



**UNTAME**  
YOUR ENTREPRENEURIAL  
SPIRIT



# The Small Business Webinar Series: Start Your Side Hustle

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GrowGreatFallsMontana.org

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Vice President/Regional Director - Great Falls SBDC

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## Education

- 1997 -- University of Montana – BA Journalism/Pol. Sci.
- 2002 -- Hawaii Pacific University – MA Communications

## Certifications

- 2017 – Certified Export Counselor
- 2017 – Certified Profit Mastery Facilitator
- 2015 -- Economic Development Finance Prof. (EDFP)
- 2015 -- Accredited Small Business Consultant (ASBC)
- 2015 -- Certified Business Advisor (GrowthWheel)

## Entrepreneurship

- 2000-2002 -- JNitschke Photography; Denver, CO
- 2011-2012 -- Carondelet Estate Services, LLC; St. Louis, MO

## Bureaucracy

- 2013-2014 – Analyst, State of Illinois



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# TSBWS: Start Your Side Hustle

## Plan-Do-Check-Adjust (PDCA)...

### P - Make Sure it's Cool...With Your Current Employer

- Set the Stage...Customers & Costs

- Don't Comingle...Money or Stuff

### D - Innovate...AKA: Solve a Problem

### C – Customers & Marketing

### A – Find Something That Is Working



# Let's Start



## business [biz-nis]

[SYNONYMS](#) | [EXAMPLES](#) | [WORD ORIGIN](#) | [IDIOMS](#)

[SEE MORE SYNONYMS FOR \*business\* ON THESAURUS.COM](#)

### *noun*

- 1 an occupation, profession, or trade:  
*His business is poultry farming.*
- 2 the purchase and sale of goods in an attempt to make a profit.
- 3 a person, partnership, or corporation engaged in commerce, manufacturing, or a service; profit-seeking enterprise or concern.
- 4 volume of trade; patronage:  
*Most of the store's business comes from local families.*



# Let's Start



← PREVIOUS WORD: side eye      NEXT WORD: sigh

**side hustle**

[sahyd hush-uh f]

f t

**What does side hustle mean?**

A *side hustle* is a means of making money alongside one's main form of employment or income.

ORIGIN    EXAMPLES    USAGE



# Statistics

79% Survive 1 year

51% Survive 5 years

33% Survive 10 years





# Self-Awareness

Most Significant Problems Tied to Statistics



## Not Understanding Customers

Poor Pricing

## Cost Understanding/Management

Overspending

**Not Enough Cash** — *over reliance on debt*

## Poor Planning

Underestimating the Difficulty

## Insufficient Response to Adversity

Inability to Manage Employees

**Lack of Self Awareness**



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**P = Plan**



**Pick Something You Know**

**What Are Your Employer's Policies?**

**Don't Comingle**

Employees, Equipment, Technology, Company time

**Be Transparent**





BUSINESS  
PLAN

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**P = Plan**



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**Market**

**Operations**

**Financials**

# P – Be Legit

## Step-by-Step

1. Pick a Legal Entity
2. Create a Legal Entity  
(see Start-Up Checklist)





# P – Be Legit

## Step-by-Step



3. Apply for and EIN (see Start-Up Checklist)
4. Start a Business Bank Account

The screenshot shows the IRS website interface. At the top, there is the IRS logo and a search bar. Below the logo are navigation links for 'Charities & Nonprofits' and 'Tax Pros'. A main navigation bar includes 'File', 'Pay', 'Refunds', 'Credits & Deductions', and 'Forms & Instructions'. The breadcrumb trail reads: 'Home > File > Businesses and Self-Employed > Small Business and Self-Employed > Employer ID Numbers > How to Apply for an EIN'. The main heading is 'How to Apply for an EIN'. Below this, there are language options: 'English | Español | 中文(简体) | 한국어 | Русский | Tiếng Việt'. The page content includes sections for 'Individuals', 'International Taxpayers', and 'Businesses and Self-Employed'. A central message states: 'Applying for an EIN is a free service offered by the Internal Revenue Service. Beware of websites on the internet that charge for this free service.' To the right, there is a 'Related Topics' section with links for 'Employer ID Numbers' and 'Correcting Business Information (When a Business Was Used)'. The footer of the screenshot contains the text 'GrowGreatFallsMontana.org'.

# P – Be Legit

## Step-by-Step

5. Licensing (by industry & location)

6. Business Insurance (see your current provider or shop around)

7) Contracts/Agreements/Waivers (work with an attorney)



Montana Department of REVENUE

Welcome to the Montana Department of Revenue

Introducing My Revenue

Our forms are now available in My Revenue.

My Revenue is a new eForms solution service designed to help you file the best filing, reporting, and payment options to meet your needs.

My Revenue

City of Great Falls MONTANA

Your Government | Our Community | Business & Development

### Licensing

Licensing is a function of the Community Development Division of the Planning and Community Development Department (P&CD). Community Development receives and processes applications for Home Occupation Certificates, Professional Licenses, Specialty Contractors Licenses, Well and Water Licenses, Safety Inspection Certificates, and Non-Resident Business Licenses. The staff reviews and issues the Certificates/licenses to all businesses, offices and professional offices. The Safety Inspection Certificate fees were established to recover the costs of providing special services (fire and building inspections) to every business within the City and to provide Home Occupations with a permitting process. These services ensure that business locations are safe for customers, neighbors, and employees. Applications for these licenses are attached below as Supporting Documents.

#### Business Licenses/Safety Inspection Certificates

As of December 1, 2017, the Great Falls Fire Department is taking over processing Safety Inspection Certificates. If you need information or have questions, please contact 406-737-8070.

#### Specialty Contractors/Individual Licenses

Specialty Contractors are plumbers, electricians, gas fitters, bricklayers, drain specialists, found masons, sign contractors & G. trench sign contractors, and elevator installers. Anyone applying for a license in these categories will need to submit the required experience and license information. In addition, Specialty Contractors in the following categories must submit an additional License Application and supply the Licensing Department with a copy of their state license: plumbers, electricians, gas fitters, steel gas, and all sign contractors.

#### Telecommunication Towers

Telecommunication Towers must obtain a Telecommunication Tower Non-Resident Business License and Building Permit. Contact Charlie Shultz, Development Review Coordinator, at 406-455-8431 for information.

See also: Telecommunication Tower Non-Resident Business License Application Info Page.

#### Home Occupation Certificate

The City of Great Falls allows many people to conduct business out of their homes for a nominal fee, as long as certain requirements are met. A Home Occupation Certificate is required. Call 455-8614 with any questions.

### Planning and Community Development

- About Us
- Building Safety
- CD/PH/DM
- Code Enforcement
- Licensing
- Licensing FWC
- Planning
- Planning & zoning
- Public Works

#### Contact Information

City Center  
121 Park Drive South

# P - Before Launching

What are the  
two most  
important things  
to know?

Customers

Costs



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**D = Do**



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## Market

Have a “Pilot Product”

Have a “Marketing Strategy”

Have “Early Adopters”

Have a “Value Proposition”



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**C = Check**



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**Market**

What are your industry's Key Performance Indicators?

Talk to your Customers – Ask for feedback

Check the stats on your online presence



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# C = Check

## Operations



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### Internal Policies

Money Handling

### Internal Procedures

Time Management

Quality/Inventory Control

Customer Service

Insurance





**C = Check**

**Financials**



**EVERY IDEA  
& ACTION**

Ties back to  
The  
Financials  
(AKA: The  
Money)

## **Financial Statements**

- Income (Profit/Loss) Statement
- Balance Sheet



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**A = Adjust**



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Are you delivering something people want?

If not, figure out a product or service your findings indicate they do.

If things are going well, look into expanding to an additional offering.

# BUSINESS PLAN

# Planning Tools Options

# BUSINESS PLAN

**Business Planning**

Lean Business Plan



**DECISION SHEET**

**What to do now**

**What to do next**

**Next Step**

### Customer Persona

Get a better understanding of your customers by describing typical profiles

**PERSONAL / PERSONAL TYPE**

- Age
- Gender
- Education
- Income
- Location

**FACTS ON TYPICAL CUSTOMER PERSONA**

Age: \_\_\_\_\_

Gender: \_\_\_\_\_

Education: \_\_\_\_\_

Income: \_\_\_\_\_

Location: \_\_\_\_\_

**CUSTOMER PERSONA'S CURRENT SITUATION**

Challenges	Needs	Emotions	Environment	Resources	Other

**CUSTOMER PERSONA: TIMING**

When: \_\_\_\_\_

Where: \_\_\_\_\_

How often: \_\_\_\_\_

**CUSTOMER PERSONA: FEELING**

Excited: \_\_\_\_\_

Happy: \_\_\_\_\_

Stressed: \_\_\_\_\_

**CUSTOMER PERSONA: GOING**

Relationships: \_\_\_\_\_

Projects: \_\_\_\_\_

Activities: \_\_\_\_\_

**CUSTOMER PERSONA: GOING**

Education: \_\_\_\_\_

Changes: \_\_\_\_\_

Opportunities: \_\_\_\_\_

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# Planning Tools Options

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Business Planning

Lean Business Plan

GROW  
Great Falls  
MONTANA

The Business Model Canvas

Designed for	Designed by	Date	Version	
Key Partners	Key Activities	Value Propositions	Customer Relationships	Customer Segments
	Key Resources	Channels	Cost Structure	Revenue Streams

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# Start Your Side Hustle



**JUST DO IT.**

# Results Matter.

See how we help companies like yours to succeed.

Please respond to our survey to help us keep trainings like this one free of charge.

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*www.SBDC.mt.gov*

