



STARTING A SMALL BUSINESS

From Idea to Reality

A Lesson in Entrepreneurship

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Why Entrepreneurship Matters

Small businesses do more than sell products — they drive local economies and turn everyday ideas into livelihoods.



Economic Impact

Small businesses create jobs and keep money circulating within local communities.



Personal Independence

Owning a business means shaping your own schedule, decisions, and direction.



Innovation

New businesses bring fresh ideas, products, and solutions to everyday problems.

3 What Is a Business Plan?

“A business plan is a written document that describes what a business does, how it will succeed, and how it will be funded.”

— A working definition used by business educators

- It forces you to think through your idea before spending any money.
- Lenders and investors typically want to see one before offering funding.
- A good plan is revisited and updated as the business grows.



Your Roadmap to Success

A clear plan helps you make decisions with confidence instead of guessing your way through the early days.

4 Key Elements of a Business Plan



Executive Summary

A short overview of what your business does and why it will succeed.



Market Analysis

Research into your customers, competitors, and industry.



Business Structure

How the business will be organized and who is involved.



Products & Services

What you're selling and what makes it valuable to customers.



Marketing Strategy

How you'll reach customers and convince them to buy.



Financial Plan

Startup costs, pricing, and projected income and expenses.

5 Choosing a Business Structure



Sole Proprietorship

Owned and run by one person. Simple to set up, but the owner is personally liable for debts.



Partnership

Two or more people share ownership, responsibilities, and profits or losses.



LLC

A Limited Liability Company separates personal assets from business debts.



Corporation

A separate legal entity that can raise money by selling shares, with more formal requirements.

6 Steps to Start a Business



7 Ways to Fund Your Business



Personal Savings

Using your own money keeps you in full control, but puts your own finances at risk.



Small Business Loans

Banks and lenders provide capital that must be repaid, usually with interest.



Investors

Individuals or firms provide funding in exchange for a share of ownership.



Grants & Crowdfunding

Some funding doesn't need to be repaid, but often comes with conditions or competition.



PART TWO

Running & Growing Your Business

What life is really like once the business is up and running.

9 Benefits of Being Your Own Boss



Independence & Flexibility

You set the schedule, make the decisions, and choose the direction.



Unlimited Earning Potential

Your income isn't capped by someone else's salary structure.



Building Something Meaningful

You get to create something that reflects your own values and vision.

Common Challenges for Small Businesses



Cash Flow Management

Money coming in and going out doesn't always line up neatly, especially early on.



Competition

Standing out in a crowded market takes a clear, distinct value proposition.



Wearing Many Hats

Owners often juggle sales, finances, and operations all at once.

11 Startup Costs vs. Ongoing Costs



Startup Costs

- One-time expenses to get the business off the ground.
- Includes licenses, equipment, initial inventory, and setup fees.
- Often the biggest hurdle before any revenue comes in.



Ongoing Costs

- Recurring expenses needed to keep the business running.
- Includes rent, wages, supplies, and marketing.
- Must be covered by steady revenue to stay in business.

12 What Can You Do?



Validate Your Idea

Talk to potential customers before investing heavily in your idea.



Write a Simple Plan

Even a one-page plan clarifies your goals, costs, and next steps.



Start Small & Learn Fast

Launch a simple version first, then improve based on real feedback.



Every Business Starts With One Step

*The best time to start turning your idea into a plan
is right now.*

Thank You