks and Destiny tees on the Destiny estore, and edit and publish Destiny Magazine.

Salesperson - the two salespeople will solicit prospects for banner ads, commercials for DestinyTV, and the second salesperson will sell t-shirts to brick and mortar stores.

Purchasing Representative – is in charge of inventory from delivering from storage to salesperson and updating inventory software.

Virtual Receptionist – Google – 800# to a person’s cell phone.

Human Resources Plan (referrals/commission)

Personal	Yr 1	Yr 2	Yr 3	Yr 4
Full-time Salesperson – (banner ads/ e-magazine ads/ commercials)	\$20,160	\$22,000	\$25,000	\$28,000
Part-time Salesperson – (t-shirts)	\$12,000	\$15,000	\$18,000	\$20,000
Total People	2	2	2	2
Total Payroll	\$32,160	\$37,000	\$42,000	\$51,000

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Staff is paid strictly on commission which is 40% commission on banner ads, e-magazine ads, commercials, and t-shirt sales as follows:

The advertising salesperson role:

- The e-magazine ads include \$25 for business card size, \$100 – ½ page, \$75 – 1/3 page, and \$200 for a whole page with a minimum of \$500 in ads sold per issue.
- The banner ads are \$250 for one-month subscription and a minimum of 10 must be sold a month.
- The commercials are 15 seconds = \$150 and 30 seconds = \$300.
- The advertising salesperson can also sell marketing packages which includes:
 - Banner ad, full page e-magazine ad, and 30 second commercial on e-Destiny show = \$849.99 – \$100 savings; and
 - Banner ad, ½ page e-magazine ad, and 15 second commercial on e-Destiny show = \$449.99 – \$100 savings.
- The t-shirt salesperson role:
 - Sell a minimum of 250 t-shirts/merchandise per month online or at brick and mortar stores.
 - Hire one salesperson to solicit the 11 retail stores listed in the business plan.
 - Return Policy – 30 days to return or exchange merchandise to the office. The client must pay for shipping. The Purchasing Manager must return the merchandise to the warehouse and update the inventory software.

Budget Requirements

Since costs are minimal and the website will be paid in full by the time it is launched, budget requirements are also minimal. Since the salespeople are paid on commission, the risks are small if they are unable to meet their quota. Operational expenses will continue to be paid.

VIII. Financial Section

Depending on the start-up costs for the website, funding can be done in phases. If Destiny.com is unable to obtain all the funding listed in the sources and use chart below, it will launch the website in the following phases:

Phase 1 – Website Development, Launch, and Social Media Marketing

The website includes Destiny e-store (without the Destiny tees) and 1st 4 episodes of Destiny e-show, and social media marketing = \$2,529.76

Phase 2 – Marketing and Research

The marketing includes the mobile website and hosting fee, ½ of banner ad advertising and design fees, club flyer and design, and Christian Retail Association membership = \$4,337.12

Phase 3 – Marketing and Product Development

2nd ½ of banner ad advertising and design fees, t-shirt logo, t-shirt design and production, and supplies = \$2,855

5 Yr Plan Income Assumption

2020-2022 – Income is based on a combination of e-magazine, banner ads, and e-Destiny commercial sales. Destiny.com will build revenue up to

\$6,000 per month through banner ads, e-show commercials, and e-store sales. Expand Destiny tees t-shirt and clothing line: 1) *I'm Living My Destiny* t-shirt, 2) *I'm Living My Destiny* tank top, 3) *The King's Kid*, 4) *God's Princess* with rhinestone letters on a pink t-shirt, 5) *God's Princess* with rhinestones letters on a black and white t-shirt, and

2023-2025 – Brick and Mortar Store – to display Christian merchandise. Full-time sales staff and back end office.

Yrs. 3-5 - Projected Monthly Budget – Expenses

Lease space for Destiny e-show studio and destiny tees	\$600
Utilities	\$200
Part-time sales staff (1 @ 20 hrs. wk. /\$8.50 hr.)	\$682
Marketing	\$500
Part-time commissioned staff (2)	\$2,400
	\$4,382

Yrs. 3-5 - Projected Monthly Budget - Income

Banner ads, e-show commercials, and e-store sales	\$6,000
Brick and Mortar Retail Sales	\$3,000
	\$9,000 – (net income-\$4,618)

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Risks

Costs and expenses increase substantially with leased space. The business will need to sell \$6,000 in advertising/selling merchandise before opening a brick and mortar store.

Escrow Account

A minimum of \$5,000 will remain in escrow to pay operating expenses, pay retail sales staff in the event of low sales/ advertising per mo.

Research and Development Objectives

Because of the continual changing trends in Christian retail industry, this business plan will be reviewed quarterly and updated annually for the first five years.

Contingency Plan/Exit Strategy

The exit strategy will be to sell the business based on the company's profitability, revenue generated, amount of existing inventory, and business growth projections.

Financials

Please see the attached Business Plan Financial Projections Worksheet.

Expense Assumptions

The following is an assumption of expenses as listed on the financial projection's worksheet for the first five months of business.

Assumed Expenses	Mo. 1	Mo. 2	Mo. 3	Mo. 4	Mo. 5	Totals
Website Design Fees	\$1,700					\$1,700
Annual Fees	\$100				\$250	\$350
Merchandise Design/Printing				\$2,640		\$2,640
Biz Loan Repayment	\$200	\$200	\$200	\$200	\$200	\$1,000
e-Destiny videotaping/ (1 month)	\$400	\$400	\$400	\$400	\$400	\$2,000
Banner Advertising Design Fee for website (5 ads)	\$500				\$500	\$1,000
Mobile Website/ Hosting		\$600			\$240	\$840
1,000 business cards/5000 club flyers	\$75	\$150				\$225
Photo Shoot	\$250					\$250
Website Logo Design	\$750					\$750
Software for e-magazine		\$1,299				\$1,299
Text Blast Campaign		\$249				\$249
Hootsuite Social Media					\$239.88	\$239.88
Banner Advertising			\$2,500			\$2,500
Print Advertising					\$1,222	\$1,222
Supplies/ Postage					\$460	\$460
Email Blast Campaign		\$228				\$228
Total	\$3,975	\$3,126	\$3,100	\$3,240	\$3,511.9	\$16,952.9

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Financing Needs and Equity/Debt Options – Destiny.com is requesting \$15,000 at 7.5% to pay start-up costs to be paid back in 5 years at \$269 a month.

Appendix

Go to www.nancyoneale.com for existing website.

Weekly Plan Sheet Template

Week _____ Date _____

Times	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
7 am							
8 am							
9 am							
10 am							
11 am							
12 pm							
1 pm							
2 pm							
3 pm							
4 pm							
5 pm							
6 pm							
7 pm							

Directions: Print out 52 copies and place in a binder for one year

Weekly Plan Sheet Sample

Weekly Plan Sheet Sample

Wk _____ Date _____

Times	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
7 am	Plan	Plan	Plan	Plan	Plan		
8 am	Call Block	Call Block	Call Block	Call Block	Call Block		
9 am						Special Event/	
10 am	Call Follow-up	Call Follow-up	Call Follow-up	Call Follow-up	Call Follow-up	Marketing	
11 am	Marketing Appt	Marketing Appt	Marketing Appt	Marketing Appt	Marketing Appt		
12 pm	Lunch	Lunch	Lunch	Lunch	Lunch		
1 pm	Customer Service Calls	Customer Service Calls	Customer Service Calls	Customer Service Calls	Customer Service Calls		
2 pm	Marketing Preparation Folders/Database	Marketing Preparation Folders/Database	Marketing Preparation Folders/Database	Marketing Preparation Folders/Database	Marketing Preparation Folders/Database		
3 pm	Business to Business Prospecting	Business to Business Prospecting	Business to Business Prospecting	Business to Business Prospecting	Business to Business Prospecting		
4 pm							
5 pm	Individual Prospects Appt/Sales Presentations	Evening Call Block	Networking Event	Individual Prospects Appt/Sales Presentations	Entertain Prospect or Client		
6 pm							
7 pm							

Directions: Complete the Plan Sheet for the hours that you can work your business. Color Code the grid to highlight IPA activities.

Nancy has created a road map for business success. It is a must-read for new business owners/ ~Ellis Liddell, CEO/ELE Wealth Advisors Inc.

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Nancy O'Neale is a teacher, author, and business consultant. Her business, Detroit Business Consulting Group, is accredited by the Better Business Bureau. As the Executive Director of Women who Inspire, she helped women start their own business. With 10 years sales experience, she joined the elite circle of licensed insurance agents as a Championship Qualifier in 2014 and was at the top of the company's growth model for multiple years. She earned her MA in Communications from Wayne State University, MA in Elementary Education from Grand Canyon University, and BA in Journalism and International Relations from the University of Wisconsin-Madison.

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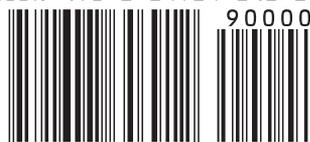
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