Business Development

How to form your business

- 1. Choose a name for your business.
 - a. Choose a name people can spell, pronounce, and remember.
 - b. Choose a name that always puts a smile on your face.
 - c. Stay away from your government name in your business.
- 2. Create an email address for your business.
 - a. Go to Google or Yahoo and create an email address using the business you chose and go for the best name. Make sure your email address is very professional.
 - b. You want to be as private as possible: Use <u>Proton Mail</u> (you will need to pay for more features). Want ease? Use Gmail.
- 3. Evaluate your business goals.
 - a. Think about the goals you want to accomplish with your business. Think big, dream big; you can have anything you put your mind to. Also have a notepad to jot down ideas.

How to build your brand

- 1. Choose 3-5 brand colors.
 - a. Pick from one of your favorite colors or one that will grab people's attention.
- 2. Get a logo made or create one yourself.
 - a. Logo should be created by you, it's your baby.
 - b. Think bright, think big, get creative, and pick a nice logo for your business.
 - c. Your logo should show unity. Unity will make a lot of people do business with you because they feel connected to it.
 - d. Create a vision board to work on your ideal logo.
- 3. Create a website.
 - a. Take pictures of you doing the work of your business for your website.
- 4. Get active on social media.
 - a. Facebook, Instagram, etc. are great places to push your business.
 - b. Word-of-mouth and business cards are also helpful.

How to incorporate your business

- 1. Choose a business mailing address.
 - a. Don't use your personal address if you can help it.
 - b. Unfortunately, this cannot be a P.O. Box.
 - c. Choose an address that is safe for you and one that you would be able to come and pick up the mail.





- i. Can be a friend's address if they are okay with that.
- ii. <u>UPS</u> also has business addresses for sale where you can pick up your mail and it can be valid when registering your business. \$9.99/month or \$99/year.
- 2. Incorporate your business in the state you choose to do business in the most frequently.
 - a. Find your state's agency.
 - b. Register as a sole proprietorship (if you're by yourself) or an LLC if you're thinking about expanding to other employees besides yourself. Every state is different, but it's usually around \$100. You are the CEO (Chief Executive Officer) of the company.
 - c. Once you get approved, <u>file for a Federal Tax number</u>. It's called an EIN. You'll need this to file taxes. This is free.
 - d. If your state asked for the type of business, you can say Life Coach, Consultant, or Personal Trainer.
 - e. Every year, you'll need to pay annual dues to ensure you are in compliance, which are typically around \$50, but it depends on your state.
- 3. Go to your local bank and create a new business checking and business savings account. You'll need \$25-\$100, depending on the bank.
 - a. All the money you make from your business goes here. Also, use the account when you are purchasing ANYTHING for your business. This will be a write-off later when you're doing your taxes.
 - b. Try to put money in your business savings account each month. Aim to save at least 6 months of business expenses.

Included websites

Proton Mail
Get a business address with UPS
Register your business with US Small Business Administration
File for a federal tax number with IRS



