







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

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



UNTAME YOUR ENTREPRENEURIAL SPIRIT

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] 4)

SYNONYMS | EXAMPLES | WORD ORIGIN | IDIOMS

SEE MORE SYNONYMS FOR business ON THESAURUS.COM

noun

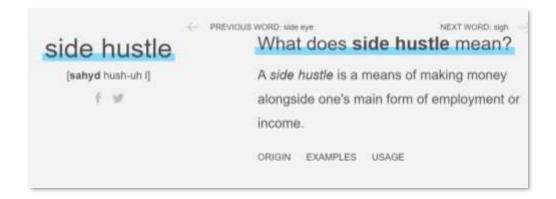
- an occupation, profession, or trade: His business is poultry farming.
- 2 the purchase and sale of goods in an attempt to make a profit.
- 3 a person, partnership, or corporation engaged in commerce, manufacturing, or a service; profit-seeking enterprise or concern.
- 4 volume of trade; patronage;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





Let's Start









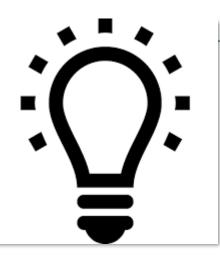
Statistics

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





P = Plan



Market

Operations

Financials





P – Be Legit

Step-by-Step

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

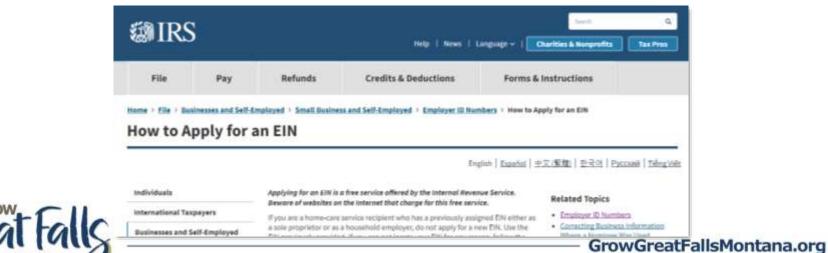


P — Be Legit Step-by-Step



4. Start a Business Bank Account







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)









P - Before Launching



What are the two most important things to know?

Costs

Customers



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D = Do



Market

Have a "Pilot Product"

Have a "Marketing Strategy"

Have "Early Adopters"

Have a "Value Proposition"





C = Check



Market

What are your industry's Key Performance Indicators?

Talk to your Customers – Ask for feedback

Check the stats on your online presence





C = Check

Operations



Money Handling

Internal Procedures

Time Management

Quality/Inventory Control

Customer Service

Insurance







C = Check

\$

Financials



Ties back to The Financials (AKA: The Money)

Financial Statements

- Income (Profit/Loss) Statement
- Balance Sheet



A = Adjust



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.





Planning Tools Options



Business Planning

Lean Business Plan



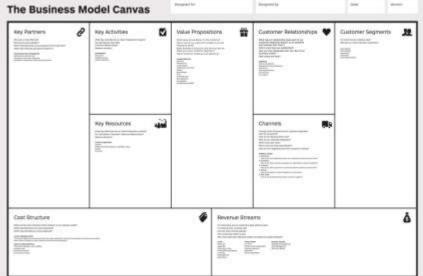
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Planning Tools Options







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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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