

Founder's Guide

Proceed to Succeed



Our advocacy is to help the entrepreneurial community increase their success rate.

Founder's Guide | For Startups and Entrepreneurs



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Proceed to Succeed.
Start up the business
of your dreams.

Founder's Guide™

This guidebook for entrepreneurs is part of a business media platform driven by the vision of being a gateway for business knowledge, insights and resources to the global entrepreneurial community. It covers funding, sales, marketing, accounting, HR, and featured interviews to help accelerate your business.



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Ver.2



Founder's Guide is a business media resource
for emerging and aspiring entrepreneurs
We provide this guidebook for free!



Entrepreneurs are important drivers of economic, social progress and change. Many such companies in their first years launch new ideas/products that transform society and the way people live, work & play. -World Economic Forum



Founder's Guide emerged from an appreciation for entrepreneurs and their contributions to society. We are driven by the vision of becoming a gateway for business knowledge and insights for rising entrepreneurs and startups. Since April 2014, our parent company Bizceed Co. has published 15,000 copies per month of *Sougoutechou*, a widely acclaimed guidebook on Japanese entrepreneurship, to startups throughout Japan. To spread our knowledge beyond Japan, we are announcing the free worldwide distribution of *Founder's Guide*, an English language counterpart to *Sougoutechou*.

We are a business media platform committed to supporting entrepreneurs through our collection of media including ebooks, the *Founder's Guide* website and now a paper magazine. Due to the vast concentration of startups in America, *Founder's Guide* is mainly intended for an American audience but we aim to publish information useful to entrepreneurs worldwide.

But this guidebook is only the starting point. It is our mission to encourage and motivate all entrepreneurs to fulfill their tremendous potential and contribute to the betterment of society.

Proceed to Succeed!

This material is useful for the following individuals:

- Entrepreneurs
- Aspiring Entrepreneurs
- Small-Business Owners & Office Managers
- Specialists who support entrepreneurs
- Seminar/ Event-Organizers (as a workshop material)



WHAT IS FOUNDER'S GUIDE?

『FOUNDER'S GUIDE』 MAGAZINE

We are a business media platform committed to supporting entrepreneurs and aspiring startup founders through our collective media channels such as websites, magazine, ebooks and events. We're solely targeting the niche of entrepreneurs and aspiring startups in English-speaking countries.

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Founder's Guide

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How do I
start my own
business?



『FOUNDER'S GUIDE』 WEBSITE

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1. Interview articles of CEOs all around the world, sharing their journey, experiences and advices to other millennial entrepreneurs.
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3. Business know-how to discover practical tips, basic insights, standards and other helpful ideas

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『FOUNDER'S GUIDE』 DIRECTORY SITES

Aside from media publishing, Founder's Guide also manages multiple directory sites that are essential for business owners like:

<http://findcpa.info/> (for accountants)
<http://findstartupoffice.com/> (for coworking offices)
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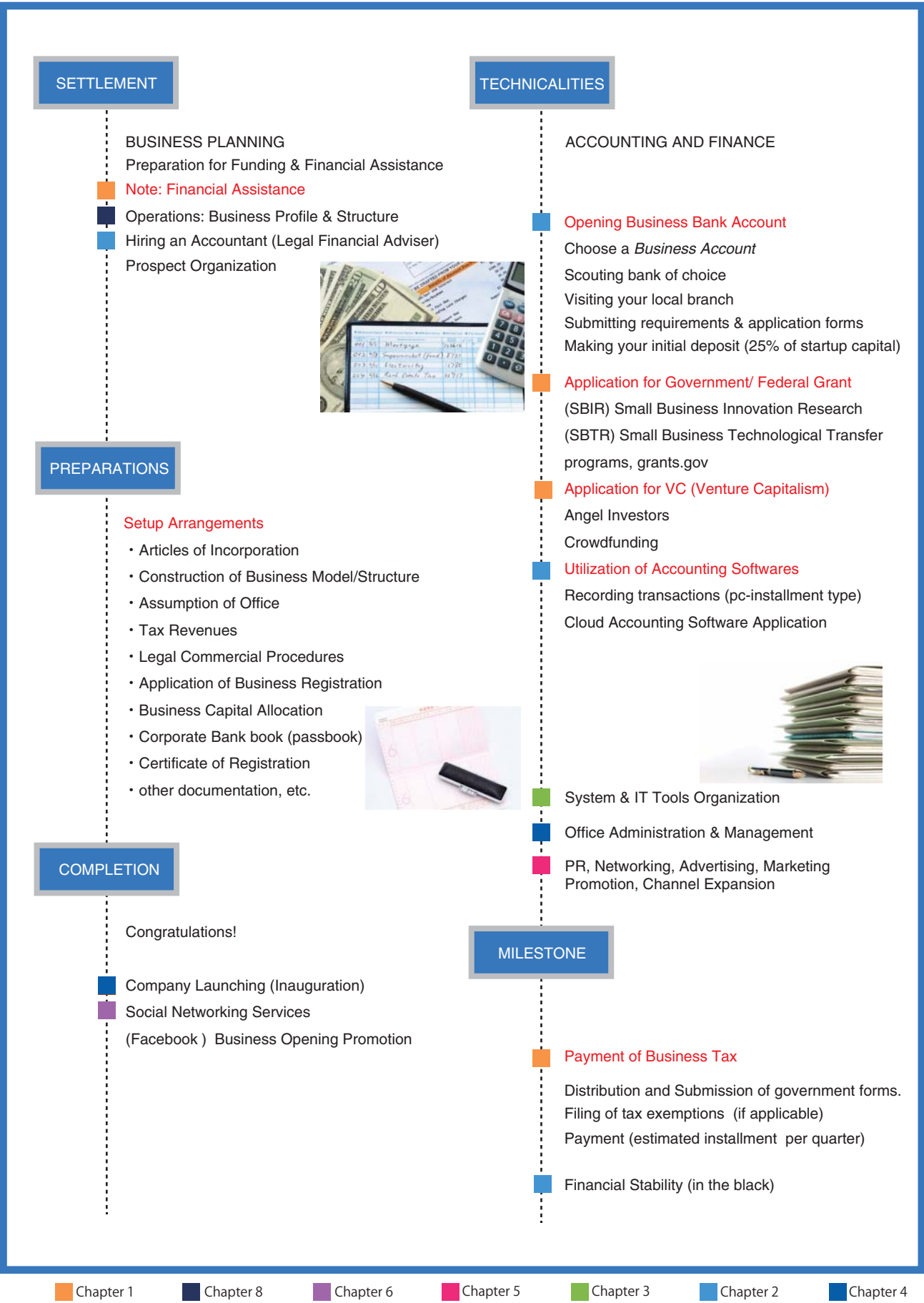
Proceed to Succeed!

Mission:

Our advocacy is to help the entrepreneurial community increase their success rate by 20% within 5 years of starting the business.



STAGES OF A BUSINESS



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THE RISE OF STARTUPS

[HOW STARTUPS BOOST THE EMPLOYMENT RATE & ECONOMY]

Withstanding the shadows of Recession are the people who built their dreams from the ashes and ruins of the economic crisis. These are the people who start businesses, or what is commonly called as startups, boosting the employment rate and contributing to the economy. Indeed, startups play a major role in the economic recovery.

THE GREAT RECESSION (December 2007 - June 2009)

During the Great Recession, there was a massive downturn of the economy. Dubbed as "The Great Recession," one of the darkest periods in America's economy occurred in December 2007-June 2009. This period was primarily characterized by an economic indicator which is job loss. Job loss was caused by a domino effect or chain of factors: decline in consumer spending, financial market chaos, and downfall in business investment.

Investopedia defines recession as an economical phenomenon that will generally last from 6 to 18 months. During this period, interest rates usually fall in order to have cheaper rates in borrowed money and as a result, stimulate the economy.

RECESSION IN NUMBERS: UNEMPLOYMENT RATE AND RECOVERY

Employment plays a key role in identifying the strength of an economy. Let's try to picture out how dark America's economy was during the great recession using numbers. In December 2007 and 30 months prior to that, unemployment rate reached as high as 5%. During the recession, nearly half (44%) of job openings declined. What is more surprising is that at the end of the recession (June 2009), unemployment was 9.5%. Months directly after the recession (October 2009), unemployment rate skyrocketed to 10%.

Some analysts still are not convinced of this upward trend. They see that America is still in the verge of recovering from the recession and that there is still a need to exert more efforts. Remarkably, among the recessions during the 1990s to 2000s, data shows that the most recent recession had the most sluggish recovery, taking three and a half years, compared with the previous recession that had a faster recuperation, lasting nearly 2 years. Moreover, data from October 2010 (16 months after The Great Recession) show that the economy had 5.4% fewer jobs than it did before the recession started. Indeed America is in the verge of recovery and figures show that one concrete way to solve this is to address the issue on unemployment. Now, more than ever, the importance of entrepreneurship is more prominent and glaring. So the question we have now is how? The answer: engage yourself in startups.

STARTUPS THAT FLOURISH

Buckle up as I am about to tell you that 75% of all startups fail. 25 percent of failed startups experience it in their first year alone. Of those remaining, 36% fail in their second year (27 out of 75). Percentage of failing startups continually escalates until their fourth year. To top it all off, only 18% succeed in the first venture although, other businessmen start a new venture even after a failure.

MORE JOBS FROM STARTUPS?

In the last two decades, 60% of net new jobs in the private sector are created by existing businesses. On the other hand, only 40% are created by startups (minus closures). In calculating net new jobs, firm births are equally important with firm closures so as to determine net effects and employment levels.

THE IMPORTANCE OF STARTUP CULTURE

Years after the recession and there are still 7 million jobs (out of 11 million) needed. Startups can play a big role in more job openings. Although engaging in it involves a lot of risk-taking still, it should not be a hindrance. As an entrepreneur, risk-taking is one of the key elements in becoming successful. Undeniably, engaging yourself in a startup business means engaging into a lot of risky moves. According to Neil Thanedar, CEO and founder of Labdoor, a mobile health startup, they are more focused on growth potential and top end revenue unlike in small businesses wherein they are stable yet still driven by profitability. How can a startup grow without taking risks? In everyday life, risk may sound alarming but necessary. Will you be one of the 25 million Americans launching or venturing into new businesses? In the end, it is all about reminding yourself to make the right decisions, to pour out all of your skills, to input all of your ideas and make a difference.

4 ECONOMIC FACTORS STARTUPS NEED TO KNOW

Countless studies spanning a variety of industries have clarified the conditions necessary for a business to succeed. These conditions can generally be classified as internal or external to a company.

4 Economic factors affecting businesses globally

— Company management has significant influence over internal factors. Management's decisions, for example, impact the quality of products and services, the quality of labor and business strategy. External factors, however, are largely beyond the control of company executives. These factors tend to be influenced by powerful economic and political forces. Entrepreneurs should carefully consider these external factors, especially during the launch phase of the business when firms are most vulnerable. They should also take note of how conditions vary by country and even by province and municipality as regulations and market conditions usually differ by region. Assessing these factors can admittedly be challenging, particularly given their vast quantity and complexity. A few factors, however, are of particular importance. Appropriately taking these into consideration can go a long way towards ensuring the success of your business.

Access to credit

While enough owners' equity is an important source of capital, credit is often a more viable source of funds for expansion and further investment. Different studies and surveys show that access to credit is one of the biggest problems faced by small and medium businesses. Because many startup businesses do not have substantial fixed assets, they cannot afford to take out loans due to lack of collateral. To assure access to credit, businesses should maintain sound finance and invest in assets that can be collateralized. Low interest rates, low cost and ease of obtaining credit, and availability of credit institutions are some of the favorable conditions for startups in terms of access to finance.

Access to resources

Fledgling businesses should also take into account availability of resources. The term "resources" covers a wide range of materials necessary for a business' operation. Fuel, raw materials and technology are all examples of resources. Ideally, these inputs should be easily obtainable at an affordable price. Business owners should anticipate and prepare for potential supply disruptions before entering a particular region. Businesses operating in Florida, for example, should take into account the frequency of hurricanes and how that may impact supply chains. Companies doing business in Russia should consider the potential impact of sanctions or political instability. Resource availability can fluctuate depending on environmental, political and economic circumstances.

Demand for products and services

Demand for products and services naturally plays a role in business owners' calculations. Demand is largely determined by the needs and preferences of consumers in specific markets. For example, an entrepreneur doing business in a university town should consider what appeals to students. Students love affordable housing, public transportation and recreation. A business that addresses these needs stands a good chance of succeeding. On the other hand, a fancy French restaurant or luxury hotel may struggle in a student community.

Demand is also affected by broader phenomena. These phenomena include evolving consumer preferences, inflation, changes in household income and changes in interest rates, among other factors. The sudden onset of inflation, for example, may constrain purchasing power. Changes in consumer preference may reduce demand for particular products and services while increasing demand for others. Entrepreneurs should always keep an eye out for changes in demand that could affect the bottomline.

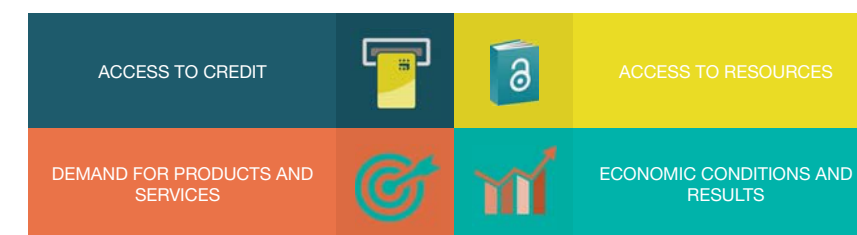
Economic conditions abroad

Entrepreneurs must also consider economic conditions abroad, regardless of whether or not they have business interests abroad. Those who export their products should watch out for sudden downturns in demand in target destinations. This may occur during wars, economic crises or the emergence of more appealing alternative products. Those who import resources and inputs should keep an eye out for developments that could obstruct their supply chain. In addition to the aforementioned factors, natural disasters, fluctuations in shipping costs, or changes in international trade regulations could trigger such developments. Even those who cater solely to domestic consumers may be affected by economic factors abroad. Fluctuations in oil prices, for example, tend to significantly impact a wide range of industries. The rise and fall of fuel prices impacts the cost of transportation which in turn influences various supply chain associated expenses.

THE LAND OF ENTREPRENEURS



USA tops the chart on startup rates of leading economic nations in 2014 with 9.67%. This suggests that startup businesses may be one of the reasons why US economy leads among other countries. Furthermore, this suggests that the future is bright for startups.





Elizabeth Handover. *Profile* LUMINA LEARNING

Lumina Learning as a Global Development Provider

Elizabeth Handover describes herself as an accidental entrepreneur. Before joining the Japan branch of Lumina Learning, a global professional development provider, the actress-by-training founded a Tokyo-based bilingual theater company.

"Looking back, I realize it's something I kind of did instinctively," Handover noted during a lengthy Skype conversation. "It was difficult for me to carve out space for myself as an actress in Japan so I started my own company." The 38-year resident of Japan now prioritizes her career in professional development. Her pioneering foray into the business's Japanese market even landed her the British Chamber of Commerce's 2014 entrepreneur of the year award. Nevertheless, she regularly draws upon her thespian background in sharpening her clients' interpersonal abilities.

Industry on the rise

The growing emphasis on productivity improvement has prompted business owners to seek out both quantitative and qualitative solutions. As a result, companies increasingly focus on nurturing a comfortable, productivity-oriented environment, a trend that has been particularly embraced by startups and Silicon Valley companies. Against this backdrop, professional development consultancies like Lumina have proliferated and thrived. Even in Japan, a society rooted in tradition and rigid hierarchy, has come to embrace the trend in the midst of economic globalization.

Bottom up Approach

— Handover believes that strong team dynamics are important for the overall success of a company. Yet before teamwork skills can be developed, she notes the importance of individual improvement. "It's first of all building individual ability," she takes care to emphasize. "I can't improve my individual capability unless I understand a) who I am b) my strengths and c) how I like to communicate with people."

Conspicuously, she downplays the relative importance of addressing one's weaknesses.

This isn't to say that personal shortcomings should not be dealt with. Handover clearly states, "It is really important that each one of us has a clear grasp of our strengths and weaknesses." She nevertheless qualifies her statement. "We can waste a lot of time trying to develop our weaknesses and not really reaching our strengths. It's important to focus on how we can leverage our strengths better."

A passion for helping women

— While Handover offers services to clients of all backgrounds, she has a particular passion for helping females. Japanese society, though liberalizing in certain regards, remains stubbornly patriarchal. Female executives are few in number compared to their Western counterparts and female labor participation is relatively restrained. Public dialogue on how to address this has steadily intensified the past few years but serious policy proposals are hard to come by. One of her biggest projects involved pairing up with the wife of America's previous ambassador to Japan. The result: a rewarding project designing and facilitating a Women's Leadership Program that is being facilitated across the country.

"This year, I am working with more than a hundred women in Japan. It's been a rewarding project. I've been working with the US Embassy and the US Japan Council. And in turn, this has helped to grow my business," she added. From her experience, Japanese women possess the education and intelligence to succeed in business and thrive in leadership positions. Yet even highly capable women are overly self-conscious of their weaknesses. "They often lack confidence and executive presence," she notes, which ultimately inhibits their career progression. To enhance her clients' confidence and gravitas, the actress-turned-consultant frequently taps into her dramatic expertise. In time, female clients learn to gain the physical presence and confidence that brought Handover success on the stage.

— She nevertheless also counsels patience. "When we don't have success quickly, we lose motivation and give up," claiming that a full 70% of business failures result from prematurely throwing in the towel. Handover herself has occasionally faced doubts about her various ventures out in Japan. But true to her own words, she's stuck it out and is now doing better than ever.



"I CAN'T IMPROVE MY INDIVIDUAL CAPABILITY UNLESS I UNDERSTAND
A) WHO I AM B) MY STRENGTHS AND C) HOW I LIKE TO COMMUNICATE WITH PEOPLE."

NIKLAS LANINGE *Profile* Advocates DAILY BITS OF Learning for a Better You

People have this innate need to be constantly learning new things to function better. Very few, however, actually have the time to sit down and learn by watching video tutorials, or reading books and magazines. To resolve this dilemma, Psychologist Niklas Laninge teamed up with two friends to create a platform for frictionless learning. Thus, the Stockholm-based startup, Daily Bits Of was born.

Everyone wants to learn something new everyday but just don't have the time. Niklas Laninge offers a solution to this dilemma through daily bite-sized lessons.

Free Frictionless Learning

Together with his friends, Bjorn (tech founder) and Mathias (journalism and content marketing guru), Niklas launched their free online learning platform. Daily Bits Of is for people who want to work on their personal development on a daily basis. Experts can also use the platform to create micro-courses which will be delivered to users' inboxes everyday.

"Daily bits of is like a super small nugget of knowledge that anyone can have time for,"

Niklas explained further. "Each micro-course on average is about two minutes." Niklas and his team's decision to use email as a platform for Daily Bits was because it was more accessible to everyone compared to developing an app. When trying to develop iPhone and Android apps, they discovered there were a lot of boundaries when it came to handling different versions and different phones. "It's way easier to get people on board when you're in a platform that everyone is already using. We don't have to ask people to download an app. All they need is an email address and then they can start learning from then on."

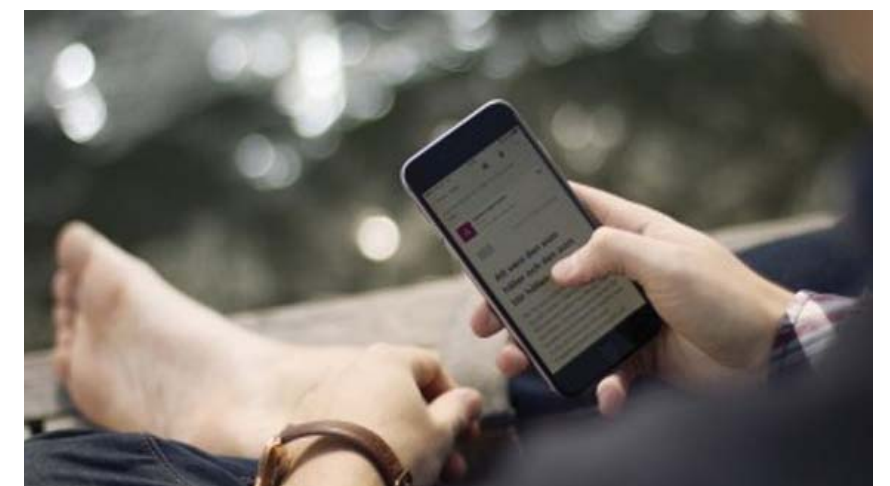
Less is More

Daily Bits Of's micro-courses cover only three categories from family to relationships and health, especially about mental health. The number is minimal compared to other online learning platforms that have 200 topics or more. Niklas, however, believes the best way to build a product is to focus on 2 or 3 niches, dominate those and once you know what makes your product great then it's time to scale up and add more topics. The decision to do so has done miracles for their retention rate. In fact, most of their users are taking a course everyday for at least three months. "We're still trying to figure out the optimal way to get people to learn something on a daily basis," Nick said. Once they crack that code, adding more genres will be in the works.

Vision for Daily Bits

When Niklas thinks of Wikipedia as the go-to place for information, he sees Daily Bits Of as the go-to place for learning. He differentiates between learning and just information, saying, "all the information is already available but we're a tool that turns that information into a learning."

"Focus is the key," Niklas advised. "To see how far you've taken your idea, you really need to like create an environment for yourself where you can focus on that idea 100% of your time." He adds that persistence is another key factor. "I know it's cliché but it's more about like running a marathon than running a sprint. Sort of like, hang in there."



Entrepreneurial Journey Sheet

Entrepreneurs are game-changers. They are people who have “ideas worth sharing” . They don’ t keep silent and they have an unquenchable thirst to make a difference. Use this sheet to list down and map out all your ideas.

Interest

(What are you passionate about?)



Skills

(What are you good at?)



Inspirations

(Who do you want to be?)



Type of Industry

(Where do you want to excel?)



Demands of Products & Services

(What is lacking in the community?)



Goal Setting

(What steps can you take?)



Proceed to Succeed!

Funding & Cash Flow

Financial assistance is essential in the formation of the business. Every new business venture needs money. Most SMBs and Startups fail because they are under-capitalized. In planning for your desired business, you need to know how much is required.

What is Cash flow?

10 Techniques to Improve your Cash Flow

List & Comparison of Financing Methods

7 Methods for financing your business

Nuts and Bolts of Federal Grant

How to Open a Business Bank Account

Benefits of Using Corporate Credit Card

What is Online Banking

Cash Flow & Financing Checklist

WHAT IS CASH FLOW?

CASH FLOW MANAGEMENT

One key indicator to measure the financial health of a business is by analyzing its CASH FLOW. Cash comes in from additional investments, loan proceeds, generated sales, liquidation of assets and are used to pay operating and direct expenses to sustain company's daily costs. It is the difference between the cash available at the beginning of the accounting period (opening balance) and at the end of the period (closing balance). Positive cash flow indicates that the company's cash-on-hand or liquid assets are increasing which means good financial health. Having enough cash-on-hand means enabling the business to pay its operational expenses such as labor, utilities and creditors. On the other hand, negative cash flow indicates that liquid assets are decreasing. If a business comes out short on cash and unable to pay its obligations, it will experience a cash flow crunch. Thus, it is important to manage cash flow carefully and set aside emergency reserves to cushion any unexpected events.

CASH IS KING!



Inadequate cash is the single biggest impediment to a business functioning efficiently because cash flow serves as the fuel in running a business...

UNDERSTANDING THE TERMS

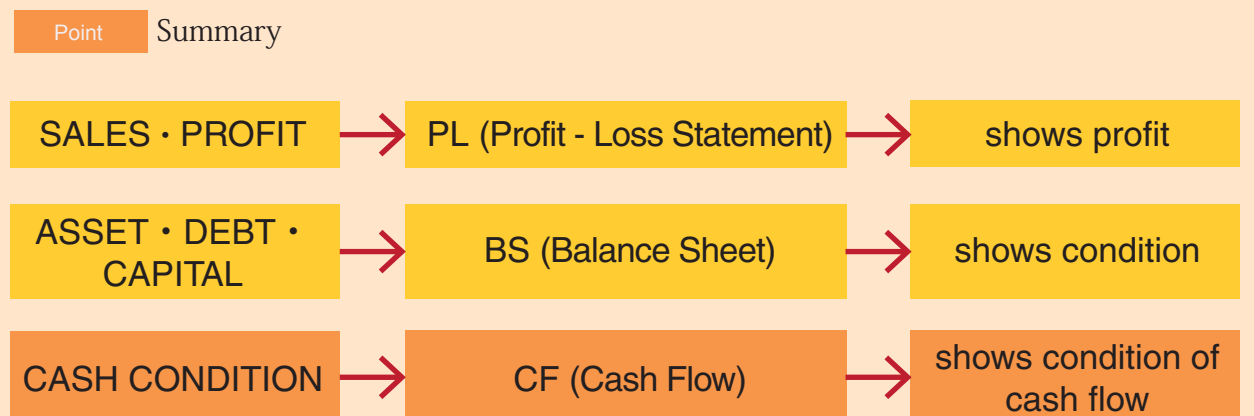
When dealing with your cash flow, always make sure to understand these three important and basic elements:

1. **Accounts Receivables** – cash-in-flow (sales and other income)
2. **Accounts Payable** – cash-out-flow (bills payment like rent, electricity, water, labor)
3. **Shortfalls** – unexpected out-flow of cash in other words – out of cash

You must have a better understanding on these basic elements in order to keep you or your business financially healthy. Having a good and well-managed finances will help your business achieve its infinite success. See 10 techniques how to improve cash flow for some points and tips.

3 Basic Element of Cash Flow

- Cash-in-flow
- Cash-out-flow
- Shortfalls (out of cash)



10 Techniques to Improve your Cash Flow



1. Have enough funding or extra money

It is a good practice to set aside extra funds for emergency use. These funds can be from your own personal money or thru savings. Know more about funding which will be discussed in succeeding pages.



2. Encourage customers to get one time payment rather than installment

Offer payment discount to clients who pay one time and be strict in giving or approving credits. At its simplest, cash flow management means delaying outlays of cash as



long as possible while encouraging anyone who owes you money to pay it as quickly as possible.

3. Extend payables as possible

Get the best deal on your payables. Maximize due dates when paying. If payment is due on the 30th, don't pay it on the 15th. The longer the term given by the supplier the better. However, make sure you pay on due dates to avoid penalties and other late charges.

4. Make use of different payment channels

With the advancement of technology, use this to your advantage. Payments can be made easily using real-time online banking transfer or thru various remittance or payment centers.



5. Select favorable payment terms

Don't always deal on the lowest price. The more flexible payment terms are the better it would be for your cash flow as it gives you less outlays of cash. Remember: The smaller the cash out, the better for cash-flow

6. Find ways to reduce expenses

As the company continuously grow, expenses will follow. Take time to sit down and analyze expenses carefully. You have to examine costs to find ways of cutting down or controlling them.

7. Give incentives to increase sales

One way of encouraging sales team to sell a product is giving rewards. You can give certificate of appreciation during office meetings, set-up a bonus system like cash incentives or dining out with employees who were able to close a deal.



8. Maximize the use of your credit card

Credit cards are very useful if you fully understand the basic cash flow management. Credit cards give you more time for repayment which is normally 30 days from date of purchase. Some of which gives you more than 30 days to months depending on your billing cut-off. Make use of credit card promotions too like zero percent interest for certain terms.



9. Attract customers to pay earlier

Real-time profit is always an advantage for your business. You can offer your customers early payment discounts or freebies.

10. Avail tax discounts

Depending on your territorial location, some government bureau offers significant discount to business taxpayers. Know more about taxes on Tax Calendar topic.

10 Steps to Cash Flow Management

You must have a better understanding on these basic elements in order to keep you or your business financially healthy. Having a good and well-managed finances will help your business improve.



When dealing with your cash flow, always make sure to understand these three important and basic elements:

1. **Accounts Receivables** – cash-in-flow (sales and other income)
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LIST OF FINANCING METHODS

A comparison of different financing techniques

Financing is a form of sourcing out funds to support business operations and to raise capital needed for business expansion for Small and Medium sized Enterprises (SMEs). Paid up capital is the initial amount the business owner puts into his business. There are two major types of financing- Debt Financing and Equity Financing. Debt financing is a form of sourcing out funds done by borrowing at a certain percentage of interest through banks or lending institutions. There is a predetermined time at which loans will mature based on the interest rates given. Equity financing is a form of sourcing out fund through selling interest. It is akin to selling a portion of your company to investors who will eventually become part owners of your business. Startups may find it difficult to market and find investors, so they usually choose to sell a portion of their business interest to relatives and friends first. As avid supporters of your business, they would understand that getting returns from their investment won't be instantaneous. They also know that if they are patient enough, they can partake in the profit sharing once the business is doing good.






Optimal Mix of Financial Resources

Opportunities always require the business to put money. Sources may include funds from the business itself, raised capital from owner/s, and borrowed funds from third parties such as banks, financial institutions, and government. Your company should use the best possible combination of these sources to maximize the profits from these investment opportunities. The finance function makes sure the balance between the funds acquired from these sources against their costs. Information is gathered from the company's own financial statements and quotations from third parties for possible funding.

FINANCING METHODS

A Comparison of Financing List you can choose from:

| | TITLE | DESCRIPTION | SOURCES | MERIT | DEMERIT | COMMENTS |
|----------------|-------------------------|---|---|--|---|--|
| EQUITY | Bootstrapping | <ul style="list-style-type: none"> ▶ Tapping your personal savings account ▶ Own money | <ul style="list-style-type: none"> ▶ Personal Bank Account ▶ Cash-on-Hand | <ul style="list-style-type: none"> ▶ Debt-free ▶ Zero-interest | <ul style="list-style-type: none"> ▶ Limited Resources ▶ Risky | |
| | Stock Ownership | <ul style="list-style-type: none"> ▶ Employees buy common stocks of the company ▶ Retirement plan invested in the stocks of the company | <ul style="list-style-type: none"> ▶ Employee's Payroll | <ul style="list-style-type: none"> ▶ Align employee's interest with shareholders ▶ Motivate employees to be more productive | <ul style="list-style-type: none"> ▶ too much exposure to company stocks ▶ stock value decrease due to change of price | |
| | Venture Capitalist (VC) | <ul style="list-style-type: none"> ▶ An investor that provides capital to startups that don't yet have access to equity markets. Risk of loss are considerable. | <ul style="list-style-type: none"> ▶ VC Investments | <ul style="list-style-type: none"> ▶ Provide greater funding ▶ Can afford the risk ▶ Investors shouldering the risk ▶ Provide valuable expertise advice & industry connections | <ul style="list-style-type: none"> ▶ Difficult to process due to accounting & legal costs ▶ Give up some ownership ▶ VC are involved in decision-making | |
| PERSONAL DEBT | Private Borrowing | <ul style="list-style-type: none"> ▶ Borrowing from private lenders that are not banks, financial institution or credit unions. | <ul style="list-style-type: none"> ▶ Loan Proceeds | <ul style="list-style-type: none"> ▶ Allow you to lend money regardless of your credit score ▶ Faster processing | <ul style="list-style-type: none"> ▶ Interests are most likely high/costly ▶ Payback schedule are shorter | |
| | Family & Friends | <ul style="list-style-type: none"> ▶ Lending from your circle of trust | <ul style="list-style-type: none"> ▶ Personal money | <ul style="list-style-type: none"> ▶ Won't demand timeline for repayment ▶ Zero to low interest ▶ Easy to access | <ul style="list-style-type: none"> ▶ unhealthy personal relationships if business fails | |
| DEBT BORROWING | Bank | <ul style="list-style-type: none"> ▶ Provide business loans to small-medium enterprise | <ul style="list-style-type: none"> ▶ Loan proceeds | <ul style="list-style-type: none"> ▶ Bank business loans are designed to meet borrower's needs | <ul style="list-style-type: none"> ▶ Borrower has the obligation | |
| | Credit Union | <ul style="list-style-type: none"> ▶ A financial cooperative ran & controlled by members ▶ Operated for the purpose of promoting thrift, providing credit at reasonable rates, and providing other financial services to its members. | <ul style="list-style-type: none"> ▶ Loan proceeds | <ul style="list-style-type: none"> ▶ Reasonable rates with the intent of helping people rather than making profits | <ul style="list-style-type: none"> ▶ Normally, only members are allowed to have access in borrowing | <ul style="list-style-type: none"> ▶ There are more benefits and rebates if you are a member of the organization |
| | Government Grant | <ul style="list-style-type: none"> ▶ These types of financing are provided by Government ▶ Designed to support small businesses that helps economic health of the country | <ul style="list-style-type: none"> ▶ Loan grants | <ul style="list-style-type: none"> ▶ Provides huge monetary rewards ▶ Depending on the project the government can encourage growth & sustainability ▶ Gives credibility and public exposure | <ul style="list-style-type: none"> ▶ Government grants are usually on a reimbursement system, so if you are a cash-strapped organization, you might face hardships. ▶ Preparing government grant proposals usually require hard work and tons of research and planning. | <ul style="list-style-type: none"> ▶ Some examples of categories of government grants may include the arts, business and commerce, community development, education, environment, health, humanities, information and statistics, or science and technology. Qualifying for government grants tend to be a time-consuming process but the rewards are well worth the efforts. |

| | TITLE | DESCRIPTION | SOURCES | MERIT | DEMERIT | COMMENTS |
|---|------------------------|--|--|---|--|--|
| D E B T B O R R O W I N G | Crowdfunding | ► Raise fund from a large number of people | ► Investments  | ► Greater chances of acquiring bigger funds ► You will engage with audience for feedback and marketing your product altogether | ► You must develop a viable plan to pitch ► It will take time to execute the campaign | ► You will need a legal adviser and a Private Placement Memorandum (PPM) |
| | SBA - Guaranteed Loans | ► A loan guaranteed by a third party in the event that the borrower defaults. | ► Loan proceeds  | ► Provide government-backed guarantee on part of the loan | ► Intensive background credit checking ► Works with interest and terms | ► SBA- US gov't agency that supports local entrepreneurs to maintain and strengthen american economy |
| | Angel Investors | ► Accredited investors with legal equity ownership. Sometimes referred as informal investors. | ► Personal Investment | ► Easy to apply  | ► set high expectation of returns in a short period of time | ► It's recommended to ask for the professional help of accounting firms and lawyers for diligent preparation ► Mark Cuban, Warren Buffet, Jeff Clavier are some examples  |
| | Incubators | ► this type of financing is solely dedicated to startups ► They focus on research and business consultations for early-stage companies. But they have the luxury to select their clients. | ► Seed funding | ► shoulders your startup expenses ► exposes your startup business to investors and acquirers ► intensive training, coaching and mentoring | ► selection process is intensive and strict ► If you fail you can re-apply after 6 months | ► Y-combinator in Silicon Valley is a major example  |



The Nuts and Bolts of Federal Grants

Are They a Fit For Your Business?

Looking for some cash to prop up your company? The US government represents a major source of funding for entrepreneurs, dishing out billions of dollars in grants each year to businesses. Federal grants aren't necessarily free money and often come with very stringent conditions.

Nevertheless, they can be a valuable source of funding for growing businesses, especially those with significant R&D operations. Here are some facts and pointers to keep in mind should you consider applying for government grants:

Grants are not limited to any single agency. While the Department of Commerce and Small Business Administration (SBA) are primary sources of funding, most Cabinet-level agencies maintain grant programs. A producer of revolutionary new farming equipment, for example, would be wise to approach the Department of Agriculture. The Department of Defense would likewise finance military-related R&D.

Government agencies tend to favor projects that could yield significant benefits for society. As a result, available grants tend to relate to science, technology and R&D. If your company provides socially beneficial products or services, you stand a better chance of receiving funding.



Grants.gov and other information resources

The various government agencies and sub-agencies provide online information on currently available grants. Websites for the SBA and Small Business Innovation Research (SBIR) and Small Business Technology Transfer (STTR) programs are particularly helpful resources.

However, the massive web of sources and institutions can be difficult to navigate. You can streamline your research by checking out grants.gov, which aggregates information on all available federal grants. By configuring the search settings, you can effectively identify programs that align with your needs and expertise. The vastness of grants.gov cannot be understated as it contains information on 1000+ grants programs that collectively offer \$500 billion in funding.

The application process

You won't be surprised to learn that federal grant applications require masses of paperwork. The National Health Institute's (NIH) grant application guidelines, for example, notes that completion of all paperwork takes roughly 22 hours in total. This excludes other bureaucratic procedures like registration of an Employment Identification Number (EIN) and Data Universal-Numbering System number (DUNS).

On top of that, you'll need to put together a pitch explaining your company's qualifications and how you intend to carry out the project. Applicants should give themselves ample time to complete all relevant procedures; waiting till the last minute could doom your chances of acceptance.

Restrictions and limitations

This is the part no one likes to hear. However, it's important to note that grants are very limited in their purpose and application. As noted on the SBA's website, grants are not available for the creation or expansion of a business. A loan or investment in your business would more practically address those needs. As previously noted, grants generally go towards R&D or other projects that yield clear benefits for society.

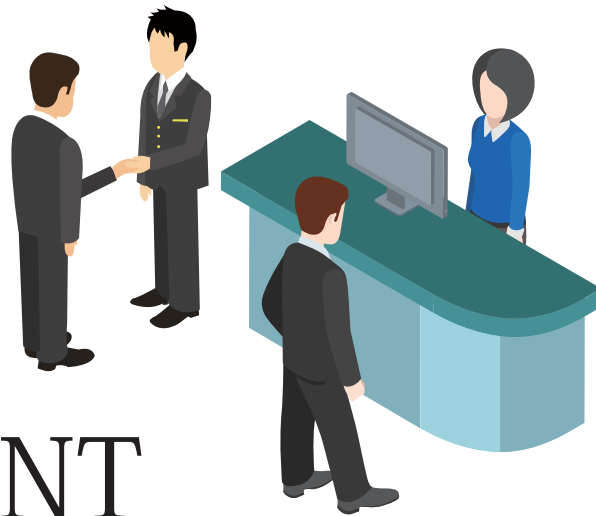
With that in mind, only certain types of businesses may be eligible for federal grants. Unfortunately, restaurants, hair salons and other small-scale service outlets will find it difficult to acquire funding. Research and tech-oriented small businesses stand the best chance of having their applications accepted. Finally, grants are not necessarily free handouts as they often come with restrictions and conditions. As per the SBA, many programs require the recipient to match funding or take on a supplementary loan.

Loans

Grants are one of many methods through which the government finances small business activities. Loans, in fact, come with many benefits not associated with grants. While application of grant funds tends to be limited in scope, business owners enjoy more freedom in spending income from loans. The SBA administers a menu of loan programs with varying functions through intermediary lenders. The 504 loan program, for example, offers loans for the purchase of real estate, heavy machinery and other fixed assets. Microloans of up to \$50,000 may be also acquired for the expansion of business operations.

These loans offer several advantages depending on the program, including below market interest rates, lengthier repayment periods and looser collateral requirements.

HOW TO OPEN A BUSINESS BANK ACCOUNT



Most business owners use their own personal bank accounts for their business needs. However, personal bank accounts are for personal use which is not ideal to mix-up with business transactions should not be used for business transactions.

To manage your cash flow efficiently, you need the right deposit system in place. The majority of banks offer various deposit accounts that will suit your business needs.

| Steps on how to open a Business Bank Account | |
|--|--|
| ① Choose a business account  | Most banks offer two types of business accounts – savings and checking. Business savings account may be best for you if you have less withdrawals on the account and trying to save the earnings you got from the business to set aside for future business expansion or annual tax payment. On the other hand, business checking account allows you to write checks and make numerous withdrawals for your everyday business transactions (daily expenses, bills payment, etc.) |
| ② Scout and select which bank will handle your business account  | Banks offer different product features and benefits that best suit your business. Some of these offer additional or higher interest rates depending on your accounts average daily balance (ADB), lower maintaining balance, and lesser bank fees. It is best to consider banks with online banking facilities to check and monitor your account from time to time. Another thing to consider is the proximity of the bank nearest to your business location. |
| ③ Visit the bank of your choice  | Some banks allow customers to open an account thru phone or online. However, this might not be applicable if you are a new customer. Bank requires physical presence of the accountholders or business representatives. This will also help you establish and build relationship with the bank and open the account immediately. |
| ④ Submit bank's needed documents  | For the bank to open your account, there are some basic documents that you need to present. Basic Requirements: 1. Photo ID of nominated signatory 2. Identification documents of the signatory (e.g. SSN, TIN or Driver's License) 3. Business registration papers - Owner's Business Permit (Sole proprietorship) - Partnership Agreement (Partnership) - Articles of Incorporation (Corporation) 4. For corporation, Board Resolution is required authorizing the bank to open the account <i>*above needed documents may vary depending on bank policies.</i> |
| ⑤ Make your initial deposit  | An initial opening of deposit is required by the bank to have the account active. Each bank vary on the amount of the initial deposit. You can deposit any amount ranging from the minimum opening deposit amount to a higher amount |

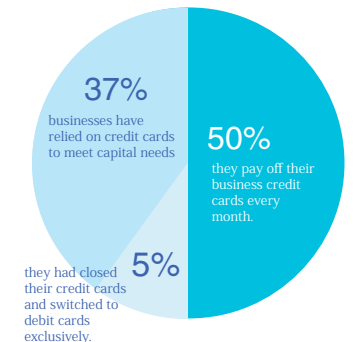
BENEFITS OF USING CORPORATE CREDIT CARD

To manage your payment transactions with ease and comfort, having a corporate credit card for your business is the best option.

A credit card is a payment card issued to a certain cardholder or individual as a means of payment channel. It enables the cardholder to purchase goods and other services on the guarantee that he/she will pay for them. A bank which is the authorized entity to issue the card grants a credit line to the cardholder. This line will allow the user to borrow money for payment to the retailer/provider that will serve as a cash advance.

According to credit card statistics and industry facts issued by creditcards.com:

1. 37 percent of small-businesses say their businesses have relied on credit cards to meet capital needs in the 12 months prior to May 2012.
2. 50 percent of small-business owners surveyed in May 2012 said they pay off their business credit cards every month.
3. 5 percent of small-business owners surveyed in May 2012 said that in the past four years they had closed their credit cards and switched to debit cards exclusively.



4 ADVANTAGES OF USING A CREDIT CARD

MERIT 1

Standardized payment



The Credit Card line issued by the bank is usually set with a higher credit limitation. Having a credit card will improve the management of orders. As well as simplify the purchasing which would be more convenient for both merchant and customers. Facilitating the economical development of the business.

MERIT 2

Installment Option



The default advantage of paying in installment is that as a credit cardholder you don't have to pay the full amount on the spot. This is favorable especially if you're short on cash at the moment. But you must carefully CHECK THE INTEREST RATE on your purchases. The secret to financial stability is learning how to track and control your transactions. Choose installments that are within your budget limit.

MERIT 3

Accounting operations made easier



Along with the convenience of card payment is the ease of online access. CC payment also enable its user the functionality of syncing your accounting software with your credit card account for effortless monitoring and recording of financial transactions thus minimizing tasks. Another benefit you can maximize is the setting up of your bills payment on auto-pay

MERIT 4

Multiple card benefits



Being a cardholder has its perks. You can avail of the benefits such as CC protection insurance, lounge access, cash back rewards, airline miles. Not to mention the security and accessibility to use for when you are traveling. Plus it can be a go-to source for emergencies. Again, just make sure to track and control your expenses so as not to affect your credit. Smart handling of payments will safeguard your way to financial stability.

WHAT IS ONLINE BANKING?

The internet. The very same force that has made the world a smaller place has created innovations that allow people around the globe to create and actually do business in different continents all at the same time. Nowadays our offices are no longer confined to the four corners of a room and doing errands like shopping or paying bills are no longer constricted in long queues. We are living in a fast paced, very mobile world where travel is cheap and time is costly and everything else is at the mercy of our fingertips.

There are so many activities and opportunities available out there. Shopping, banking, trading, investing and even learning are now done online. So whether you are a budding entrepreneur or just the typical avid consumer it is therefore wise to explore your options online.

International Fund Transfer

There are so many activities and opportunities available out there. Shopping, banking, trading, investing and even learning are now done online.

A lot of banks especially commercial and international banks offer alternative solutions like phone banking and online banking. Some even have phone applications that you can download for free. Now of course when approaching these methods one must be comfortable in using these mediums. It is imperative that you check with the provider on the security measures in place. This could come in a form of a one time pin sent to your registered mobile number or it could be a device where you input a pin code and a transaction code appears before you can either log in or perform transactions.



3 Things to Consider:

It is without question that all if not most of us rely on banks to manage our savings including expenses, perform local or international transfers and some to manage an entire workforce. But sometimes going to the bank could mean having to travel with the risk of traffic or having to wait in line. The same hassle is of course applicable to remittance centers and bills payment centers too.

Online banking differs from each bank. Some offer both local and international fund transfers while others are only limited to transfers between the client's own accounts or other people's accounts with the same bank. Some banks would require that you enroll your payees with them first while others allow you to enroll them by yourself but only to a limited number of accounts.

Local and international transfers are useful in remittances, payment to suppliers, bill payments, funding salary accounts or paying taxes for Corporate or business accounts and even participating in investments abroad. And when you are traveling, managing your expenses is made easy as you are able to view your account and credit card statements online and make bill payments online as well.

If you have to send money to your love ones or to add capital to your business you are able to transfer funds easily via wire transfer. You just have to confirm with your bank the facilities available and limits of their online banking. Online banking stretches your reach not just within your city but to other parts of the world without having to leave your own comfort zone.

| * Sample Bank Wire Fees | |
|------------------------------|---------------|
| Wire Initiation Fees | \$30 |
| Beneficiary Intermediary Fee | * \$35 |
| Local Bank Receiving Fee | * \$15 - \$30 |
| International Exchange Rate | * 3% - 6% |

breakdown of bank fees

| Sending USD with the Bank | |
|-------------------------------------|------------------------|
| Total Sent | \$10,000 |
| Bank Wire fee \$30 | \$10,030 |
| Total fees | \$30 |
| Receiving EUR with the Bank | |
| Hidden intermediary bank fee (\$35) | € 9,965 *if applicable |
| Interbank Exchange rate @ € 0.92 | € 9,168 |
| Foreign Exchange @ 4% | € 8,801 |
| Receiver bank fee | € 8,781 |
| Total amount received | € 8,781 |

Point FEATURES & SERVICES OF ONLINE BANKING

- ↳ bank transfer (direct credit to bank account)
- ↳ online viewing and monitoring of bank account
- ↳ bills payment
- ↳ update bank records
- ↳ foreign exchange conversion
- ↳ investments (subscribe, redeem)
- ↳ opening of additional accounts
- ↳ submission of bank inquiries & requests eg.
 - checkbook requisition
 - card replacement
 - bank certification
 - bank statement



CASH FLOW & FINANCING CHECKLIST

| CHECKLIST | ○ ACTIVITIES | A B C | | | MEMO |
|-------------------|--|-------|-------|-------|------|
| | | DONE | DOING | TO DO | |
| Funding | Apply for government grants | | | | |
| | Seek bank's business financing | | | | |
| | Get in touch with Venture Capitalists (VCs) | | | | |
| | Get a membership with Credit Union | | | | |
| | Present business to prospect investors | | | | |
| | Open an interest-bearing bank account | | | | |
| | Get a business credit card | | | | |
| Office Management | Apply bank's credit line | | | | |
| | Do subcontracting/outsource rather than employing additional staff | | | | |
| | Reduce overhead cost | | | | |
| | Cut down unnecessary expenses | | | | |
| | Set accurate records to ensure that there is adequate stock available when customer order is taken | | | | |
| | Maintain assets regularly to prolong life | | | | |
| | Use lease services for additional capital equipment | | | | |
| Accounting | Look for extra income from unused equipment and premises | | | | |
| | Take advantage on suppliers discount | | | | |
| | Ask suppliers for more favorable payment terms | | | | |
| | Partner with alternative and favorable suppliers | | | | |
| | Install accounting software | | | | |
| | Create cash flow management sheet | | | | |
| | Update cash flow daily | | | | |
| Sales | Register in online banking | | | | |
| | Prepare a cash flow forecast | | | | |
| | Compare cash flow forecast versus actual | | | | |
| | Hire accountant | | | | |
| | Send invoice promptly | | | | |
| | Set procedures in place to move slow and obsolete products | | | | |
| | Give commissions to sales staff for paid deals | | | | |
| | Give cash discount benefit to early paying customers | | | | |
| | Hire debt collectors when collecting becomes time consuming | | | | |
| | Do credit checking for all customers | | | | |
| | Collect sales on or before due dates | | | | |
| | Increase cash sales | | | | |
| | Reduce credit sales | | | | |

2

Accounting • Bookkeeping • Payment System

It is important that every businessman knows the functions of accounting and finance. Financial assistance is essential in the formation of the business and accounting provides financial documents that will show a clear view of the business' status.

Steps How to be Financially Literate

Business Startup Costs

Relation of Accounting & Finance

List of Payment Methods

Benefits of using Online Payment System

A Fresh Take on Reading

Financial Statements

7 kinds of Financial Forms for

Business Transactions

Invoice 101

2016 Tax Calendar for Business Owners



Am I financially literate?

One of the hurdles of starting a business is the lack of capital. You need money to start your own company. However, financial literacy is also important and should come before capital.

2

What is financial literacy and how do I know if I am literate?

According to Public Broadcasting Service (PBS), Personal financial literacy is more than just being able to balance a cheque book, compare prices or get a job. It also includes skills like long-term vision and planning for the future, and the discipline to use those skills every day. There are many definitions floating around but I chose this one because it is very simple and can be understood even by the least finance savvy. Using this definition, I've come up with 6 questions to quickly determine if you are financially literate. If you are ready to find out, just answer yes or no to the questions below:

- ✓ Do you know to balance a cheque book?
To make it simple, do you know the ins and outs of your cash flow?
- ✓ Do you have a job?
- ✓ Do you compare prices?
- ✓ Do you have a long term vision?
- ✓ Do you have a plan for the future?
- ✓ If you have a budget plan
(I'm sure you do if you are reading this.),
do you stick to the plan?



| Simple Steps How to Be Financially Literate | |
|---|--------------------------------|
| 1. Know yourself. | 5. Bank Smart. |
| 2. Spend Wisely. | 6. Avoid Dangerous Debt. |
| 3. Clarify your goal. | 7. Watch out for Credit Cards. |
| 4. Plan your spending. | 8. Plan for your future. |

Business Startup Costs



What will it cost you to start a business?

1

Pre-opening study budget

Researching about the market and the specific industry you're getting yourself into is like arming yourself with the needed knowledge, procedures and tips. You will have to buy books, consult with professionals or hire research firms to help you in the building process.

2

Legal Function budget

Don't forget the cost of insurance, licensing fees, registration and permits that is necessary to make your business legitimate. Surely, you'll need the assistance of an attorney & business consultant to protect your intellectual properties and all. Moreover, the accounting of all business related. You can seek the help of your SBA (Small Business Association) branch nearby.

3

Payroll expense

Of course paying your hired staff is a no-brainer. Take note that not properly compensating your staff might cause your business a blow. Always pay them on time or they might end up demotivated. Nobody wants a grumpy staff. But technically, you can set their salary no more than 30% of overall sales. This budget will also include your worker's compensation insurance, training and benefits.

4

Technological expense

It includes the accounting software you're using, maintenance and consultation fees., credit card machines, and other devices you need to make your business function. Adding the cost of a website and other information systems. You can also tap here if you have to travel for business purposes.

5

Equipment & supplies

These are the utilities for the business proper. Can also be called Inventory cost that means the inventory of materials you need to make a sale. It also includes office leasing charge, deposit for rent, office chairs, basic office supplies, fixtures, carpets, laptops, printers, fax machine, telephone lines and other specifics.

6

Advertising & promotion

In order to begin attracting clients/customers, you have to get the noise beating. It's self-explanatory that marketing is adopted by all entrepreneurs. Your business isn't going to promote itself as tough as it may sound. This expense includes direct mail, flyers, advertising fee, banners, fliers and promotional tools.

7

Capital cost

This is the first thing that comes into your mind as the main startup cost right? Debt financing or loan is the most basic method. For SMB's, you have a lot of options where to canvass this one. Read How to Finance your Business in 7 ways.



RELATIONSHIP BETWEEN FINANCE AND ACCOUNTING

IMPORTANCE OF ACCOUNTING

The underlying concept about accounting is that it is the reporting about the status of the business using the financial language which is money. Accounting begins with the process of identifying which events and transactions affect the financial standing of the business. Normally, a business undergoes a lot of dealings and happenings every day, but not all of these occurrences qualify to be recognized as an accounting event. Only accounting events are recorded and included in the accounting process.

Businessmen must know how money revolves around his business, how to generate money, where money came from, how money is spent, and how to make use of the money. Basically, every businessman must know the past, present, and future of his business in financial terms. Many businessmen claim that they understand accounting and finance enough for them to start out their business ventures. Yes, accounting and finance are the basics of business, to which an entrepreneur should be conversant of. And being the founding tools of business, it is very important that every businessperson should be well aware of the functions and uses of accounting and finance. Thus, let us solidify your knowledge about Accounting and Finance.



RECORDING OPERATIONS & EMBRACING CLOUD ACCOUNTING

Accounting has truly evolved from the simple clay tokens to the intricate accounting software available in the market today. From the single entry to the specialized accounting standard there is. Accounting has become more developed yet more complex. It's inevitable though, considering the rapid change in business environment as well. The accounting function has to evolve to catch up with the changing needs of business. Coping with the evolution of technology, accounting has been made at least easier with the use of cloud-based accounting softwares. To which is popular among the growing users from small-scale industries. This is actually great for small businesses and startups due to more flexible functionalities to choose from with less demand of workload.



UNDERSTAND & CHECK YOUR NUMBERS EVERYDAY!

| PC-INSTALLMENT TYPE | | CLOUD TYPE |
|---------------------|---|--|
| DEFINITION | This type enables the user to install the accounting software manually on a desktop getting real-time monitoring of the accounting data. Managing and access through this type is only made available between pc-to-user. | These softwares are available online and data can be accessed through the Internet or Cloud anytime, anywhere and in any synced device so sharing can be easily done. Its also less expensive and moreover you can connect it with your bank account online. |
| SAMPLE | ORACLE, SAP, E21 | Quickbooks, Sage 50, Xero, Freshbooks, FreeAgent, Zoho, Wave |

Point

Carefully check functionalities, credibility, price, customer support availability and the access to connect to your credit card account/ bank account. By making use of an accounting software, you can simply make a more professional and comprehensive financial statement that is indispensable in any market or industry.



LIST OF PAYMENT METHODS

It is every seller's goal to be compensated in exchange for their services. Usually the market norm is the traditional cash but recently it has evolved into so much more. The Credit Card payment method has been widely adapted nowadays particularly when the purchase is more than the average transaction. It has become convenient for users to bring a card rather than bulky denominations or coins. Customers also opt for this kind of method because credit card companies are offering "Points System" as a means of reward. Surveys even show that sales per customer has increased tremendously as compared to the previous decade. So for merchants, it is better to entertain the possibilities of other forms of payment acceptance to cover and cater to different kinds of customer.



When you are open to a broader scope of payment acceptance, customers will likely purchase your goods depending on what's convenient for them. This idea is very important for startup companies since we are aiming to gather a bigger scope of customers on our side. This might be a little different compared to the conventional cash but nevertheless, it still works and thriving to meet the needs of the ever changing market. Nowadays, there are new payment systems that are created to suit customer demands.

At the soonest, merchants can get the payment within 24-48 hours or the next operation day. These methods arising holds no initial cost and low transaction fee. With these new technologies, it has made buying and selling more convenient and easier. All companies can make use of it at a low investment cost.

What payment method is suitable for your business?

| Method | Description | Merit | Demerit |
|-----------------------|---|--|---|
| CASH | A form of liquid funds given by a consumer to a provider obtaining actual money on-the-spot | <ul style="list-style-type: none"> ▶ definite collection ▶ good for cash-flow ▶ conventional method for merchants ▶ direct access to profit | <ul style="list-style-type: none"> ▶ not ideal for expensive product /services ▶ installment preference of most consumers |
| BANK ACCOUNT TRANSFER | putting payments directly to merchant's bank account | <ul style="list-style-type: none"> ▶ hassle-free transfer ▶ convenient and safe ▶ you can check the balance online easily | <ul style="list-style-type: none"> ▶ uncollected transfer risk, ▶ question of accuracy |
| CREDIT CARD TERMINAL | a regular payment made by the user of a credit card to a credit card company through swiping of the card to a machine | <ul style="list-style-type: none"> ▶ higher sales per customer, ▶ higher rate of card consumers ▶ ideal for expensive items/services | <ul style="list-style-type: none"> ▶ longer process of cash (profit) collection ▶ extensive device set-up ▶ charge per transaction |
| ONLINE PAYMENT | facilitates payments between parties through online fund transfers. | <ul style="list-style-type: none"> ▶ faster deal, easy payment to clients /customers ▶ increased sale opportunities, ▶ flexible, no initial or monthly cost | <ul style="list-style-type: none"> ▶ late cash-flow ▶ high transaction fee ▶ depends entirely on Internet connectivity |
| MOBILE PAYMENT | concept similar to CC but with a use of a small device attachable to tablets and smartphones | <ul style="list-style-type: none"> ▶ higher sales per customer, ▶ ideal for expensive items /services, ▶ no initial cost, ▶ no monthly cost, device is for free ▶ collection of money within 24-hrs | <ul style="list-style-type: none"> ▶ customers are not yet familiar, ▶ unpopular new method ▶ not yet widely adapted |

Point

Disclaimer: See collated reviews all throughout. Evaluate your options and choose the best payment service methods that fits your business model.



BENEFITS OF USING AN ONLINE PAYMENT SYSTEM

THE CONVENIENCE OF CREDIT CARD PAYMENT

Enter the electronic person-to-person online payment system. This made online transactions easier not only for consumers, but also for business owners. Today, practically everything can be paid online from renting a vacation house, a car and buying items from ebay. Thus it's a smart move for business owners to make use of an online payment system.

It has plenty of services like inventory management, online ordering, and customer feedback management. It also has ipad-exclusive features such as receipt printing, kitchen ticket printing and kitchen display compatibility, to name a few. This is good for SMBs who wants to setup a payment account with an all-in-one service. The question is, which one?

Choose the payment system that best fits your priorities.

1. You will have a chance to sell to a broader, wider market.
2. It's low-cost & cost-effective altogether.
3. You can swipe anywhere, anytime.
4. More flexible for both consumers & merchants.



Credit Card Payment with the use of your device (tablet or mobile)

Sales Increased

When using mobile payment method, there is lesser room for missed opportunities



Accounting transactions made easier

In most cases of these services, your line payment is/ can be connected to your accounting software (cloud). It can automatically record all transactions being processed.



Easier Installment & maintenance

All you have to do is download the application, register online, attach the gadget to your device and start using!



User-convenience is prioritized

To guarantee excellent customer service - the easier the better. Less hassle, fast and easy way to deal with money transactions.



Immediate transfer of money

The standard span of time for the cash remittance directly to your bank account would usually take within 24-48 hours only.



Founder's Guide can give you the Square gadget for free: If you want us to include it in the shipping please indicate it in the checkbox: <http://foundersguide.com/free-magazine/>



The POS software that's simple, powerful and free.

Compatible with Apple and Android devices.



Track your sales in real time.

By recording cash, cards or any other kinds of payments through Square Register, you can monitor sales trends and create sales reports for the day, month or year. You can also record and track refunds.

Bring the back office with you.

Check your account at square.com any time, from anywhere, to learn more about how your business is doing. Square's software is developed using industry-standard best practices, so you can be sure your data is safe with us.

Bring the back office with you.

Now you can manage your inventory free from anywhere. Square Inventory is quick to set up and can send you alerts when items are almost out of stock. You can also export your stock levels as a printable spreadsheet at any time.

Receipts how customers like them.

With Square Register, you can email receipts or print them out. You can customise your digital receipts with your business's logo and a photo.

- ✓ Works on iPhone, iPad and Android phones and tablets of all sizes and resolutions.
- ✓ Supports 130 different currencies.
- ✓ Record full or partial refunds.
- ✓ Print sales reports on any device.
- ✓ Square Reader is available in the U.S., Canada and Japan
- ✓ Get updates and messages from Square via your dashboard.
- ✓ Adjust taxes, tipping and discounts. Print kitchen tickets.
- ✓ Connect a compatible cash drawer, receipt printer or bar code scanner.
- ✓ Payment processing through Square is available in U.S., Canada and Japan for now.



<https://squareup.com>



A FRESH TAKE ON READING FINANCIAL STATEMENTS

Looking at Financial Statements with Brand New Eyes

Financial statements are like school report cards in business. It contains a treasure trove of information about your company. Basically, the financial statement reflects the account receivables, assets, profits, income, capital, operational expenses, taxes and liabilities. They are valuable statements in order to understand the financial status and company's positioning in the market. Financial statements can also reflect the business model, corporate structure and its identity. That's why it's one of the most important document for any type of business.

For accountants, reading financial statements is like reading the newspapers, but for beginners, it is not a piece of cake. But like most of us, not all entrepreneurs especially startups, are adept at numbers. Therefore, it may be a struggle for startups to prepare and analyze these.

Here, we will give you a fresh take on how to read financial statements. To better comprehend the overall company's situation, let's look at financial statements through a *bird's eye view*, *fish' eye view* and *bug's eye view*.



3 WAYS TO READ FINANCIAL STATEMENTS

✓ Through a Bird's eye view



Looking at the big picture, you must review your sales, operating income, and net income. When your company sales has increased yet your operating income has decreased, you should carefully check your company expenses. So that you can avoid losses in your company, you must lessen your expenses, in order to increase your profits.

When net income has decreased, check the operational expenses, interests or loans which may have caused this.

A detailed examination of the operating income, ordinary income, and net income, is the first step to grasp the financial status of your company.

✓ Through a Fish' eye view



To compare your performance in the market, you need to monitor economic indicators daily by examining US Census Bureau, Consumer Price Index, and US Stock Market-Dow Jones, NASDAQ, S&P 500 indices. Learn to analyze the data affecting your company and industry as a whole. Review the information narrowed down to your specific sector. You should know the position and strategy of competitors especially big companies in your industry in terms of their sales, stocks and market performance. Compare how your company weigh against competitors.

You must also arm yourself with relevant information such as the current pricing of materials in your industry. With an informed analysis of the market, you will be able to craft better strategies, and also sound short- term and medium- term business plans. You must be able to swim with the market trends, or you'll eventually sink.

✓ Through a Bug's eye view



Check whether the accounts receivable, was duly paid on time. If not, the effects will have a negative impact on your cash flow. When there's delay on accounts receivable payments, you have to promptly dispose of the dead stock, to boost cash flow. In case, the dead stock will be sold at a discounted price, your company will have lesser profit, or worst, a loss of your finances.

By reviewing your financials through bug's eyes, you can check the smallest details on your finances, and avoid or minimize losses.


When you read financial statements through extraordinary eyes, you can see the big picture, adapt to the market change and trend, and adjust your focus to the important details. As an end result, the financial performance of your company will greatly improved. Besides, business is a number's game, after all.

7 Kinds of Financial Forms for Business Transactions


No matter the size of your business or what industry you are in or where you operate, you and every other business share the same duty—and that is documentation. Although, businesses differ in their process of documentation, the main purposes have remained the same: (1) to establish internal control for the benefit of the business; and (2) to provide evidence of all transactions of the company.

The scope and intricacy of documentation depends on the size and complexity of the business. The larger your business is, the wider the range of documentation needed. Different departments also require different forms and documents as evidence of its transactions. The most well-documented and corroborated department, however, has to be finance and accounting. Accounting and finance needs strict monitoring, control and substantiation.







A Purchase Requisition is an internal document filled out by any of the departments within the company of the items they want the purchasing department to buy for them. A PR is internally generated for internal purposes, thus the company decides on the format of the PR. Important details present in the PR include the date of requisition, items required, their description and quantity. A PR should also be approved by the duly allowed signatories. An approved purchase requisition leads to the generation of the Purchase Order.




A Purchase Order is an external document made by the company, which is sent out to suppliers for a request to purchase goods or to provide a service. Companies vary in their format since there are no regulations requiring a standard layout. A basic PO must show the shipment address, items ordered, quantity ordered and total amount payable. In the part of the vendor, the corresponding document is called Sales Order (SO). Copies of PRs and POs are attached to another document called Receiving Report.




A Receiving Report is another internal document made by the receiving department confirming the receipt of items or services acquired by the company. There is no required layout of RRs. It depends on the company what information they want to see in the RR. The most important details include the date received, in what condition received, who received them and to which warehouse they will be stored. Additional details include reference number of the PO, PR and Sales Invoice.




A Check or Cash Voucher is an internal document proving the disbursement of funds from the company. It contains the journal entry made in the books recording the transaction. It has reference to the expense made and contains attachments like PO, RR and Sales Invoice. A check or cash voucher must be duly approved by the responsible officers of the company. The payee affixes his signature in the voucher to confirm receipt of the payment.



A Delivery Receipt is an internal document produced by the company for deliveries of goods or services rendered by the company to its customers. The DR contains data like date delivered, items delivered, in what quantity, addressee and other references the company sees fit to reflect. When the goods are delivered or services have been rendered, the customer acknowledges acceptance in the DR. The company then uses the acknowledged DR as the basis to bill the customer through another document called Sales Invoice.



A Sales Invoice or Bill is an external document produced by the company and is sent out to its customers to bill them for service rendered or goods purchased. The SI contains information in reference to the services rendered or items delivered, the date they were delivered, the PO number made for the sales, the date when the payable is due, the payment terms and other conditions. Inquire with your state government agencies regarding the regulations of SIs. Some states further require the accreditation and registration of printing press and manufacturers who provide SI forms to companies. Invoice machines also have to be registered. Failure to register will result to levies and penalties.



An Official Receipt is another external document issued by the company to its customers evidencing the receipt of payment for services rendered or goods delivered. An OR contains the date payment is received, the SI or billing statement the payment pertains to, the payer, address of the payer, the federal registration of the payer, amount of federal taxes included and all other information the tax regulatory bodies of your state require. The company cannot produce their own OR forms unless registered with the tax bureau. There is also an expiry date as to the effectivity of blank OR forms. In some countries, ORs are only issued for receipt of payment for services rendered while SI are issued for receipt of payment for goods delivered.

INVOICE 101: WHAT, WHY, HOW

What is an invoice? Why is it important?

An invoice is an itemized summary of goods sold or services rendered. It is a document made by the supplier that contains the amount the client needs to pay to the supplier of goods or services. On the side of the customer, it is used to know what exactly the customer is paying for and how much. On the side of the supplier, it is used to know how much the client owes him and for what.



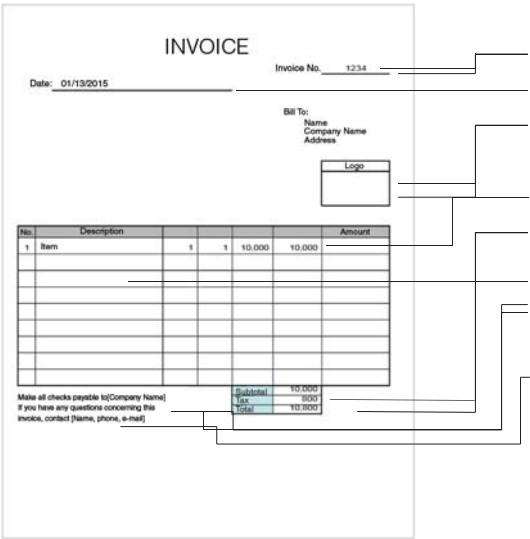


Diagram of an invoice form with labels pointing to various sections:

- INVOICE NUMBER
- DATE
- COMPANY NAME & LOGO
- QUANTITY & PRICE PER QUANTITY
- BREAKDOWN OF TAXES AND TOTAL
- DESCRIPTION & PARTICULARS
- INVOICE REGISTRATION DETAILS


point

A typical invoice contains the supplier's name, address, contact details, date, the word "invoice", invoice number, Customer's name, description/particulars, quantity, price per quantity, total, breakdown of taxes, and grand total.



Although there is no specific format for the invoice, if your business is in the importation of foreign goods, the US Customs and Border Protection has certain requirements and criteria for the commercial invoice. Another important thing to take note of is the sales tax, which varies from state to state.

Now that you've got the basic details covered, the next step would be actually filling out an invoice form.



HOW TO WRITE AN INVOICE

Step 1

Step 2

Step 3

Step 4

Step 5

Step 6

Indicate the date of the transaction.

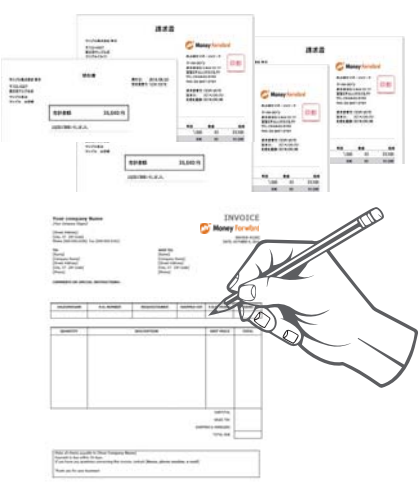
Write the name of the client or customer.

Fill-up the specifics:
Description/Particulars, Quantity, Price per Quantity, Total.

Compute for the taxes incurred for the transaction.

Compute for the Grand Total.

Give the invoice to the client.



If you've worked as an employee for most of your professional life, this little slip of paper may escape your notice. Unless you're working as an accountant or in the finance department, you would probably ignore this document. But when you decide to quit and start your own company, you'll most likely take a crash course in accounting matters and this includes knowing what an invoice is for.

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2016 Tax Calendar for Business Owners

Paying taxes can be a messy task especially for those who have recently launched a company. The US government requires all enterprises to file taxes and documents throughout the year on a range of different matters. For your convenience, we've put together a calendar outlining important document submission and tax payment deadlines.

| | |
|---|---|
| <div>FEB</div> <div><div><div>1</div><div>2/1- Distribution of W-2 forms to employees who worked for you the previous year. The W-2 reports wages for individual employees and taxes withheld from said wages.</div></div><div><div>2</div><div>2/1- Distribution of forms 1098 and for 1099-MISC to report payment for service providers, for rent and other income the previous year. The 1098 form reports annual mortgage interest payments and may be used to obtain a tax deduction. Form 1099-INT and 1099-DIV are due for interest and dividend payments.</div></div><div><div>3</div><div>2/1- Submission of form 940, the Employer's Annual Federal Unemployment Tax Return, and form 945, the Annual Return of Withheld Federal Income Tax.</div></div><div><div>4</div><div>2/1- Submission of form 941, the Employer's Quarterly Tax Return, for the fourth quarter of the previous year. Alternatively, businesses with small payrolls may file form 944, a proxy for form 941 that only needs to be submitted once a year.</div></div><div><div>5</div><div>2/29- Submission of form 1096 with information returns, including forms 1098 and 1099 for the previous year. Form 1096 aggregates data from all information return forms (which includes forms 1098 and 1099). This deadline applies only to those filing by mail. Electronic submissions may be made by March 31.</div></div><div><div>6</div><div>2/29- Submission of Copy A of all W-2 forms for the previous year to the Social Security Administration. This deadline applies only to those filing by mail. Electronic submissions may be made by March 31.</div></div></div> | <div>MAY</div> <div><div><div>1</div><div>5/2- Submission of form 941 for the first quarter.</div></div><div><div>2</div><div>5/15- Submission of form 990 for exempt organizations.</div></div></div> <div><div>JUN</div><div><div><div>1</div><div>6/15- Submission of form 1040 for Americans living overseas.</div></div><div><div>2</div><div>6/15- Submission of form 1040ES and payment of second installment of 2016 estimated tax.</div></div><div><div>3</div><div>6/15- If your firm is structured as C Corporation, deposit of second installment of estimated 2016 tax.</div></div><div><div>4</div><div>6/30- FinCEN Form 114 - report of foreign bank accounts. This form cannot be extended and must be filed electronically.</div></div></div></div> |
| <div>MAR</div> <div><div><div>1</div><div>3/15- If your firm is structured as C Corporation, submission of form 1120, the US Corporation Income Tax Return, and payment of any tax due. If your firm is structured as an S Corporation, you must file from 1120S. Form 7004 may be filed to receive a six month extension.</div></div><div><div>2</div><div>3/15- Submission of form 2553 if you want your firm to be classified as an S Corporation for the previous tax year.</div></div></div> | <div>AUG</div> <div><div><div>1</div><div>8/1- Submission of form 941 for the second quarter</div></div></div> <div><div>SEP</div><div><div><div>1</div><div>9/15- Submission of form 1040ES and payment of third installment of 2016 estimated tax.</div></div><div><div>2</div><div>9/15- If your firm is structured as a Corporation, deposit of third installment of estimated 2016 tax.</div></div></div></div> |
| <div>APR</div> <div><div><div>1</div><div>4/18 (aka Tax Day)- Submission of form 1040 outlining individual tax returns. Form 4868 may be filed to receive a six month extension.</div></div><div><div>2</div><div>4/18 - Submission of Form 1040ES and payment of first installment of 2016 estimated tax.</div></div><div><div>3</div><div>4/18- If your firm is structured as a Corporation, deposit of first installment of estimated 2016 tax.</div></div><div><div>4</div><div>4/18 - Submission of Form 1065 (partnership return) and form 1041 (trust return). Form 7004 may be filed to receive a five month extension.</div></div></div> | <div>OCT</div> <div><div><div>1</div><div>10/31- Submission of form 941 for the third quarter</div></div></div> <div><div>DEC</div><div><div><div>1</div><div>12/15- If your firm is structured as a Corporation, deposit of fourth installment of estimated 2016 tax.</div></div></div></div> |

NOTE:

While these deadlines apply to most if not all companies, your firm may need to pay extra state or industry-related taxes. And of course, take care to pay on time to avoid interest and penalties.



3

System & IT Tools

"The success of a business depends on the effectiveness of management. Some entrepreneurs have good technical skills, which is good in developing and creating new products but they could be lacking managerial skills. Management in all aspect, has been crucial in providing motivation to subordinates and coordinate individual efforts to achieve the main goal of the group."

- Checklist for IT Tools Organization
- Microsoft Bizspark
- How the IoT can Make You a Smarter Entrepreneur
- How to Build a Website Suitable for Business
- Interview with Avishai Ibrahim (Success Story of Wix)
- Interview with ZOHO President Raj Sabhlok
- Data-Backed Reasons to Prioritize Email Marketing
- Why Leadership is the Key to GE Japan's Success

CHECKLIST FOR IT TOOLS ORGANIZATION

IT Management is probably one of the most important aspects of business. It is where the planning, managing, and the execution aspect of business happen. Its main objective is to create a systematic and organized managing of the projects with an end goal to produce and finish the projects efficiently and effectively. With the advent of technology, these tools and services have even continued to develop and enhance the process overall.



| Check | ITEM | DEFINITION OF TERMS |
|--------------------------|--|--|
| <input type="checkbox"/> | INTERNET CONNECTION | A network acting as an access point connecting individual terminals, computers and mobile devices to Internet services like email and www (world wide web). ISPs (Internet Service Providers) are responsible for granting such access through a variety of technologies with a ranging rate for data speed and bandwidth. |
| <input type="checkbox"/> | WEBMAIL SERVICES | This service enables users to send and receive information via electronic mail with the use of browsers. It offers easy access and storage of data & messages through mail servers. One of the most popular email service is google's Gmail and yahoo's Yahoo!Mail. |
| <input type="checkbox"/> | SERVER/ STORAGE | Could be any type of hardware/ software that stores data. The most commonly used storage device is a hard drive (internal or external). This stores operating system, applications, files and other online materials for technology users. There are 3 basic types of server: web server, mail server & file server. eg. Google Drive, iCloud, Dropbox |
| <input type="checkbox"/> | REPORTING TOOLS | Tools utilized for the purpose of internal communication within a group or organization. Having a definite plan and clear objectives will help you narrow down your tool choices relevant in your work processes. Such data vehicles are essential for internal information circulation, memos, announcements and project management as well. |
| <input type="checkbox"/> | COLLABORATIVE SOFTWARE | Also called as 'workgroup productivity software' designed to promote collective working by multiple individuals. This kind of software application helps workers organize the order of their tasks and operations. eg. google drive |
| <input type="checkbox"/> | CRM (CUSTOMER RELATIONSHIP MANAGEMENT) | Is a strategic approach to IT processes. Customer Relationship Management is a SaaS-based software solution which means that it's adopted over the internet instead of being installed on a computer. It has the feature to manage and analyze customer queries and data to further improve the business workflow. |

Point

These pointers/ solutions not only help the company in managing tasks and projects, but it also improves the teamwork and collaboration of each member thus, improving productivity. It enhances the way the team communicates with each other. Startups need effective tools that can help them in improving their methods of planning, managing accounts and budget, controlling operational costs, or allocating their resources.

1. This systematic approach to business and technology is the beginning of expansion. Truthfully, business expansion (whether local or global) requires extensive research, background checking, market study and more networking connection. When all these factors are considered, you can start packing your suitcases and head to your destination. Aside from that, there is also an added opportunity of growth and community development. Which in return help you get the ins and outs of doing the business.

2. This paves the rise of sharing economy. Sharing economy, or collaborative consumption, involves the sharing of resources between two or more people or companies, through information technology. The sharing economy believes in the principle that "unused value is wasted value". That's why there are a lot of growing project and IT management tools available in the market so that entrepreneurs and startups alike can use to maximize work efforts.



How the Internet of Things can Make You a Smarter Entrepreneur

The Internet of Things (IoT) is one vague concept that has been lurking in the shadows of the interwebs for years now. Yet many still fail to grasp its impact and role as a valuable business asset.

Bane or Boon?

IoT is poised to create a whopping \$421 billion economic value for cities worldwide in 2019. However, Vint Cerf, hailed as one of the founding fathers of the Internet, admitted that he is, at some point, terrified of the Internet of Things. And he's not alone. Others though are also quick to point out that there's nothing to panic about IoT's hauntingly omnipresent nature and its threat to privacy. For entrepreneurs, small business owners, and marketers, what exactly does IoT bring to the table?

IoT is defined as "the interconnectivity of our digital devices that provides endless opportunities for brands to listen and respond to the needs of their customers – with the right message, at the right time, on the right device"

The Internet of Things: What is it Really for Entrepreneurs?

We love helping entrepreneurs and small business owners like you who are lost in the sea of intimidating terms such as Big Data, Analytics and the Internet of Things. Before diving head first without a solid, robust plan, here are three ways to make the IoT work for you!

Automate to be more human

For many, automation implies a lack of human touch. It means delegating work to cold and calculating algorithms. It translates to fewer human-to-human interactions. But this is totally untrue. Brian Christian, author of *The Most Human Human: What Talking with Computers Teaches Us About What It Means to Be Alive*, absolutely nailed it when he wrote how automation can truly elevate the human touch in businesses by not wasting your uniquely human talents on assembly line-like tasks.

On closer examination, automation helps you understand your prospects better such as predictive lead scoring, and subsequently deliver a more human-centered approach to marketing and sales.

Take targeted email marketing for example. This helpful automation trick makes you less of a spammer because you are sending out those emails to users whom your data reveals are the people to most likely benefit from it the most.

Harness analytics towards a more Kaizen-focused business

Founder's Guide is a huge proponent of the Kaizen philosophy — continuous improvement in bringing your business forward. With data readily available as a result of interconnectivity, a more agile way of scaling your business growth is easily accomplished through analytics. There are many ways to harness analytics and become more Kaizen in your approach

— from contextual targeting to behavioral segmentation. Take Amazon for example. They can track which products you're frequently browsing during those afternoon lulls at work. With this data, a more personalized experience awaits the next time you visit their website. What's more, the next time you use Facebook, you're most likely to see an ad luring you into making a purchase of (you guessed it right) products closely similar to what you earlier browsed on Amazon.

IN HINDSIGHT, THE IOT ALLOWS YOU TO CONTINUOUSLY REFINE YOUR MARKETING EFFORTS THROUGH ANALYTICS.

Streamline your operations to be more efficient. The real-time nature of the Internet of Things provides new opportunities to streamline operations, resulting to unparalleled efficiency. Construction businesses provide one good example. By installing sensors in their machinery that can detect possible breakdowns, machinery maintenance is scheduled before an actual breakdown occurs. Farewell to frequent costly repairs!

The Takeaway

These days, it's not a question of whether or not the Internet of Things is a boon or bane for entrepreneurs. The challenge lies in how would you strategically employ it to deliver more value to your prospects and customers, and consequently scale business growth.

Startup support program

Microsoft BizSpark

Microsoft's BizSpark program supports startups by offering free access to Microsoft Azure cloud services and software. Members receive up to \$750 per month of free Microsoft Azure cloud services for 3 years; that's \$150 per month each for up to five developers. Azure works with Linux and familiar open source technologies such as Ruby, Python, Java and PHP.


BizSpark is available to privately held startups less than five years old with less than \$1 million in annual revenue. Our program is committed to helping technology startups realize their goals on their own terms and in the shortest amount of time.

Through BizSpark, Microsoft's aims to:

- Help growing software firms gain valuable experience and expertise in Microsoft technologies, with no upfront costs
- Introduce entrepreneurs to local and global startup ecosystems that include VCs, angels, incubators, accelerators and entrepreneur associations
- Stimulate local software ecosystems by promoting innovation and interoperability


Azure gets your business up and running in the cloud

Build on Windows, iOS, Linux, and more. Deploy a web app or VM in seconds. Launch a server in minutes. Azure makes it fast and easy to get ahead in the cloud.




1 Deploy Apps

Create and deploy a cross-platform mobile app for android, iOS, and Windows that takes full advantage of the cloud




2 Data Storage

Azure Storage offers non-relational data storage including Blob, Table, Queue, and Drive storage, powered with a world-class content delivery network (CDN)



3 Create a VM

Deploy a Linux VM on Azure. Azure supports a wide range of Linux distributions including Ubuntu, CentOS, Oracle Linux, Chef and Puppet

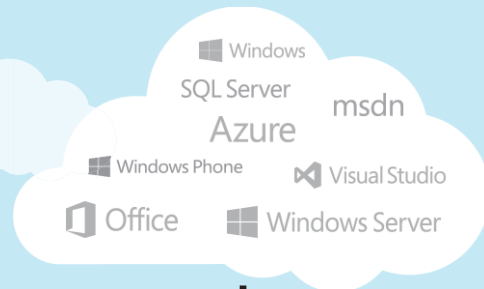
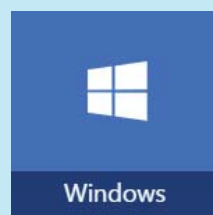
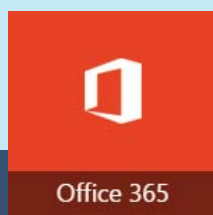
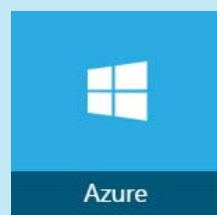


4 Deploy to Web

Launch scalable web apps using your programming language of choice. Select the type of website you want to deploy such as Java, PHP, Node.js or Pythos

And that's just the beginning

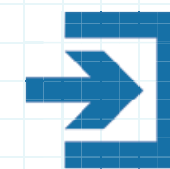
Membership places all Microsoft development and test software at your fingertips including Azure, Windows and Office 365 – for free. Plus, enjoy access to hundreds of free training classes, technical content and four break-fix phone support incidents to help you on your journey



Join Bizspark!



Become a BizSpark Member



Step 1: Sign up for a Microsoft account

If you already have one, skip to Step 2.
This account will be tied to all of your BizSpark activities.



Step 2: Answer a few questions

We need some basic information about you company to confirm eligibility.



Step 3: Your application is reviewed

Hang tight, you're well on you way to receiving free open source-friendly Microsoft Azure Cloud Services.

How to BizSpark !

 [facebook.com/bizspark/](https://www.facebook.com/bizspark/)

 bizspark 

<https://www.microsoft.com/bizspark/>

How to Build a Website Suitable for Business

Everyone knows you need a website, but many startup entrepreneurs or a businesses still do not have one because they find it too complicated or expensive. Building a startup business website does not need to be extremely complicated or costly. Here is a guide on how to create a basic website that will allow customers to locate your business, find your contact details, and learn about the products or services that your company offers. If you set up a good basic website from the start, then you can add on additional features in the future.



1. Determine Objectives for Your Business Website

The best thing to do when starting a website is to write down why you want one in the first place. It may be to share information about your business to potential clients or to sell merchandise directly to the public. Whatever the reason, this is where you start. Once you define the reason, you can decide how to accomplish this task. It doesn't have to be complex, but it does have to be realistic.

You also need to know what people are going to do when they get there. Knowing what you want them to do will greatly improve the design and interaction. With a clear purpose, you will be able to build a better strategy to achieve your goals.



2. Decide your Domain Name

If you're thinking of starting up online, or creating a new blog, finding a memorable name can be a great way of boosting your chances of success. But, choosing one can be really tricky. For many people, it's one of the most difficult step in getting started.

Once you've selected your domain name, you'll need to confirm its availability and purchase it through a domain registrar like GoDaddy, Hostgator or Wix. Don't forget to check copyrights to make sure you're not violating anyone else's protected name with your website.



3. Choose a Web Host

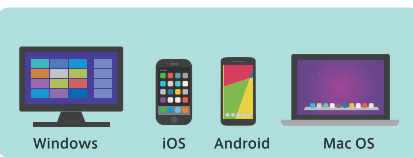
Web hosting is one of the key component of every successful website. In order to have your website available in the World Wide Web, you need a place where to host it. This place is provided by the web hosting provider. The web hosting as a service incorporates the space where your business website files are stored, the traffic to your website, and lots of extra services such as firewall protection, technical assistance, email services, FTP access, domain name registration, website building tools and more.



4. Create Your Pages

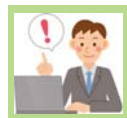
A good website consists of more than just a home page. You'll want to create multiple pages dedicated to different aspects of your business, such as a detailed catalog of your products or services, or a blog section for company updates. A contact page- your customers' direct link to you, is one of the most important section of a website, make sure you include as many information as you can (phone number, email address and physical location if applicable). It's also a good idea to include some information about the founding team or staff on the "About" page to help customers put real names and faces to your brand.

If your business doesn't already have a logo, consider hiring a graphic designer or create a logo yourself to use on your website, business cards and social media profiles. This will help your clients identify your company quickly and easily on the web.



5. Market your website through Social Media

If your business doesn't already have profiles on Facebook, Twitter and LinkedIn, create them now and include links to these profiles on your home page. This is the best way to increase your audience reach and to alert customers and clients about what's going on with your company.



6. Update/ Maintain Your Site

Staying relevant is just as important as being on the web so update your website frequently with blog posts on current industry events, new products and offers, and company news to keep visitors interested in coming back to the site. You should also test your site periodically and make sure that you are using the latest versions of your web host's software. If you don't have time to do this yourself, delegate the task to a trusted employee or hire a freelance website manager.



Point

Additional Tips:

1. Make sure that your site is web-responsive
2. Secure your site by implementing HyperText Transfer Protocol Secure (HTTPS).
3. Offer rich & quality content with Search Engine Optimization (SEO)
4. Check the "loading speed" of your pages (this contributes to user-experience)
5. Keep track of your CV (conversion rate) through Google Analytics & Adwords



Success Story of Wix: Interview with Founder Avishai Abrahami

Ever wonder how you can make a website without coding skills or background in IT? Have you been stuck with designing your own website? Just when you thought you've run out of ideas for your website, along came Wix, a do- it-yourself, no- coding website platform with over 100 templates to choose from. Wix has been one of the top performing website- building platform for over nine years; it was founded back in 2006. Created with the premise that Internet is free for all, Wix offers free professional- looking, powerfully designed templates with e- commerce solutions fit for any business, e- commerce, creative designing, blogging and more.

Wix Culture in the Office

When we built Wix, we worked hard to create a company culture that fosters innovation and creativity, so, there's no such thing as a typical day at Wix. What makes Wix unique is the people that work here. Beyond their sheer talent, our team knows to expect the unexpected. We work in a hyper dynamic space, where new technologies and opportunities constantly surface and I'm proud to have a team that is quick and excited to take on any new challenge.

Funding for Wix

Originally, we approached our investors and received interest to start a file storage startup. Only after we had our initial eureka moment did we go back to them to tell them about our change in direction. We are incredibly lucky to have such supportive and amazing investors, that they immediately bought in. It speaks to the importance of developing really strong relationships with partners and investors.

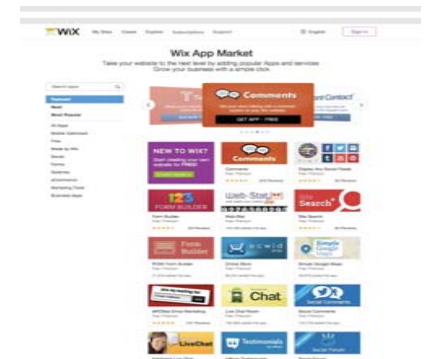
Future of Wix and Website Development

Eventually, every business will have a website. The companies that succeed the most in this industry will be the ones who look a step beyond and provide their users with the functionality they need to not just have a web presence, but to maximize that position to drive their business goals.

Leading Website Builder offering Business and E-commerce Solutions

We have evolved from being a website builder to creating one of the most accessible platforms for anyone to create, manage and grow their business online. While we have always emphasized making our platform intuitive and easy for our users, the technologies we employ behind the scenes are incredibly innovative and complex. While there are many other players in the space that offer website building solutions, Wix offers so much more than that. Not only do we offer our users maximum design flexibility and the ability to create a website that truly represents their vision, we created a comprehensive online platform enabling our users to build, grow and manage their businesses online. Wix offers a powerful website editor that allows users to begin the process of bringing their business online. A professional-looking and beautiful website is crucial, but so is the functionality that is built on top of it. Wix is about giving small business owners all of the tools necessary to drive their success through a centralized cloud-based platform. Wix offers an incredibly rich and powerful website editor that allows a user to begin the process of bringing their business online with a beautiful and effective website.

One of the things that sets us apart is the fact that we offer hundreds of beautiful and fully- customizable website templates. The templates are designed by an in-house



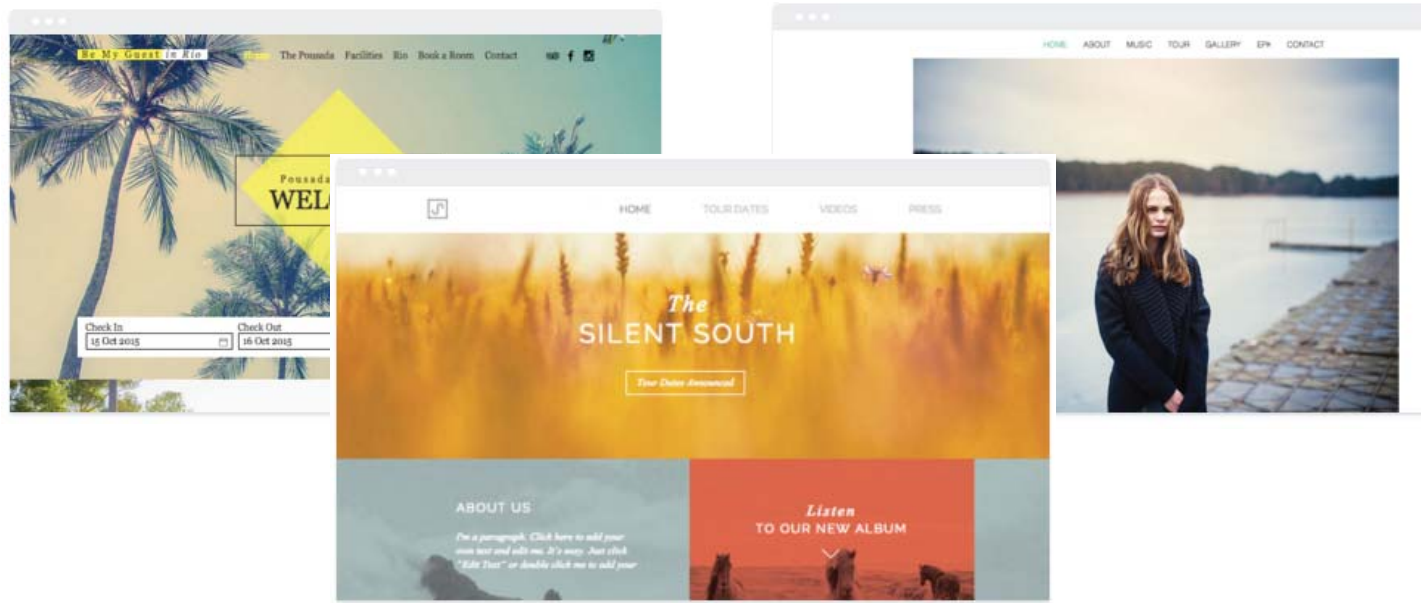
team of incredible designers that are constantly scouring the web for the newest and most exciting ways to present a business venture.

E-commerce Solution

Our eCommerce solution, Wix Stores, provides all the tools to easily create a beautiful online store. With WixStores you can display products in stunning galleries, manage inventory and orders in a professional store manager, offer multiple payment methods, have your users enjoy a secured checkout process, add coupon codes and much more. Beyond that online entrepreneurs choosing to create their online stores with Wix will benefit from all the other tools offered by the Wix platform, our mobile solutions, the constantly growing Wix App Market, email marketing and social media integration, contacts management and more.

Wix has over 67 million users worldwide, so our network is very distributed, but the US, UK, Brazil and Russia are among our largest markets.

Choose from over 500 templates to create your free website



Wix Features



We offer over 500 designer-made templates for any type of website. Pick the website template you love



Easy Drag and Drop
Our Editor makes it easy to customize your site exactly the way you want it. No creative limits or coding needed.



Free & Reliable Hosting
Our free hosting will keep your website safe and secure.



App Market
Successfully grow your website and business with powerful web Apps and services.



Create a Stunning Online Store
Create, manage and promote your own professional online store and start selling your products.



Mobile Friendly
Your website will look amazing on any device. Get a mobile version of your site in just one click.



SEO Wizard
Use search phrases and keywords to target your customers and improve your rankings on leading search engines.



24/7 Help Center
We're here to answer all of your questions, all of the time.

Wix.com is a leading cloud-based development platform with millions of users worldwide. over 73 million users in 190 countries



It all starts with a stunning website. Create yours. It's easy and free.

Do it yourself with easy drag and drop.

We've got you covered. Free websites, easy drag and drop, designer-made templates, beautiful galleries, mobile optimized, domains, huge image collection, secure hosting, SEO, 24/7 full support and more - all wrapped up in one free website builder. No tech skills needed. Just pick a template, change anything you want, add your images, videos, text and more to get online instantly. Over 73 million people in 180 countries choose Wix.

The possibilities are endless with 200+ Apps.

With over 200 Apps in one website builder, you can grow in ways you never imagined. Connect to social media, send invoices, set up contact forms or even add a countdown to an upcoming event.



How did Zoho Blaze a Trail through Cloud Technology?

3



"Keep it simple," he says. "Focus on what's important and don't fall into the trap of trying to over-market. If you pick the right market and build the right product, you have a really good chance of being successful."

Raj Sabhlok Profile

Few companies can claim to match the breadth of services offered by software firm Zoho. The California-based cloud computing specialist features a broad collection of products, ranging from customer relationship management (CRM) software to an IT management platform to various office suite services. This vast scope of services may perplex the technologically challenged. But in an interview with Bizceed, company president Raj Sabhlok claims it is this diversity that distinguishes Zoho from the competition.

"We pride ourselves on giving customers a one-stop shop of integrated applications," he declares. "Companies can get virtually every application they need from Zoho."

Zoho's unique product represents one of many characteristics of its pioneering approach to business.

Empowering companies through software synergies

Founded in 1996 as a network management provider for large corporations, the company has evolved into a multi-enterprise cloud computing firm. It is composed of three flagship businesses: Zoho.com, best known for its cloud-based office suite; ManageEngine, an IT management software platform; and WebNMS, which develops telecommunications software.

Sabhlok joined Zoho as president in 2010. A longtime friend of CEO and co-founder Sridhar Vembu, he was attracted to the company's pioneering cloud-centered business model and Vembu's obsession with perpetual product development. In his words, Zoho's advantage originates from its trailblazing foray into cloud computing and service integration. The company began development of cloud technology, which permits users to access a service or information anywhere with an internet connection, all the way back in 2004.

Helping David take down Goliath

Basic versions of all products can also be used for free, with incremental subscription fees corresponding to scope of use and sophistication of the tool.

Sabhlok takes pride in how Zoho has empowered startups. "Right from the start we arm these startups and entrepreneurs to compete with the best," he boasts. "We really bridge the gap between the David and Goliath. Everyday we hear about startups that threaten major firms and they're doing it through technology."

Adopting a marathon approach to growth

Zoho's appreciation for the little guy corresponds with what Sabhlok describes as an almost naively altruistic approach to business. Eschewing fast and easy venture capital funding or breakneck profit growth, the company has adopted a marathon approach to growth since its founding in 1996.

In contrast to many software companies who spend up to 60% of revenue on sales and marketing, Zoho spends less than 20% on such activities. This allows them to heavily invest in software development.

"One of the key differences between Zoho and any other tech company, namely software companies, is our maniacal focus on development," says Sabhlok. While this may limit short term growth, he believes it leads to a superior product that nurtures customer loyalty and long term profitability.

Strong rebuke of venture capital

At this point our conversation segues into Zoho's rejection of venture capital funding and Sabhlok's business philosophy. Zoho's decision to shun VC funding was a deliberate decision to maintain corporate autonomy. This move, he claims, enabled their long-term success. "There's a number of trappings to VC backed ventures," he notes. "

You end up focusing on the wrong things. You focus on what does my building look like and do I have the cool space. And you spend your money on the high flying salesman who's looking for the next payday." His antipathy to VC funding essentially boils down to three main points. First, he believes that many venture capitalists aren't qualified to dispense managerial advice, claiming "they don't have much operational experience or expertise in many areas where entrepreneurs work." He supplements this claim with a hypothetical anecdote about Zoho's business evolution. The company's origins lie in IT management, significantly different from its current diverse portfolio of services. According to him, his firm's transition into cloud computing in the early 2000s would've been rejected by investors due to its significant divergence from the core business.

Second, venture capitalists often want their money back within 5-7 years. This may not align with the amount of time required by some companies to grow sustainably, forcing them to fast-track their development. "How can you grow a company to last when you're working with a deadline of 5-7 years?"

Third, most software co. requires minimal external funding due to their nominal fixed costs. Why accept money that you'll have to repay with add-ons if it's not necessary? This brings to mind Airbnb's decision to accept \$1.5 billion in VC funding. The company's costs should be limited considering all of its business is conducted online and doesn't require heavy investment in fixed assets. Now it's saddled with a significant debt that may not have been necessary. As he notes, entrepreneurs often pursue VC funding for the sake of validation and not necessarily for practical purposes.

Still, he concedes that in some cases, VC funding may be necessary. Companies that require heavy investment in plant, property and equipment (PPE) and research and development (R&D) are justified in proactively seeking investment. Yet he strongly advises against software firms accepting VC noting, "there're very few software applications that can't be built on a budget."

At Zoho, software is our craft and passion. We create beautiful software to solve business problems. Over the past decade of our journey, the Zoho suite has emerged to be a leader in the cloud and on your devices. As much as we love software, it is our people and our culture that are our most valuable assets. Our people spend years mastering the craft. In an industry where technology changes at a relentless and dizzying pace, we value persistence and endurance as highly as adaptability.

When you choose Zoho for your organization or as an individual, you don't just get the product. You get our enduring commitment to keep improving your experience. You get our relentless devotion to customer satisfaction.

A Focus on What Matters

Zoho is committed to spending your money wisely. We invest more in product development and customer support than in sales and marketing. It always struck us as pointless to charge the customer more for the privilege of marketing to that customer. By keeping our cost of attracting customers low, we keep our prices affordable. This allows us to be gentle and not pushy in our sales pitch. Our model has worked very well, with growth that is consistently ahead of our major competitors.

Our company and our culture are our life's work.



Private and Profitable

That commitment is helped by the fact that we are a private company, and we intend to stay private. We have no outside investors in the company, which makes it easy for us to make this commitment. We are private, but we are not small - with nearly 3500 employees, Zoho has the resources to invest in R&D and customer support, two strong pillars of our organization. Indeed, our R&D investment now rivals most of the major players in the industry. Our entire organization, across 6 locations world-wide runs on Zoho; the product suite has grown with the company itself.

Our investment in people is a vital part of our R&D edge. We have a comprehensive program to hire high school students and train them; a program we call Zoho University. Over 15% of our engineers come from this program. Not only is the program good for our company, it is also good for the communities we live in.

Breadth With Real Depth

We view our company as an integrated whole; not as organizational silos that barely talk to each other, or worse, work at cross purposes. That philosophy and worldview is reflected in our product suite. The Zoho suite is as broad as it is deep, and just as we do with the company, we view the suite as an integrated whole, far greater than the sum of its parts.

We invest more in product development and customer support than in sales and marketing.



The Zoho suite wasn't built in a day; it has taken the better part of a decade to come this far. Unlike our competitors, who periodically wake up and discover gaping product holes they have to fill urgently with acquisitions, we craft software with patience and passion. Our strategy is born of the realization that most acquisitions fail in this industry, and the customer is the one who pays the price. Zoho has made a commitment to offer you real depth along with breadth in our offerings.

Our investment in people is a vital part of our R&D edge.



www.zoho.com



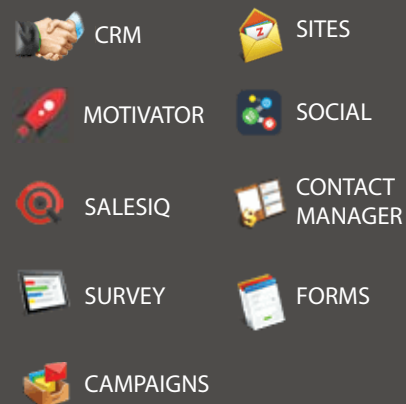
Operating system for the business.

Everything you need to boost sales, step up productivity and manage all day-to-day activities.
Tightly integrated. Ready for mobile.

Features

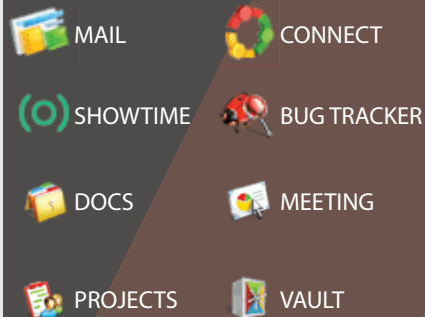
Sales & Marketing

Empower your workforce with apps to collaborate and transform the way they work.



Email & Collaboration

Give your sales team the perfect set of apps to help close more business deals in less time.



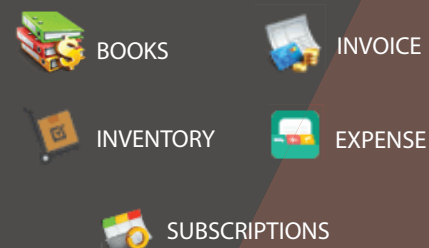
Help Desk

Be right where your customers are with apps to help your business engage with them.



Finance

Solve business accounting challenges using our perfect set of finance apps on the cloud.



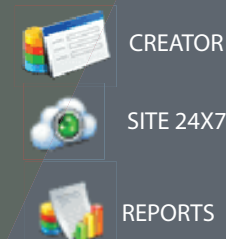
Human Resources

Focus on your people while our apps automate your human resources processes.



Business Process

Simplify complex business processes with apps that will make your team's work easier.

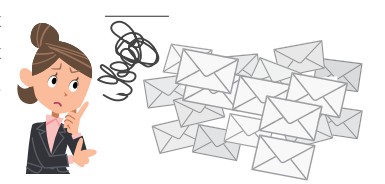


15 MILLION

USERS WORK ONLINE WITH ZOHU

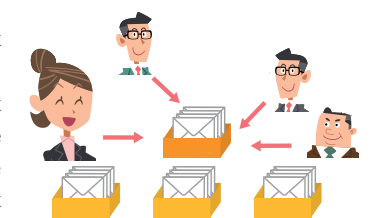
Data-Backed Reasons to Prioritize Email Marketing

Search engine marketing and social media marketing are two fickle-minded folks who just can't seem to decide what they want. One day, they swear with all their hearts that they're your most devoted allies; the next day, they're off at the pub, boisterously laughing with your biggest foes. They just can't make up their mind!



But not email marketing.

Email marketing is your brand's cheerleader, staunchest supporter, and even event planner! It will stick with you no matter what. To drive home the point, eMarketer found out in their 2014 statistics that email marketing is the most effective way to retain customers. Not to mention that email is almost 40 times better at acquiring new customers than Facebook and Twitter. The problem though is that many marketers take email's superpowers for granted. It's not a surprise for it to be put on the back burner, while social media, SEO, or a website redesign gets the largest portion of the marketing budget pie.



If you're still on the fence about adopting and implementing a solid email marketing plan for the next few months, the following data-backed reasons might help change the way you treat the old yet trusty email in 2016:

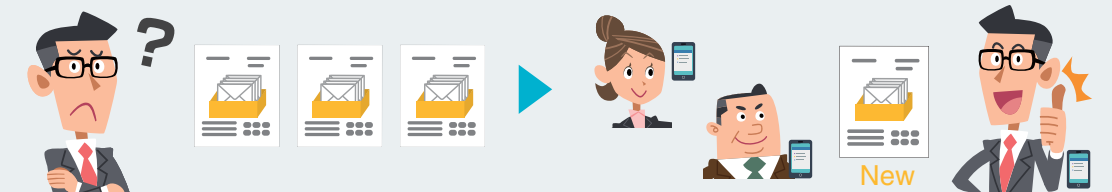
Prospects and consumers love getting emails!

A whopping 72 percent of Americans prefer email as their main means of communication; 61 percent of them would be delighted to see promotional emails on their inbox. If it's what they want, give it to 'em! Why hang out on Facebook when your posts are reaching a measly 2 percent of your target audiences? While you're frantically figuring out your next funny tweet, the competition is cozying up and building rapport with your audiences on their inboxes.

Email marketing is your trusty digital marketing maitre d'.

Simply put, email points your customers to the rest of your marketing campaigns, may it be through social media integration or directly to your website. It steers them into the direction of your content, contests, or promos!

In 2010, Chris Lake of eConsultancy wrote about email's burgeoning role as a glue that binds social media together. "So rather than replacing it, the two will work hand-in-hand and complement each other," Lake predicted. Four years later, he absolutely nailed it! A 2014 case study revealed that people who received both promos in their inboxes and have seen the same Facebook ads were 22% more likely to purchase than those exposed only to email.



Mobile and emails are BFFs.

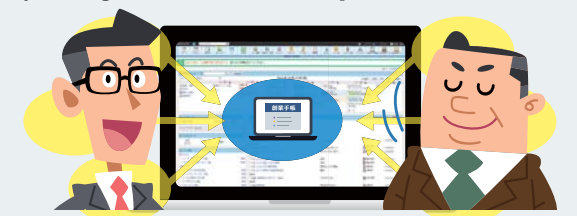
Your inbox is undoubtedly an extension of your smartphone. Consider the 75 percent of Gmail users who access their accounts on mobile devices. To further prove mobile and email's undying support for each other, the Litmus team revealed that their email open rates skyrocketed to 500 percent in the last 4 years. This trend is what marketers should focus on rather than other campaigns such as SEO wherein animal-themed updates gets everyone scrambling in panic.

Targeted email marketing is now a breeze

Of course, no one wants their inboxes filled with unsolicited offers ala the annoying sales guy archetype. These days, the old-fashioned ways of marketing, wherein you interrupt your prospects and customers such as TV ads are far from giving you favorable results. Take the Benchmark crew for example. They did a wonderful job of creating list builders, autoresponders, surveys and polls to build a loyal fanbase that gets into the nitty-gritty of your target audience's needs and preferences. Permission-based email marketing at its finest!

There is no arguing the point that email marketing remains a strong ally for brands whose goal is to initiate meaningful conversations with prospects and customers, and consequently boost revenues.

The question is, what are you doing now to elevate your email marketing strategy?



4

Office • Shops • Admins

Management is not doing work by yourselves but getting the work done through the effort of teamwork. Management utilizes the 9 M resources – Man, Material, Money, Machines, Methods, Minutes, Motivation, Market and Measurement. This will help the business achieve its attempted goals.

A Quick Look at Business Structures

List of Office Types for Startups

Choosing your Office Location

Benefits of Coworking Space for Startups

How to Open your Online Shop

The Importance of Having a Manual

Crowdsourcing Talents: The Future of Employment

4 Things You Have to Make after Business Settlement

What is SWOT and Why You Should Know about it

Swot Analysis for Business Assessment

4c Kaizen Sheet

Vision (Goal-Setting) Sheet

A Quick Look at Business Structures

Deciding to start your own business and become an entrepreneur is a big decision. You may already have a great business idea and is decided on the industry to venture into. Least likely to enter your mind is the fact that you should also decide on the right structure applicable for your business. Choosing a business structure will either make or break your first few years as an organization. And it is these first few years that is considered the most crucial part of the business cycle.



Types of Business Structures



Proprietorship

A proprietary form of business is the least complex and the most manageable among the business structures. It is a business that is solely owned and run by an individual. It only consists of you being the owner and the staff in your employment.

Point

| | |
|------------------------|---------------------|
| Fast Decision Making | Limited Capital |
| Not Strictly Regulated | Unlimited Liability |
| No Income Tax | |

Corporation

It is a separate and new entity formed under the law of the state where it is registered. The ownership of Corporations is subdivided among its shareholders in the form of shares or stocks. It is the corporation who owns the business and not the stockholders. Rather, the stockholders form the corporation.

Point

| | |
|-----------------------------|---------------------------------------|
| Ownership thru stocks | Double Taxation |
| Corporate Officers | Board Resolution to declare dividends |
| Centralized Decision Making | Limited Liability |
| Easier to raise capital | Succession |

Partnership

The US Revised Uniform Partnership Act of 1994 define partnership as "an association of two or more persons to carry on as co-owners of a business". This is the form of business owned by at least more than one but admission is only upon approval of all the other partners.

Point

| | |
|--|-----------------------|
| Partner's Contribution and Share | No Strict Regulations |
| Decision Making is divided upon partners | No Income Taxes |
| Joint Liability | |
| More Partners, More Capital | |

Limited Liability Companies

The newest and innovative legal structure for businesses today is the Limited Liability Company or LLCs. It is innovative in the sense that it uses the tax freeway and less regulatory benefits of a partnership yet enjoys the limited liability characteristic of a corporation. Not all states though allow the formation of an LLC. And for those who allow, there are also slight differences in the regulatory requirements and taxation but the basic features are the same.





Point

| | |
|------------------------------|------------------|
| Less Regulatory Requirements | Taxes are Passed |
| Profit or Loss Sharing | Dissolution |

List of Office Types for Startups

There are 5 office types you can choose from for your business space. Check out this quick comparison table and find out which office type is the best for you.

There are 5 types of offices mainly:
Home Office, Virtual Office, Coworking Space, Rental and Leased Office

| Type | Description | Merit | Demerit |
|-------------------|---|---|---|
| Home Office | Home Office is the easiest and cheapest way to start and operate a business., this is the most practical way to start working. You can also register your physical office using your home address. Popular, known and global companies such as Apple, Facebook and Alibaba begun with the Home Office type. | ►For those who just started out their own endeavor, and still seeking funds from bank, investors and Venture Capitalists (VC), this is the most practical way to start working. | ►The space might be limited and cramped and you might be a bit distracted with roommates or kids.  |
| Virtual Office | When you want a formal office in a prime district around your city, but without the hassle of being physically there everyday, you can opt to have a Virtual Office. It is becoming more popular to businesses who wants to have a flexible way to work and operates internationally with presence in various countries outside US. | ►When you want your business to be registered in a prime, sought-after and known district with less cost or expenses ►When clients and customers call your trunkline, they will be answered by full-time, professional receptionist, who will forward the call to you. | ►There are some clients/ customers who prefer a physical address when dealing with transactions. ►You cannot directly monitor/ track employee performance and work progress |
| Co-working Spaces | Co- working spaces makes you feel like you are working at a coffee shop where you can lounge much longer with good ambience. It is the most popular set-up for startups with more than one team member, and also good for freelancers. It means to share workspace with other starters from various backgrounds and companies. | ►Flexible way of working, which means you can go there anytime and work. ►You don't need to buy office furniture since Co-working Spaces are complete with amenities | ►Limited working space ►You will be sharing with strangers ►You can be distracted by external influences ►Only members can access the workspace area. |
| Rental Office | You can choose to rent a large space or unit where you can work, operate or manufacture your products and services. Rental offices are often on a monthly basis to the landlord. Depending on the location and size, Rental Offices can be more expensive compared to other types of office.  | ►The benefits of Rental Office are privacy, security and convenience of having an office that you can truly call your own. ►You can manage the work environment, schedule, design and regulations on your own terms. ►If you're looking for an office only for a short- term or just testing the waters to check whether the location suits your business | ►Rental Offices can be more expensive compared to other types of offices, and also imply bigger costs on your part. ►You have to pay security deposit, rent advance, building maintenance fee and other tax-related charges. |
| Leased Office | Leased offices come with a fixed term usually six- months, one- year or five- years contract with the landlord or company owning the unit or building. The contract in leased offices, compared to rental offices, are more fixed and binding.  | ►You are subjected to a 5-year or up binding contract with the lessor. ►You can save with your rent expenses. ►More secure and binding contract | ►Less flexible compared to other types of offices since tenant/s cannot immediately terminate the tenancy before the contract ends. ►Depending on the agreement, some charges will be applied without duly notice beforehand. ►Certain fees are imposed by the lessor.  |

Choosing your Office Location

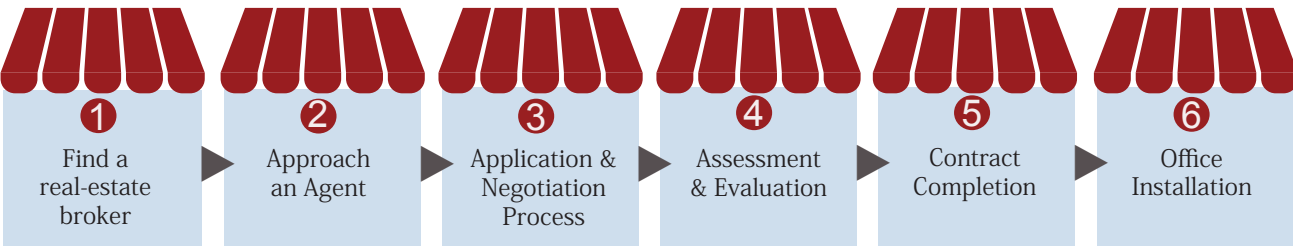
What do you need to rent an office?

Upon examining the differences, advantages and disadvantages of the different office types, you must study which one fits your business that will increase tproductivity and success rate. Among the first order of business is location, location, location. But what are the requirements you need to prepare?

- Corporate Papers [including articles of incorporation, by-laws, board resolution, business registration (license & permit)]
- Identification proof of owners & incorporators
- Credit Card Account Information
- Leasing Contract [including rental amount, length of occupancy, terms & regulations, termination requirements, utilities inclusion etc.]
- Application Form [duly filled-up]
- Security Deposit
- Advance Payment (may vary depending on standards)



Flow of Leasing an Office



- 1 Before diving on the location-search, it is best to find a trusted and reliable real-estate agency who will help you narrow down your choices with ease to meet your demands and requirements.
- 2 There are a lot of brokers to choose from these days as with the multiple and flexible locations you can work from. However, a reliable real estate agent would take care of your rental apprehensions.
- 3 Be vigilant about the charges that includes electricity, speed of internet connection, building infrastructure, facilities and neighboring companies.
- 4 Regardless of your interest and willingness to pay, property owners need to perform client- assessment and background checking to ensure legitimacy of prospect tenants
- 5 Before signing the official binding contract, you must double-check the terms and conditions thoroughly. Usually, you as a tenant will be subjected to a lock-in period of time imposed by the owner/lessor.
- 6 Canvass your office furnitures suitable for the office area you have chosen. Matters of efficiency both cost and work should be taken into consideration.

Definition of Terms:

| | |
|---|---|
| What is Security Deposit? - Is a definite amount of money paid in advance by the interested lessee to the lessor to secure the binding agreement between the two entities. This entails assurance on the part of the lessor guaranteeing an official contract. This would also prevent the lessor to lease the area to someone else during the agreed period of time. | What is Amortization? Amortization is the process of decreasing the value of an asset over a period of time. Depending on the contract, some property owners amortize the withhold security deposit yearly. In other countries like Japan, amorization rate ranges from 10% to 20%. This means that as a tenant you have to add the agreed rate as additional charge to your deposit. |
|---|---|

5 Benefits of Coworking Space for Startups

Coworking space is one of the by-product of the phenomenon called “sharing economy” or collaborative consumption. The term “coworking space” applies to sharing workspace with workers or other startups with various backgrounds and companies. It is also defined as a business or organization dedicated to the concept of sharing workspace where individuals can work independently or collaboratively. It is a place where different companies or individuals work under the same roof, minus the divisions and minus the hefty price. Coworking spaces are the hype of today’s startup culture.

Major Perks of Coworking Spaces

1. Relationship Building

Coworking space brings together a group of like-minded individuals driven to succeed in their respective goals that they have set for themselves. Just like in events, you meet people who might make potential contributions to your startup and introduce or refer you to individuals who can. A coworking space is even better since you’ll be seeing these people more often which means you’re not only building connections, but also long-lasting partnerships. The relationships you make with these people will help you through the growth of your business. Hera Hub located in San Diego is a coworking space that is made especially for women. This institution provides a space for driven female entrepreneurs to help and learn from each other.



2. Idea-generator Venue

Because of the diversity of the workforce in a coworking space, there will be plenty of ideas you can fish out in the ocean of brilliant minds. You might get advice from founders, experts and freelancers, who are also working in the coworking space. These nuggets of wisdom can help you realize what your business needs to take it to the next level. You can also directly ask your tablemates for advice on accounting, management, or anything that their different expertise can offer.



3. Passion-driven Environment

When you step inside a coworking space, the positive energy is very evident as opposed to dreary offices. A research by Wix and Officevibe reported that in working spaces 70% felt healthier, 90% felt more confident, 91 % have better interactions, 92% are satisfied with their workplace, 68% focus better and 64% are more able to complete tasks. The kind of environment that a coworking space provides is more productive compared to working at home or at an office.



4. Affordable Rates

Affordable rates is the primary reason why most startups stay in a coworking space. For as low as \$50, you can own a coworking space for a month in CoCo (located in Minneapolis) or Miami Shared (located in Miami). You can even have a free coworking space in Coffee and Power located in Santa Monica and San Francisco. Their only requirement is that you be active on their online platform where you can buy and sell online and offline tasks. Gangplank in Chandler, AZ, is also for free as long as you contribute to the projects handed down by the city government.



5. Collaboration with others

Different people with a variety of skill and expertise are working around you. Need help designing your website? You can ask the web developer sitting a few tables away from you. Need counselling on your finances? Ask for advice from the accounting graduate sitting next to you. A coworking space is a united community where everyone thrives by giving and taking. Don’t be afraid to share your skills to those who need them. Not only will this practice help you learn more, it can also help you build meaningful communities.



Regus™

More affordable than setting up an office on your own.
Quick and Easy. Move in the next day!

Offices
to Rent

Virtual
Offices

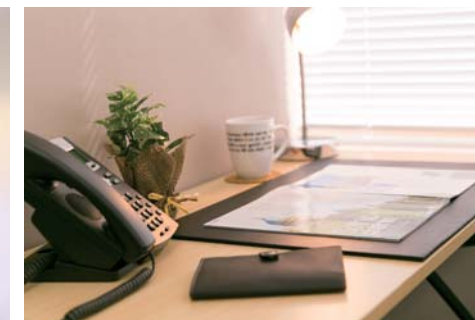
Meeting
Rooms

Business
Lounges

Full-time
Receptionist

Work
Place
Recovery

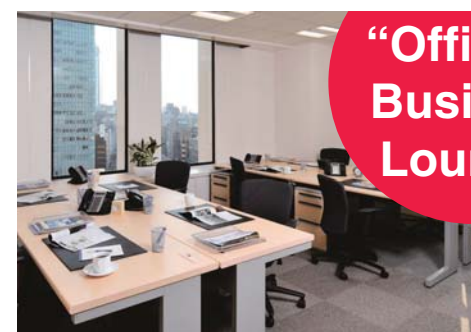
Technical
Support



In **19** different
city locations
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HOW TO OPEN YOUR ONLINE STORE

There will be a Worldwide Ecommerce Sales Increase by 15%-20% within the next year.

Be an Online Merchant Today!

These days, more people are turning to online shopping for their needs. Here's how you can take advantage of the e-commerce boom and open your own online shop!

E-commerce or shopping sites are saving tons of time for people who would rather take care of their needs whilst sitting in the comfort of their homes. So why not grab this opportunity and put it in paper (in this case the web) your next big product. If you think you're meant to be a merchant, start jotting down these notes.

An online store by structure is completely the same as your favorite shop downtown minus the utilities, shop lease, multiple staff & bulky racks.

What's so good about e-commerce?



2 Ways You can Open Your Online Store

1. EC: using a marketplace

- If you're not confident in promoting yourself online, it's better to think about having a shop in the marketplace. Marketplace – is an online shop platform that gathers merchants to sell using their medium. They already have a customized template design to choose from and the system is already laid out for the users & merchants subsequently. So all you have to do is register. Plus, they have a Customer Service Support that can assist you if you have any troubles or concerns.

The biggest merit of being a part of a marketplace is the overwhelming scope of users. Many shoppers are already in the market so you don't have to advertise and promote yourself excessively because the platform does it for you. Some of the biggest names are Ebay, Etsy and Amazon. So for example, if you have an attractive product, shoppers can easily search it so you can sell it fast. But on the other hand, like all businesses they will charge you with a transaction fee (Amazon rate: 12-15%, EBay rate: 10%, Rakuten [Japan's Top Online Shop platform] 5-10%). Consequently with regards to the customer database, legally the marketplace owns them. Part of agreeing to their Terms & Condition, is that many mp's ban or restrict their merchant users to post direct links in forums, chats and other websites.

2. EC: creating your personal website

- If you have a vivid idea on how to make and manage your own website then all it will cost you (at first) is a domain name, shopping cart software and payment system. It would also be more profitable having a strong knowledge about online marketing and how to promote yourself. This will enable you to personalize your design, product processing and marketing enhancement. The possibilities can be endless. A lot of companies offer different types of shopping cart system which can enable you to have an online shop easier. You can use Content Management system (CMS) to create your website easily. They also provide shopping cart and payment system including credit card payment, promotional codes, loyalty program, mail magazine system and CRM (customer relationship management). Using this shopping cart tool includes everything needed to run an E-commerce site.

| Online shop comparison | Design/ Flexibility | Transaction Fee | Promotion Scheme | Customer Database |
|--------------------------------|--------------------------------|---|---|--|
| *EC: using a Marketplace | ► Customized Design & Template | ► Imposed transaction charges for every item purchased | ► Taken care of by the platform itself | ► Copyrighted by the company, inaccessible |
| *EC: creating personal website | ► Limitless | ► No Transaction charges only credit card charges from the bank | ► Do-It-Yourself Service SEO Optimization | ► Self-access and Personally owned |

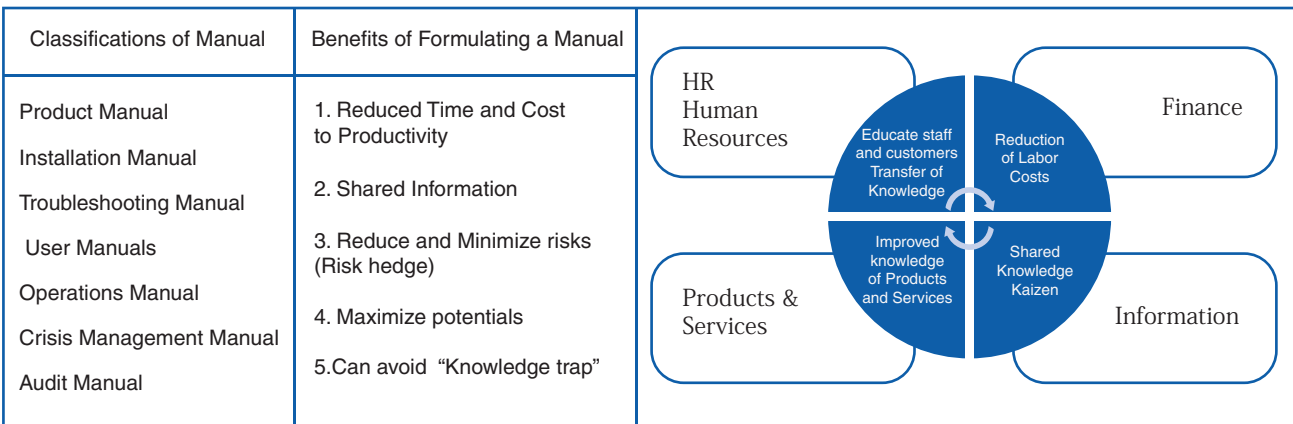
The Importance of Having a Manual

Manual of Operations: Key for Knowledge Management



In our everyday life, we got hold of a manual, with or without taking notice. Whether it is how to install a software or how to use our mobile phone or how to install an application. It has been a part of our lives.

For startups, you might be wondering whether having a manual is necessary or how to make one. Know that, not many documents are as important as a manual for any type of business. You need to have a guideline on how to operate the business, how to make the product, how to give good customer service, how to make a balance sheet, and so on. The Manual of Operations relay the standards and procedures of the company. It is a useful guide for the company to set the standards of the various operations within different departments.



Why do we need a Manual?

Manuals are universal documents which should be understood by regular consumers. It explains certain operations and processes. With a Manual, a company can have a standard for each of its scope.

| | |
|--|--|
| Avoid Information Gap Manual gives consistency to the company. It gives us instructions and guidelines on how to do a certain thing or job. For example, when an employee is promoted to managerial position, manuals gives him/her the overview of the roles and responsibilities of that position. | Valued Customers For customers to gain information about the product. And for consumers to understand the product well and how to get the utmost benefits from the product. |
| Launching of new products or services When you make a new product or service, you need to provide a Manual that contains the how-to's, components, functionalities, and processes. | Valuable Tool Manual is a valuable tool for understanding technical knowledge in fields such as law, construction, and finance. It is especially important for consumers, electronic products, medical equipments, construction machinery, computer and other accessories. |

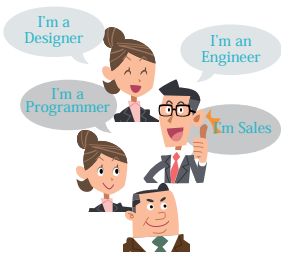
As the business grows, you need to revise or update the manual every now and then. Manual is a key for Knowledge Management at all levels and most importantly improve company performance.

To enable access of the Manual, you can also make use of Cloud services/ applications where everyone can access specific manuals anytime, anywhere.

Crowdsourcing Talents: The future of employment

As technologies are emerging, so is our approach to working and employment. It was predicted that by the year 2020, 7 billion people will be jobless while only 2 billion will be employed. When you look at it, such prediction poses an alarming threat to new graduates, the inexperienced, and the not-so-into-regular jobs type of people. Now, take heed because Crowdsourcing might just be the solution to this problem.

CrowdSourcing is a kind of online matching service between a company who wants to outsource a job/project and a company who is looking for a job/project. This service is defined and invented by Jeff Howe and Mark Robinson as editors of Wired Magazine.



What is Crowd Sourcing?

Professionals who take jobs and projects on crowdsourcing sites are called "freelancers". They are not tied up to an 8-5 job, works usually at home and does not go to a company office, and is not employed with a fixed contract.

On crowdsourcing websites, there are a lot of professional freelancers such as designers, software engineers, and writers who would rather be the master of their own craft at their own time. You can access them whenever and wherever you need a workforce.

Outsourcing to a specialist who possesses the skill you need can solve problems like the lack of resource (especially for startups), flexibility management and operation control. Online Task Outsourcing is an emerging industry that signifies credible solution to people who wanted to do and bring more. Crowd-sourcing also provides you with all the function you need in order to have effective results from freelancers.

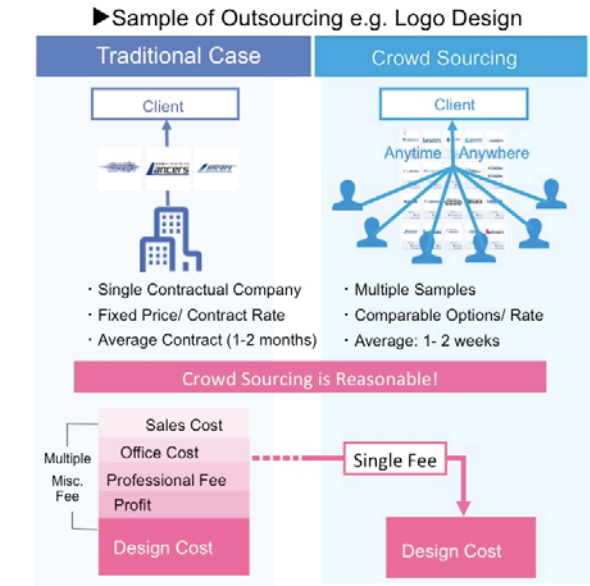
Outsource to a Professional Freelancer

When setting- up your company, there is a need to make a lot of important materials. This is why we recommend that you utilize Crowdsourcing Services to help you settle down. Recent studies show that 55% of companies have adopted Crowdsourcing Services in 2014, and more so in the future. There are various workforces you can check online – from making a logo, business cards, brochure, websites, web systems, applications, programming source codes, writing articles, language translations, motion pictures and other specializations. Even simple operations such as data encoding, virtual assistance, answering surveys, product sampling and others can be remedied in crowdsourcing services.



1 in 3 Americans are freelancers. By 2015, 1.3 Billion people will work virtually. This is evident by the way people approach their jobs and job title these days. 30% of the people who belong to the millennial generation would leave their job if they get a better offer, which is so very different from the concept of the prior generation. Web companies such as Google and Amazon has a staggering rate of employment tenure of only a year. They like to think of themselves as mini-entrepreneurs who can move around from one company to another bringing their uniqueness and get compensated for it. With this, they have to change how they access labor.

- Stephanie Leffler



You can avail of the following services through crowdsourcing platforms:

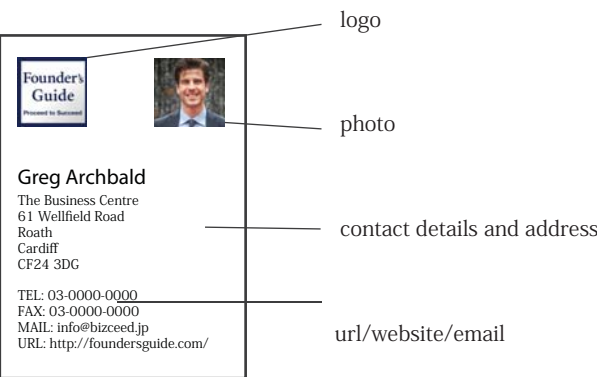
- Web, Mobile & software Development
- Design & Creative
- IT & Networking
- Administrative Support
- Writing
- Customer Service
- Sales & Marketing
- Data Science & Analytics
- Accounting & Consulting
- Translation
- Legal
- Engineering & Architecture

| Comparison in no particular order* | | |
|------------------------------------|------------------------|--|
| | Service cost | Features |
| ODESK (NOW UPWORK) | 10% | ► User-Friendly ► Simple Lay-out ► Money Back Guarantee ► Mobile App |
| ELANCE (MERGED WITH ODESK) | 8.75% | ► Talent Clouds ► Portfolio Samples ► Escrow Services ► Mobile App |
| FREELANCER | 3%- 10% Basic Plan | ► Proposal & Price Comparison ► Real Time Chat ► Task Tracking ► Mobile App |
| CROWDSOURCE | not disclosed | ► Internal Scalable Workforce ► Duly-trained Freelancers ► Specialized Workforce Designation ► Cloud Remote Team |
| TOPTAL | \$600-\$1,000 starting | ► Geared for Software Developers ► Rigorous Screening Process ► Computer Science Fundamentals Testing ► High-end among others |
| STAFF.COM | FREE | ► Time Tracking Software ► 20-hour minimum working hour ► Negotiable Price Bid |

4 THINGS YOU HAVE TO MAKE AFTER BUSINESS SETTLEMENT

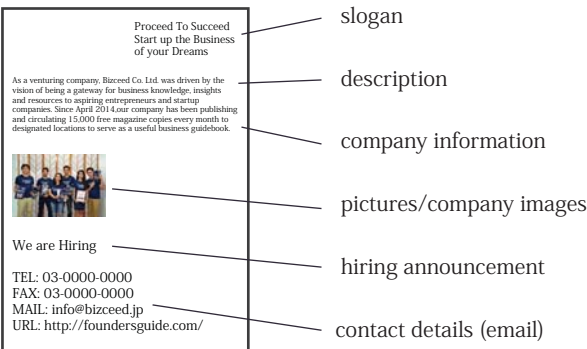
1. BUSINESS CARD

Business card is necessary tool to represent yourself especially in the setting-up period. It is good to stick to the quality of papers and layout because this is an opportunity to introduce your company's personality. You should also follow a standard template in terms of the design whether it is simple or if it mentions a lot of information to promote your company.



3. COMPANY PROFILE

It is easier to explain your business if you make leaflets about your service in advance. Make materials which can be provided instantly to take advantage of business opportunities.



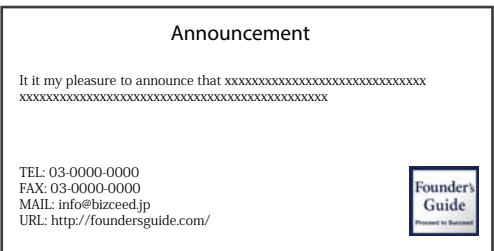
Point

Please be careful about the difference between RGB and CMYK!

You should check the "color" before you print out documents. RGB is the three primary scheme representing the colors to be used on a computer display. It is suitable to display on the PC monitor screen if you make files by office suite like PowerPoint and Word. But the colors will be rearranged to CMYK color model which is used in color printing, and is also used to describe the printing process itself. If you print out without checking, the colors will not look the same and the impression on the screen will change. You should be careful when you print out the image you made using office suite apps as it must be according to the original color sample.

2. LETTER OF ANNOUNCEMENT

In the greeting card, you should write a brief introduction to show appreciation and greetings for everyone to see. It is more effective to mention about your next business objectives and intentions in taking the company forward.



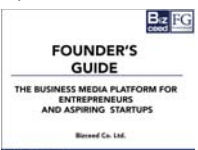
- direct and concise
- positive news
- recognition of efforts

4. SALES / BUSINESS PRESENTATION

It's better to prepare sales presentation and company profile according to your type of business. It is useful to make it a clear main point and what problems you intend to solve. You have to present your company profile so that your potential business partners will clearly understood what your company is all about. It is ideal to prepare a document which is a combination of the Sales Presentation and Company Profile all-in-one in your presentation.

Elements:

- a.) cover
- d.) products/ services



- b.) table of contents



- e.) price list



- c.) company introduction



- f.) contact details





What is SWOT and Why You Should Know about it

Around 1960's, American management consultant Albert S. Humphrey also made one of the most valuable contributions in organizational planning through the SWOT analysis model.

Whether you're a solopreneur running a coffee shop or a chief SEO officer heading a team dotted across the globe, there is no way for you to accomplish organizational goals without doing a SWOT. Heck, the folks behind HBO's Silicon Valley, a hilarious take on tech geeks, even dedicated a minute of airtime to the almighty SWOT. And government organizations are dead serious about SWOT too.

SWOT stands for Strengths, Weaknesses, Opportunities, and Threats. Sounds straightforward, right?

In a nutshell, this analysis model is an extremely useful tool for any organization who wants to move forward with their objectives by making a thorough evaluation first. You could be launching a new product, or seriously considering an acquisition. You can even SWOT your way to checking out the competition.

When you rely on SWOT, you do not just make decisions. It also empowers you to make informed decisions.

SWOT goes beyond organizations.

This old-school approach to strategic planning can also turn out to be a reliable way to assess personal goals, relationships, and life-changing decisions. Say you want to quit your six-figure job to pursue your lifelong dream of going to Mars (we're looking at you Elon Musk!) Tying over the idea of breaking up with your partner? SWOT it out!

Often presented as a grid, here are the different sections that make up the SWOT tool:

Strengths - Take note of every positive attribute you can think about within the organization.

Example: You have in your possession a thousand email addresses of decision makers covering your target prospects in the healthcare industry. Perfect for your email marketing plans in 2016!

Weaknesses - Take note of every negative attribute you can think about within the organization.

Example: No one amongst your crew has hands-on experience with email marketing.

Opportunities - Consider the factors outside of the organization that can possibly lead to positive gain.

Example: Based on current stats, email marketing remains the best digital marketing channel to yield the highest ROI (return of investment).

Threats - Consider the factors outside of the organization that can possibly have a negative impact.

Example: Email marketing automation tools and features are becoming increasingly abundant for your competitors to use.

Internal vs. External Factors

You'd probably noticed how the first two sections (strengths and weaknesses) will help you nitpick what's going on within your league. On the other hand, the last two sections (opportunities and threats) are all about what's going on outside of your organizational bubble.

A good SWOT needs a PESTLE. The PESTLE approach is a good way to assess external factors (opportunities and threats). Often, some confused PESTLE for SWOT.

PESTLE stands for political, economic, social, technological, legal, and environmental factors.

In the example the opportunity (email marketing remains the best digital marketing channel to yield the highest ROI) we identify falls in the social category while the identified threat (email marketing automation tools and features are becoming increasingly abundant) is technological in nature.

| INTERNAL | | EXTERNAL | |
|--|--|---|---|
| STRENGTHS | WEAKNESSES | OPPORTUNITIES | THREATS |
| <ul style="list-style-type: none">• Products: High-grade Arabica Coffee Beans• Prices: Cheaper than popular brands• Packaging: Expertly designed and labeled cups and rings to suit modern taste• Atmosphere: Mediterranean design which is good for study, lounge and leisure• Locations: Known Mall, High foot traffic | <ul style="list-style-type: none">• Competitions: More popular and known coffee shops• New: Low popularity and reputation compared to others• Lack of staff: No staff to train for operations• Lack of funds: Need to get more funding from bank and investors• No Experience: As startup, less experience in marketing a business | <ul style="list-style-type: none">• Expansion: As a home-grown coffee brand, opportunities to expand and market locally• Market: Growing niche of coffee drinkers and enthusiasts who want to try the products• Business Model: Opportunity to open franchising | <ul style="list-style-type: none">• Competition: Lots of popular coffee shops• Price fluctuations: Prices of imported coffee beans and other supplies may increase |

* sample SWOT analysis for a coffee shop

Common SWOT Mistakes to Look Out For

The SWOT model is fairly simple to implement. However, you do not want to commit the following SWOT mistakes:

1. Too many items on each section.

While it pays to list down everything you think is a strength or weakness, it is best to pare it down to 2 or 3 points that your team deems as the most important. Sticking to a couple of points allow for a more focused discussion of your next move.

2. Lack of data to back up the items listed.

SWOT is obviously a subjective exercise. However, aim for quantitative values as much as possible. This is critical to formulating measurable goals following a SWOT session.

3. Not admitting your own weaknesses.

For SWOT to be effective, you need to be totally honest of your own weaknesses. Sure, it's easier to pinpoint what makes the rest of your team incapable. As a team lead or manager, give yourself the same ruthless assessment.

4. Overemphasizing strengths.

Just how difficult it is to admit a weakness, it's incredibly easy to overemphasize your positive assets. Keep in mind that superheroes are called as such because they're the only ones with that superpower. The same applies for strengths. If it's something that your competition has, you need to dig deeper to identify your superpower.

5. Brushing off PESTLE.

Due to its straightforward approach, many tend to forget PESTLE in evaluating opportunities and threats. Consider devoting the same amount of time you devoted to SWOT to a PESTLE session.

MAKE YOUR OWN SWOT HERE

Put Text here

Put Text here

SWOT Analysis for Business Assessment

Put Text here

Put Text here

Analyze Your Room for Improvement / Kaizen (4C)



- Company
- Competitor
- Consumer
- Cooperator/Channel

This is your assessment sheet:

| | Current Situation | Kaizen Ideas |
|---------------------|-------------------|--------------|
| Company | | |
| Competitor | | |
| Consumer | | |
| Cooperator/ Channel | | |

* List down your personal assessment for each category.

Memo:



Describe your Vision (Goal Setting)



Cary David Richards in his book, Smart Goal Setting Made Simple has truly put in laymen's term how it is to break down your life into what you want and achieve them. Goal setting is not just a bunch of nonsense we tell ourselves. Rather it's a guideline we must based our lives on. The point is after knowing what you want; you have to take actions then. Visualization of the future is a mental boost to motivate yourself from time to time.



| | Current Situation | Goal |
|--|-------------------|------|
| Sales | | |
| Profit/ Revenue | | |
| Capital and Debt | | |
| Company Status | | |
| Product Status | | |
| Human Resource | | |
| Partners | | |
| Brand Awareness | | |
| Customer Satisfaction | | |
| Societal Influence | | |
| What kind of company you want to become? | | |
| Who would you like to be? | | |

5

Promotion and Expanding Channels

Marketing is media driven where a company creates advertisement through online channels together with the rising trend of social media to introduce or promote a product to their targeted customers. These tools and strategies help a business convert potential customer into long-term patrons.

Social Media Starter Guide For Businesses

How to Develop an Effective Marketing Strategy

Networking the Right Way

Benefits of being Listed in Chamber of Commerce

How an Expo Can Help You Grow your Startup

Invest Philippines Campaign

SOCIAL MEDIA

STARTER GUIDE FOR BUSINESSES

In business, it is important to create a wide reach to your existing and potential customers. Nowadays, going online is the way to go. If you haven't joined the bandwagon yet, don't fret. You'll be glad to know that applying social media strategy is easy.

Is Social Media Helpful For Businesses?



The answer is a big, resounding YES! Compared to traditional marketing, social media is cost-effective and engaging. It's perfect for business owners with limited resources for marketing.

7 STEPS

This starter guide can help you establish your brand with customers.

1. Know your audience.

Start by identifying their age, gender, nationality, profession, interests, and more. Once you get to know your audience, you can create an audience profile and create a specific message for each profile. Your message must be clear and should also address your audience's concern or problems.



2. Be social media savvy.



You can start by creating your own website. Establish your brand by incorporating all your social media platforms and blogs on your website. Create a highly visible call to action on every blog post, encouraging your visitors or customers to follow the best social media platforms of your business. Make sure that your social media icons are displayed on your website and are easy to find in just one glance.

Show your customers how engaging your business is by integrating social media feeds on your website (e.g. Facebook and Twitter feeds).

Both your website and social media profiles should include sharing buttons because if you have a great content, your visitors or customers will be compelled to share them online.

Useful Tools For Managing Curated Posts

Personally, I use Facebook Schedule Tab and Hootsuite to monitor, schedule, and analyze my social media posts.



Social Media Examiner also swears by the use of Sprout Social

3. Take baby steps.

After acquainting yourself with your audience and determining their problems and concerns, it's now time to keep sharing your brand on social media! But with so many platforms available, where do you even begin? Handling more than one social media platform can be overwhelming so as a start, you can choose one or two to focus on, and then increase as time goes by.

When posting, always take into consideration the goal of your brand. Does your post share valuable information? Does it help solve your customers' problems? Are your tips useful?

Spread your message and keep it consistent. Create an editorial calendar to track all the curated content you are going to post. Allocate at least 15 minutes a day to post it on your social media platforms.

4. Engage with your audience.

Masters the art of social listening by responding to comments, feedbacks, and mentions in real time (even if they are not positive). Aside from using Hootsuite to monitor engagement on your social medial profiles, you can also use the Mention app.

Another way of engaging with your audience is by sharing great content. Searching for great content to add to your editorial calendar maybe time-consuming but newsreaders like Feedly will make your task easier.

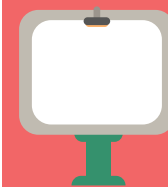


5. Create a daily habit.

Your curated posts must run like a stream. It should be steady and consistent. In order for you to do this, you must create a daily action plan which includes the list of activities you need to do every day.



Aside from those activities initiate conversations and groups that are catered to your target audience. If possible, personalize your social media by welcoming new followers or by simply thanking them for writing a great comment on your Facebook page or retweeting your tweet. Always remember to stick with your plan because success is in details.



6. Advertise!

Joining social media doesn't mean you won't have to advertise anymore.

If you want to expand your reach across all your platforms, you need to take advantage of the paid advertising available on Facebook, Twitter, LinkedIn, Instagram, and etc. If you're worried about costs, you'll be surprised to know how affordable some of the options are.

Just remember to set your budget and goals then base your next strategies on the results of your paid campaigns.



If possible, make sure to check your metrics on a weekly basis and every quarter; start evaluating the big picture. Based on the results of your metrics, you can adjust your strategies to fit your business goals.

7. Gather the results, tweak, then repeat.

After all that's been said or done, it's time to gauge if your initial strategies were effective.

Track your performance by using Sprout Social or Google Analytics.











These tools will enable you to track which posts were the most engaging or not; which social media platforms drove the most traffic to your website; and a whole lot more.

How to Develop an Effective Marketing Strategy

To determine market strategy, you need to consider the profile of your consumers first. Think about 5Ws and 2H. Who are your customers? What do they like to buy? When do they like to avail of the products and services? Why would they want to buy your product or services? Where do they usually buy? How do they buy and How much do they spend for this products and services?










List of Business Promotion you can adapt:

| OPTIONS | ITEM/S | MERIT | DEMERIT |
|-----------------------|---|--|---|
| HIRE A SALES GUY | You can hire a Customer Service/ Sales Representative  | Skilled Sales Support can present and sell your products effectively | This would entail official employment and salary cost |
| PUT A BRANCH LOCATION | Depending on the location that you're targeting | More personal and feasible way of reaching out to your customers | Needs budget allocation, planning and costly expenses  |
| WEBSITE/ HOMEPAGE | Needed in order to establish an online presence  | Low maintenance, affordable, 24/7 running operations | Constant monitoring, needs technical expertise |
| SOCIAL MEDIA PROFILES | Everyone has Twitter, Facebook, Instagram, LinkedIn, Google+ account | Free, has the viral power to reach wide array of viewers  | You can't control comments and negative responses |
| CALL CENTER | outsourcing a customer support chat line for 24/7 promotion and assistance  | Recommended for global scaling, you can take care of inquiries 24/7 | expensive, less accumulation of knowledge internal knowledge, can opt for block listing |
| DIRECT MAIL SERVICES | enabled online or offline | send direct letters/information to targets  | conversion rate is low |
| BROCHURES/ FLYERS | newspaper, magazine, posters, cards | Good for info circulation, traditional marketing approach | can only cover a limited area/ scope  |
| ONLINE AD | Google Adwords, Facebook Ad, Targeted Ad, Affiliate Ad, Marketing Ad  | You can control depending on your budget, global reach | needs technical training and familiarization |
| PRESS RELEASE | Web Media, PR & News sites | You can promote a with out limits, there are many free PR sites to choose from. | needs strong connections and newsworthy ideas |
| PR/AD AGENCY | Digital Advertising Agency, Ad Specialists | They have professional expertise, profound insights | costly, they charge consultation fees ++ |
| WORD-OF-MOUTH | seeding a message, natural promotion  | most effective way of advertising, best way to do business | No demerit!  |

Networking the right way

In a period when consumers and products are in a boom, what is the best way to advertise as a startup?

How & Where can you network?

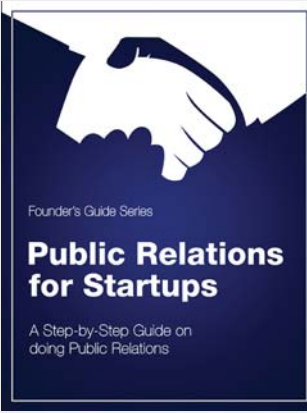
| OPTIONS | DESCRIPTION | PEOPLE PROFILE | GROUPS |
|-----------------------------|---|--|--|
| Chamber of Commerce | A business network also known as board of trade who advocates for the local business community. You need to become a member to avail its benefits. | ► Business owners in towns and cities form these local society ► SMB Owners | ► a business community that can be found in every area/ country ► COC  |
| Entrepreneur's Organization | A social resource group that caters to its members needs and interest by conducting forums, meetings, event parties  | ► Elite businessmen ► Founders from different industries | ► Entrepreneur's Organization ► Young Entrepreneur Council ► Young President's Organization ► FoundersCard |
| Startup Conferences | Events that showcases speakers tackling a certain theme, topic or methodology.  | ► Startup Founders ► VCs (Venture Capitalists) ► Prospect Investors ► Aspiring Entrepreneurs | ► Web Summit ► Web Summit Founder ► RISE ► Startup Grind Global Conference |
| MBA Colleges | Graduate school destination for those who wanted to take up master courses (eg. management, business) | ► Businessmen  ► Aspiring Entrepreneurs  ► Collaborators | ► Babson College ► Martin Trust Center ► UCLA |
| Startup Facilitators | Support groups for startups and founders to develop by providing help & other services  | ► Startup Founders ► VCs (Venture Capitalists) ► Angel Investors ► Talents/ Developers | ► Incubators ► Startup Accelerators ► Coworking Spaces |
| Business Networking Events | A socioeconomic activity highlighting the need to connect with groups & communities to discuss industry specific opportunities. | ► Elite Social Class ► Specialists ► Business Consultants  ► Mentors | ► Under30ceo.com ► Tech Meetup ► Ignite ► CEO to CEO Breakfast Forum |
| Startup Mixers | An informal meeting or discussion between individuals with similar interest and concerns to learn more and be motivated. | ► Founders ► Co-founders ► International Businessmen ► Mentors | ► can be organized by your local coworking offices/ shared spaces ► Jelly Events |
| Linkedin | A business-oriented social media application that is mainly used for professional networking | ► Business Professionals ► Talents/ Developers ► Social Connections | ► https://www.linkedin.com/ |

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Top 3 Benefits of Being Listed in Chamber of Commerce



An association formed by businessmen and women who share a common region, race, or particular interest, a Chamber of Commerce's goal is to further businesses and communities. The 1st Chamber of Commerce can be traced back to 1599 in Marseille, France, founded by Barthélemy de Laffemas. This was followed by the establishment of several other chambers in the country and throughout Europe.

How being a Chamber of Commerce member can benefit your business

Benefits of Chamber of Commerce

At present, there are thousands of Chambers of Commerce in America, almost in every city and state. Membership in the Chamber range from a few handfuls to hundreds of thousands, which includes small businesses and large corporations alike.

"They have changed the nation irrevocably, so much so that their hand often is hidden by their own creations as they continue to quietly remake their communities," said Chris Mead in "The Magicians of Main Street," the first full-length book on the history of chamber of commerce in America.

Indeed, throughout the years and until present, the presence of Chambers of Commerce have proven to be a significant force in the economy especially to entrepreneurs and their businesses. A chamber of commerce represents the voice of businessmen and women, offers a rich network, and provides promotion and support for businesses. Below, each of these benefits is explored, which entrepreneurs should consider and use to their advantage.

Voice of the Business Community

As an organization for businesses, the Chamber is the voice of the members, representing the body and advocating for their stakes in legal and social matters. The chamber protects and furthers the members' interests by improving the business climate in their region.

On a local level, chamber members often meet to discuss and agree on important issues pertaining to business, the economy, and their community.

History

The idea of merchant groups was then brought to America during the colonization. But unlike their predecessors, American chambers of commerce bore no formal connections with the government. Chambers of Commerce have been instrumental in many historical achievements such as Charles Lindbergh's flight across the Atlantic, the capture of Al Capone, and the Woodstock Music & Art Fair to name a few.

Members help promote each other's business, too. Chambers usually have member privileges like discounts and deals from fellow members.

The chamber also provides a database, where members get listed in a directory. This information is available for them as a guide in their communications. Additionally, members get privilege listings on several municipal websites and literature. Some chambers also conduct training and consultancy to aid in the improvement of their members' businesses.

If you are interested in joining a Chamber of Commerce, you can start by contacting your local chamber or by attending their meetings for potential members. You can browse through a list of the chambers of commerce found in each state in OfficialU-SA.com. Get to know the different chambers and decide which one is best for you. From there, you can speak with the chamber's membership director for application details, requirements, and dues.

Once you are a member, you can already enjoy the 3 benefits highlighted above along with many other benefits that the chamber of commerce offers. However, keep in mind that the success of your chamber also depends on your part along with fellow members. Every member must offer his contribution not only for the success of his personal business but also for the betterment of the association and the community at large.

For business people who are used to today's innovative startups and disruptive business models, the Chamber of Commerce may sound boring and even old-fashioned. However, these organizations with centuries-old roots actually have more to offer than what first meets the eye.



How an EXPO can Help You Grow Your Startup!



EXPO as derived from the word exposition is a very heavy yet sophisticated way to expound your company. As entrepreneurs ourselves, we recommend that you attend these kinds of event happening in your nearest neighbourhood. It is a great opportunity to acknowledge, meet new people and network with a variety of companies. For an aspiring businessman, it paves a leeway to meet other company ambassadors and executives face to face, exchange personal and business details and a great way to hold on-the-spot meetings. We encourage entrepreneurs to participate in as many as possible.

EXPO as a Way to Create New Sales Channel

How can you as an entrepreneur make use of expos? There are two ways you can do this:

First As a Delegate

It's only in expos where you can know variety of products and services altogether in one sitting within a held period. It could be in a spacious hall where exhibitors can display their latest products, innovative services so you can be updated about upcoming information, gadgets and whatnot right then and there. For exhibitors, this is an important event where in most cases there are a lot executives from other companies you can rub elbows with. So even as a visitor you can market your products to them directly.



Second As an Exhibitor

Usually visitors seek for new information and services. This is the biggest opportunity to display and sell products and ideologies to the right and interested audience. Because all the participants intentionally gather to hear and open their minds. You can meet a lot of potential buyers, customers and partners and gain exposure from medias, bloggers, reporters and people seeking for something new to introduce to the public. Also as an exhibitor the event host will promote your company in different ways. Example, they will put your company profile/logo/products on the pamphlet and brochures for distribution. Several images will be uploaded to social media sites. So you can use these materials to promote your company and strengthen your credentials. Even after the expo has ended, you have already successfully connected with clients and business sectors can readily recognize your company as familiar and reliable.



3 Techniques as an Exhibitor

Organization of your Booth/ Setting your Space

You must be able to catch attention. Be prepared to come across delegates, and visitors and the challenge is to be a natural head-turner in the game. With exceptional materials and utilities to showcase to the people.

An Iconic Representative

An elite executive should be the representative of your company. It can be you or a person with whom charisma is a second nature. Of course, the person has to be knowledgeable and welcoming. Your booth is a presentation of your company. A symbolic person who can accommodate visitors and interact with the public is a killer asset that will take your success rate to the roof.


Make Accessible Appointments


This is the easiest way to meet key leaders in the business world. Only in this kind of event will you have the largest access to a pool of businessmen open for negotiations. You can sit them down and exchange ideas and hopefully close the next business transaction or get the next funding for a project. As oppose to calling them by the phone and setting up a face to face appointment


Invest PHILIPPINES!


For those who are thinking about investing in Philippines, you'll be glad to know this is a move towards the right direction. Few places in the country are able to provide the same benefits that the Queen City of the South offers. If you're still undecided, here are a few reasons why Cebu is worth taking a closer look at.


Why Philippines?


**COMPETENT WORKFORCE**
ranked as the third largest English-speaking nation in the world


**UNIQUE ENVIRONMENT**
known for its friendly people, warm and tropical climate, growing economy and affordable cost of living, the Philippines has been considered by many expats as their second home.

**TOURISM & ABUNDANT RESOURCES**
home to 7,107 islands boast of beautiful beaches and breathtaking sceneries that offer soothing leisure and relaxation spots for vacationers and tourists


**LIBERALIZE & BUSINESS-FRIENDLY ECONOMY**
there are 277 operating economic zones in the Philippines that offer incentives for investments

**PRIME LOCATION**
plays a very significant role to over 500 million people in the ASEAN market

**LOW-COST OF DOING BUSINESS**
research shows that labor cost are less than a fifth of that in the US. Costs such as electricity, local transportation and communication, housing are 50% lower compared to US.

Perfect place for social enterprise.

Economical place to live in for startups.



Reasons to Invest



Its highly educated, literate and competent workforce
Filipinos give importance to education having it produce an exceptional multi-talented and skilled workers to meet global needs. Government invest on education and learning programs that are set to international standards. Thus, this has made filipinos rank as the third largest English-speaking nation in the world. Apart from that, Filipinos are among the fastest learners in the world, taking only half the time to train.

Its unique environment
Known for its friendly people, warm and tropical climate, growing economy and affordable cost of living, the Philippines has been considered by many expats as their second home. Expats also enjoy accessible and affordable luxuries, shopping malls, recreation centers, white sand beach resorts. The country's openness to varied cultures from east to west part of the world, makes it more fun in the Philippines.

Its liberalized and business-friendly economy
Home to 7,107 islands boasts of beautiful beaches and breathtaking sceneries that offer soothing leisure and relaxation spots for vacationers and tourists, the Philippines ranks as one of the most-visited tourist destination in the world. It offers diverse natural resources from land to marine to mineral resources.

Its prime location
Strategically located in the fastest growing Asia-Pacific region, the Philippines is the newest investment hotbed - a natural gateway to the East and West economies. Its location plays a very significant role to over 500 million people in the ASEAN market. More importantly, it is placed at the crossroads of international shipping and airlines. Along with its membership to the Association of Southeast Asian Nations(ASEAN) Free Trade Agreement, these factors makes enable the Philippines ripe for investment opportunities from all over the world.

Its low cost of doing business
Doing business in the Philippines is significantly lower than in other countries. From a very affordable labor cost, to communication and operating costs, it generates big savings to businesses and investors Research shows that labor cost are less than a fifth of that in the US. Costs such as electricity, local transportation and communication, housing are 50% lower compared to US. Foreign companies that are in outsourcing programming and business processes, call-center services application systems, and software development enjoyed up to 50% business cost savings

Its liberalized and business-friendly economy
There are 277 operating economic zones in the Philippines that offer incentives for investments. For foreign companies that are PEZA-registered, incentives include 100% exemption from all national and local taxes. Tax and duty-free important of raw materials, capital equipment, machineries and spare parts. Free from VAT for local purchases subject to compliance with BIR and PEZA requirements

6

Web Marketing and Online Promotion

Over the years, companies have become dependent on technology in all levels- from research and development, production, accounting and even receiving customer orders. Technology allows the business to grow and expand globally through the internet.

- Why Public Relations is Crucial for Startups
- What You Have to Put on Your Website
- Basics of Online Promotion
- Free Online Promotion
- Founde’s Guide ebook Public Relations for Startups

Why Public Relations is Crucial for Startups

Public relations is a crucial component of many startups' growth strategies. Find out how you can apply basic PR strategies even on minimal budget.



Applying Basic Public Relations Strategies to Your Startup Company

Public relations represents a crucial component of many startups' growth strategies. It is essential for establishing connections with the public and developing brand appeal and credibility.

Many entrepreneurs rely on word-of-mouth as means of publicizing a new business. However, keeping the public's interest, building a relationship with them, and maintaining your company's credibility—which are vital in growing your company—require more than just buzz and gossip. There are many ways to achieve that nowadays, especially with tech development and online innovation, but the traditional and the basic practices never fail — and here is where, how and why public relations (PR) should come into the startup picture, too.

You have most probably read several articles about public relations, commonly termed as PR. From a startup perspective, perhaps your immediate thought was, "I can neither afford to put up my own PR department yet, nor outsource a PR firm. What should I do?"

If you've asked yourself the same question, too, then you're reading this for the right reasons.

What should you do with your minimal budget?

Be your own PR "As founder, co-founder or pioneering staff of a startup firm, it is very important to acknowledge who you are, why you are in the business in the first place, and what is your mission and vision for the business, because when you know these things, you definitely can be a good publicist on your own company,".

"In communicating to the public, you need to have a better understanding of what you want the people to know. You are the force of your company, you know your company better, therefore, you can be your own PR person for the time being,"



Be committed A good PR can prevent miscommunication that may be detrimental to the branding of your company. You should always commit yourself to promoting positive publicity in all aspects.

Attracting media coverage and getting your message across, however, is not always enough. Capturing the interest of the media and the heart of the public isn't always enough. You should always walk your talk and deliver whatever has been promised. Make sure that information in press releases and attachments files are double-checked before they are circulated in the media.

Stay connected It takes more than just word-of-mouth to grow a business. You need to constantly get in touch with the public and in this aspect, you need the help of people who can broadcast your message to a much wider audience across a variety of platforms.

Of course you can also rely on Facebook, Instagram and Twitter among other mediums to create awareness and network across target markets. However, remember that getting published in the newspaper and getting aired on radio and television helps add credibility to your product or services. When a trusted institution endorses the credibility of your company, it means a lot to the public.

Even a half-page feature about your newest promo published by a trusted community paper can help you find potential business partners, enhance your customer base, and increase sales, among other possibilities.

Good PR is also about consistency. In your public relations strategy, include the schedule and complete details of your planned publicity releases, as well as a list of media contacts, and find ways to constantly get in touch with the editors or producers without annoying them.



Media accessibility and visibility

How startups can build a relationship with the media

In newspapers, numbers, emails and names of editors are often published in some of the sections. Create a database of editors' contact details. When initiating contact, be sure to send them an email and/or call them. Don't feel afraid to contact these people because they are usually very friendly and are looking for stories, too.



How startups make the media remember

Set a meet and greet event with the editors. Sometimes a few tokens of gratitude can be given on special occasions. Keep sending them regular stories or press releases.

Also, in the case of print media, regularly placing paid advertisements can help nurture a relationship. This way, you not only expose and promote your brand, but also support the paper for sustainability.

How can startups attract media to cover events?

Create an event for a good cause that would benefit the public. Avoid making it too commercial. Focus on a key benefit that would meet the needs of the general public and the media might cover it.

How startups get published

Send photos and press releases to the media. Also, try to look at the newspaper or check out the medium of your choice. Learn how press releases are written. Study the presentation of the newspaper and try to make something that will fit to the newspaper's character.

Also, once you send them your press release, don't hesitate to talk to the editors if your press release was received and if it will be used. Ask their advice on how you may change it to suit their needs.

In writing your press releases, don't forget the basic Five Wives, One Husband rule – What, Where, When, Who, Why and How. Try to answer these questions in bullet forms first, then you can convert the details into sentences. Consider what is most important and put it in the lead or the first paragraph, and the rest of the details to follow. Pair your press releases with a nice photograph, video or music or you can include all three, especially if you intend to have it published online.

How can startups maximize public relations tools?

Public relations encompasses both marketing, which is a selling technique. While advertising is a set of creative props intended to support marketing. Sometimes there's confusion as to how they're different, but you'll eventually get the hang of things.

Study your brand well and check when and how you can maximize each of these tools according to your purpose.

WHAT YOUR WEBSITE CONTENT SHOULD BE



COMPANY INFO

You must need to make these introductions brief and concise. Specify what call-to-action method you want from the viewers.

INQUIRY FORM

Make yourself accessible by your prospect clients through embedding an inquiry form for them to contact you.

COVER PHOTO

This is the most important image that can influence user-experience.

RECENT UPDATES

Don't let your viewers miss any updates happening to your business. Mention the most important and relevant details.

COMPANY ADDRESS/ DETAILS

This will include physical location, branch offices (if there are any), contact number, contact person, email address etc.

GOOGLE MAP ACCESS

Enables your client/s to locate you easily through this navigation map made accessible anywhere by anyone.

point

Search Engine Optimization is simply helping users find what they want.

"You could have the best product, the best service, the best business, but if no one can find it, then it doesn't matter." You have to find keywords that are searched often, that's the first part. The second part is finding keywords that are relevant to your website. The third is keyword competition. Look for less competitive keywords that might not get searched as often.



OPTIONS IN WEBSITE CREATION

You might be wondering how you can have your own website when you have no coding or programming skills. But you know that it's time to join the internet bandwagon and create an online presence to reach out to thousand, or even millions, of prospective consumers.

| OPTION | DESCRIPTION | MERIT | DEMERIT | NOTES |
|----------------------|--|--|---|--|
| DIY (do-it-yourself) | If you're a tech-savvy, take up the challenge of creating from scratch using your own ideas. | guarantee uniqueness of theme & design, original creation. | will take up a lot of time for preparation, implementation, coding etc. | you can use user-friendly applications like WORDPRESS, WIX |
| BY A DIGITAL AGENCY | If it's too complicated, you can avail the service of technical experts. | the whole package is taken care of by the agency. You don't have to worry about the details. | usually expensive and the maintenance fee is also time and money consuming. | digitalbizguide.com |
| BY A FREELANCER | You can outsource the task to a web designer who has the skill set. | affordable compared to digital agencies, you can avail the services of crowdsourcing sites. | no guarantee and you can't control the design and concepts. | upwork, 99designs, fiverr |



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BASICS OF ONLINE PROMOTION

For a startup business, one of the most crucial stage is the launching of your products and services. Thus, you will need to have good publicity to create a buzz about your business. There are a lot of businesses struggling due to poor branding, name recognition and word-of-mouth. This reality fuels the need for startups to take advantage of online resources that cater to helping startup businesses succeed in the market.


1. PUT IT OUT THERE!

1. CREATE CONTENT

Content marketing became the golden standard for brands and businesses who want to develop an effective marketing strategy. For marketing teams, it was the Holy Grail to their failed campaigns. Without question, these kudos and compliments that content marketing has been receiving is well-deserved. Because creating content undoubtedly works.

2. SNS PROMOTION

Netizens are buzzing about the need to connect with everyone through the Internet and Social Media. We all know very well that advertising is evolving parallel to people's need. We'd say a huge group of businesses are mostly connected online. It's evident by the way we shop, pay our bills, make connections and address our human concerns. And so with this, the importance of promoting your line of business on the Internet is a must. In fact, it has been so effective in terms of cost and attention-wise.




2. CATCH THEIR INTEREST

1. CALL-TO-ACTION

There has to be an honest but hearty approach towards readers. Compel them to register, apply and subscribe to your network by emphasizing on relevance and benefits.

2. SEND UPDATES

The secret to a sustainable relationship with your clients is to always keep in touch with them. Never miss the chance to let them know that your value is also beneficial to them.



3. ADVERTISE WITHOUT SOUNDING LIKE YOU'RE SELLING

1. EXPLAIN THE PRODUCTS CLEARLY


This is quite self-explanatory. Keeping it short, simple and understandable for customers. Being direct is critical but relaying your message concisely and on-point not only uncomplicates things for the customers but will elevate brand awareness as well.

2. VISUALIZE IT

Create a feeling. Think of the brand as a person then consider whether the line works for that person. It also helps to incorporate more picture, images and INFOGRAPHICS for better retainment in the viewer's part.

3. VOICE OF CUSTOMERS

Keeping it real all the time is better than sugar-coated advertisements. Real-time reviews and honest user testimonials draws more customer in as it would make them feel secure to trust your brand.



4. LET THEM PURCHASE


1. SIMPLE PROCEDURES

The simplest form of online shopping cart is the first best thing that happened in the web. But it's safe to prepare various payment methods for customers to choose from.

(as mentioned in Chapter 2)

2. MULTIPLE CHANNELS FOR INQUIRIES

It would not hurt to prepare more than one contact form depending on what type of inquiry. Classify them according to demand like general inquiry, sales, media, technical support etc.




5. MAKE THEM A REPEAT CUSTOMER

1. FOLLOW-UP

Successful purchase should not be the end. You would want to keep ties with your customers to ensure not only a long-lasting professional contact but an efficient one at that.

2. INFORM THEM ABOUT NEW PROMOS


Establish a platform where all the other customers can interact with each other. This in turn will foster camaraderie. It will also enable them to contribute, get their voices heard and at the same time stay on top of what's happening in your business.




FREE ONLINE PROMOTION

According to business.gov.au, social media has 7 benefits: REVENUE, BRAND DEVELOPMENT, ATTRACTING CUSTOMERS, RESEARCH, NETWORKING, RECRUITMENT AND SEARCH ENGINE DISCOVERABILITY



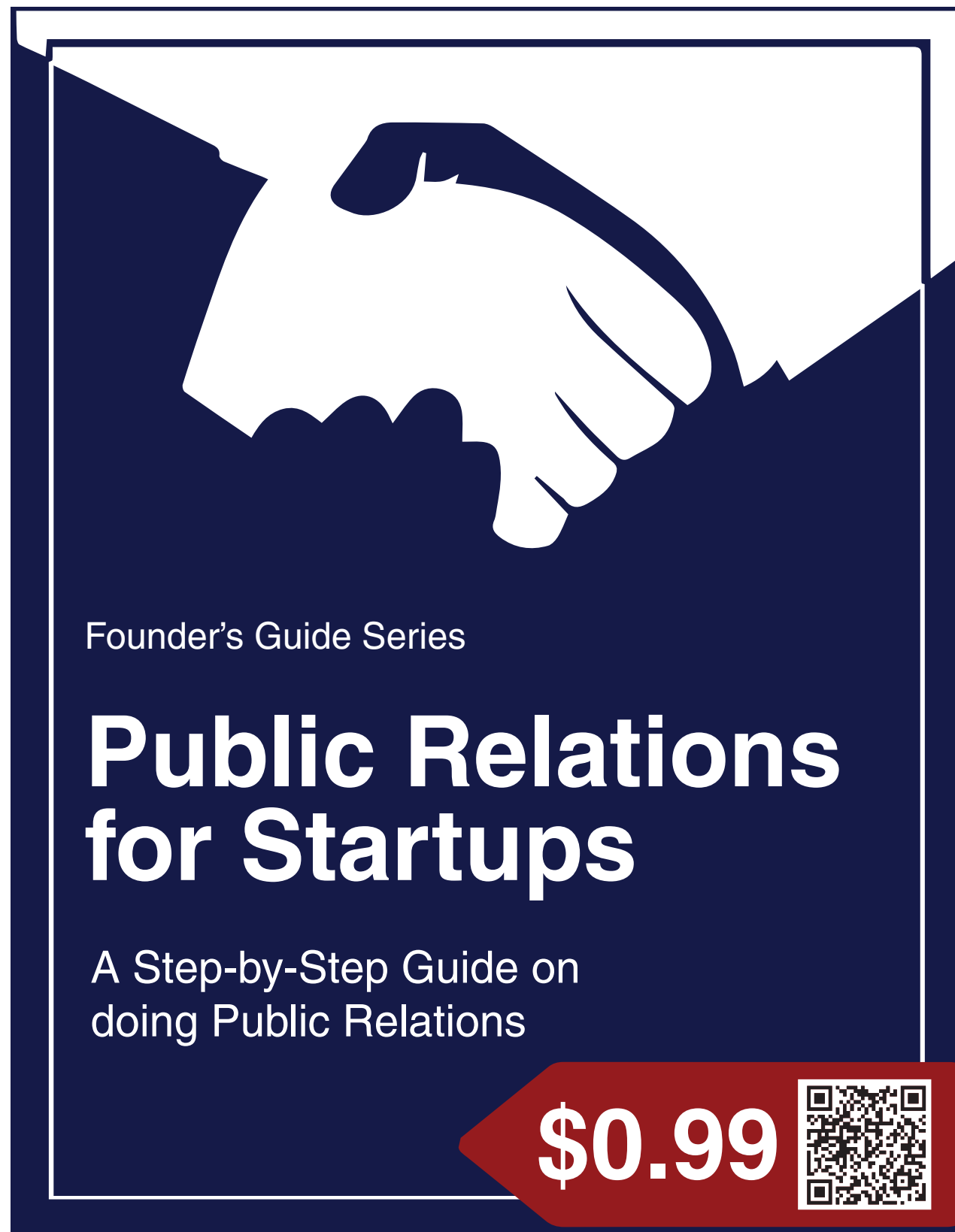
| | | |
|----------------------------------|---|---|
| SEO (Search Engine Optimization) | Before the Internet, people go to yellow pages in search for something, but now people type in keywords on search engines. That's why businesses need to develop Search Engine Optimization strategies to rank higher in search results, and therefore a better chance of getting accessed by consumers. 64% of web traffic comes from organic search according to a study. It shows that more than half of the time, people come to search engines first rather than directly going to a domain. |  |
| Facebook | According to statista.com, Facebook has 1.55 billion monthly active users. It is the most popular social media network in the world. This network is a great way to tap your target audience, no matter what their nationality, age, gender, or preferences are. To get the most out of the platform, open a Facebook page for your business. The great thing about Facebook is that it's free but you can opt to promote, boost, or advertise your brand using their Ads Manager with just the fraction of a cost compared to TV or newspaper advertising. | |
| Twitter | Another popular social media network is Twitter. As of August 2015, it has garnered 316 million monthly active subscribers (statista.com). Unlike Facebook, Twitter can allow you to post updates, photos, videos, or links but the catch is you will be limited to 140 characters or less. | |
| Instagram | This platform has been bought by Facebook and has more than 300 million active users. It works best on mobile because the web version does not allow you to make posts. If your business revolves around fashion, travel, food, lifestyle, and other related niche, your Instagram account would most likely flourish and get the attention of your target audience. | |
| YouTube | According to Youtube, its users watch the platform similar to the way they watch TV. So if your business has video ads, webinars, and other related stuff, this network will surely help make your business become visible. If you're keen on advertising your business on Youtube, you will probably get every cent's worth. | |
| Press Release | There are a lot of free press release sites on the internet. It's also another option to avail and add to your list of marketing options. This may sound traditional but this option still works very well. | |

COST-EFFECTIVE METHODS OF PROMOTION

| | | |
|--------------|---|---|
| LISTING AD | - You know those links that comes on top when you search in Google? The one that has a yellow icon on the left? Yes, that's the one I'm talking about. The most popular listing ad is Google Adwords (actually, that's how they make money too!) You can buy keywords which can target your niche. What's more, you can adjust your ad according to your maximum budget per day. You can also make creative descriptions and where to link it. If you have a tight budget and can only afford one advertisement, then Google Adwords is the way to go. It's also the most effective one too! Sign up today! |  |
| FACEBOOK AD | - If you think all your customers are head over heels about Facebook, then this type of ad is for you and them! Right in the spot effective I may add. One of the good things about it is that you can target users based on area, age, sex, status, language, education, interest, and personal information. The customizations are hemmed specifically that if you're all about attention, Facebook Ad can give you what you want. | |
| TARGETED AD | - Can also be called "retargeting ad" is the process of tracking users behavior, preference or internet history and use it to the advantage of an online merchant. With this information, the browser shows the most effective ad tailored to meet the person's interests. These ads displayed to the users are customized based on that by using cookies. The most popular service is Criteo. The only thing that may stop you from buying this is the need to prepare a bigger budget because it's a little more expensive than the ones mentioned above. But if you'll think of it, the profits you gain may far outweigh the expense. | |
| AFFILIATE AD | - this is the use of a third-party merchant or a network to partner and collaborate with bloggers and internet publishers to promote your business on your behalf. This is very famous for fashion bloggers that promote clothing, accessories, cosmetics and more. On the bright side, advertisers only have to pay the affiliate company per completed transaction so you can estimate your cost there. Your ROI will just be the same, they will only charge when the transaction happens. | |
| EMAIL AD | - this is "sort of" the conventional way of subscribing to online newsletters and email magazines. The merit here is the targeted users can choose as the mail providers screen the profile of subscribers and deliver to them only seasoned topics and preferred themes they want to read. | |

Public Relations for Startups
Available on Kindle
Grab a copy now!

6



7

Human Resource & Business Protection

Most businesses maintain departments with separate, well-defined responsibilities. They are structured according to certain business requirements and these departments will vary depending on the type of business being practiced.

Company Culture :

What Employees are Looking For and Why

Are You Ready to Recruit Staff

Ways for Recruitment

Insurance for Startups: Cover your Business Tracks

Invest in the System, Don't Rely on Smart People Alone

Company Culture: What Employees are Looking For and Why

In every company, there is something that people like to refer to as organizational culture or company culture, as it is more prevalently called. As far as its proper definition is concerned, one can say that it is the collective values and behaviors that make up the unique social and psychological environment of an organization. In other words, it is extremely significant.



What Employees Want and Need

The development of a company's culture is a tall order for anyone to undertake. Employees, regardless of which generation they belong to, are bound to have a few things that they value about their jobs. It may be near impossible for employers and HR leaders to take every single want and need of their employees into account, but a few highly significant and common ones are definitely worth a look:

According to a study by Deloitte University Press, HR leaders are now under the impression that engagement and culture are the biggest challenges within the current workplace landscape. As time passes, it becomes clearer that company culture isn't just something you can treat passively. When taken into serious consideration, you will find that it is something with an incredibly broad scope of influence.

Company Culture's Rise in Value

One thing to consider would be the fact that today's workforce comprises significantly of millennials, numbering nearly 54 million. Millennials have grown up in a significantly different environment, especially when compared to the previous generations. Those who grew up during or in the wake of the Great Depression, for example, surely possessed a certain outlook towards employment that today's workforce simply cannot relate to.

The Baby Boomers born during the years following World War II were no doubt given a different impression regarding the nature of employment. Their children also faced different challenges that only served to further widen the gap. The same can be said towards workers who belong to Generation X. Having grown up during a time of comparably immense financial prosperity, today's workers value more than just stability in their careers. They need the right culture as well.



3 Pointers to look at:

Career development

Envisioning future advancements beyond the current station is something that comes naturally to any employee. This is something that employers need to consider when presenting job opportunities to prospective employees. As important as financial rewards may be, career development is something which simply trumps that for millennials. After all, few people would want to remain someplace in the long run without any hope of advancement.

Job Flexibility

Job flexibility is something that cannot be understated when it comes to its significance. Flexibility can come in numerous forms: from work schedules to locations. There are several valid reasons as to why employees value flexibility so much. Parents, particularly single parents, may want to work a certain schedule to be able to attend to their children's needs better. Part time workers might have other equally important engagements, such as ongoing education.

Reputation

Culture also includes how the company as a whole is perceived. Having an excellent reputation is a good way to drawn in and keep people within your organization. A company's reputation encompasses not only your brand as an employer but also overall social responsibility efforts. Basically, what the company says and does need to properly align with what prospective and current employees believe.



In short, paying close attention to a company's culture – or not doing so – can spell either success or failure, especially in the modern workplace. Adaptability is a trait that can take a person or an organization far in this world. Failing to adapt to today's culture-centered workforce is something that no one can afford to do.



ARE YOU READY TO RECRUIT STAFF?

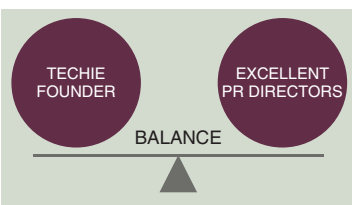
A CAPABLE TEAM IS CRUCIAL FOR STARTUPS

Most startups only have a small workforce, and so it is important to hire people perfect for the job. For some, hiring employees is focused mainly on an applicant's intellectual capability. This includes assessing educational attainment, achievements and awards not to mention past working experiences. However this way of hiring is seen as an inaccurate indicator for choosing the "best" from a pool of talents as today's business world evolves into various types and structures. Companies have come to realize that a person's intellect is not enough to keep a company in good shape. Further, the capabilities of a person to work well with others cannot be accurately measured solely through written examinations.

KNOW WHAT KIND OF PERSON IS SUITABLE FOR THE JOB

Being on a tight budget, it is most likely for startups not to have a human resource department. This means an added task for managers as they are the ones who are involved in the recruitment process as well.

It is important to determine job specifications so as to match it with the characteristics of the future employee. Job analysis is a detailed examination of the tasks that make up a job and the conditions under which they may be performed. It also includes the requirements in terms of aptitude, attitude, knowledge, skills and physical condition. After conducting a job analysis, job specifications and a job description can then be constructed. Moreover, take into consideration member compatibility and personality-matching.

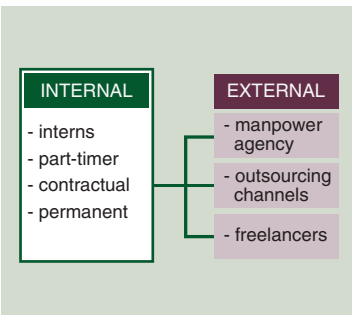


FIND SOMEONE WHO WILL COMPLEMENT YOUR WEAK LINKS

SET RECRUITMENT GOALS/ CREATE A PLAN

It is wise to put an emphasis on the employment contract between you and your employees. Startup culture is not the same as corporate culture as the stability would vary depending on multiple factors. Always aim for less turnover percentage.

In an analysis published by the Center for American Progress, they found out that it costs about one- fifth of a worker's salary to replace a new worker. It may not be a big loss for corporates, but it certainly is for startups. Each year, one- sixth of US workers are fired or otherwise let- go involuntarily. Although firing an employee is beneficial for the company's productivity in the long- run, it is important to emphasize its short- term effect, which is the turnover cost. This will not just hurt you financially but it will also give you an additional headache as you will search for another person who will fill the vacant slot. To avoid complicated losses, short-term agreement is ideal for startups.



REFLECTIONS OF A GOOD HIRING PROCESS

The recruitment process reflects a company's culture. It is highly important to establish a company culture. Investopedia defines company culture as the beliefs and behaviors that determine how a company's employees and management interact and handle outside business transactions. In a nutshell, a "good" company culture can be closely associated with the phrase: workplace in harmony.

One of the factors that affect the establishment of a company's culture is having a good communication in the workplace. It is important to take note that maintaining good communication among colleagues is the key to coworking harmoniously. As a whole, it can be easily judged that a successful recruitment is directly linked as to whether the newly- hired employee exudes productivity. However it must also be noted that job satisfaction is also a factor in keeping a "good" employee. Job satisfaction is like a point where the desires of the owner and the worker meet thus, a synergetic working relationship.

Success of startups can be achieved through consistent productivity. So the question here is how can good and consistent productivity be achieved? You see, it is just like a linked chain of factors which include good company culture and harmonious relationship within the team. In the end, these factors can only be realized when your company has a good recruitment process.

Point

What to put on your recruitment page






- DEPLOYMENT LOCATION
- COMPANY INTRODUCTION
- CREDENTIALS
- GOAL OF RECRUITMENT
- CONTRACT TERMS

- WORKING SCHEDULE
- POSSIBILITY OF RELOCATION (IF APPLICABLE)
- AGE LIMIT
- HEALTHCARE BENEFITS
- MINIMUM SALARY PACKAGE

- INCENTIVES (IF APPLICABLE)
- SCREENING PROCESS
- CONTACT PERSON/ DETAILS

Employees can make or break your business. If you hire the best people for the job, they become a key factor in development

PROCEED TO SUCCEED!!!

| CHANNEL | DESCRIPTION | ADVANTAGE | DISADVANTAGE |
|--------------------------------|--|---|---|
| PERSONAL RECRUITMENT | Use your social media accounts to announce your hiring needs. You can ask your friends for referral who with sheer apprehension might be looking for opportunities or knows someone who does. | Entails no cost on your part. Plus you can reduce the possibility of mismatching or incompatibility granting that the person is endorsed by a reliable source | Depending on your network scope, the possibility of hiring the right people is subjected to your limited/ type of community circle which could yield inefficiency  |
| ADVERTISING ON LOCAL NEWSPAPER | You can advertise with your local newspaper agency. This way you can reach out to your community and bring awareness. | This is the conventional way of announcement. Many people still adapt this method since newspaper is still a great part of a person's lifestyle routine. | If you're targeting millennials, they prefer to search on the web. There's also a limited scope of reach depending on print distribution.  |
| RECRUITMENT SITES | They are online channels where you can find multiple recommended companies you can apply to depending on preference, field of expertise, specialization and such. These directory-type of websites offers choices attracting and matching candidates to respective career opportunities | It's more cheaper to advertise your recruitment needs online compared to print ads. (newspaper, posters) Limitless advertisement | Audience or applicants are limited to online users only. Various competitors  |
| GOVERNMENT JOB LISTING | Powered by government institutions directly aiming to help citizens secure a stable employment as a means of federal support. There is also a set of standard, skills and personality matching taken into consideration so that both employer and employee are in agreement with each other. | The agency can endorse prospect applicants for support. They don't have strict standards for recruitment. JOB POSTING IS FREE! | Usual applicants do not have a comprehensive work experience or background. You as an employer will hire according to promised potential. Some applicants are those who are trying to change careers or looking for better opportunities.  |
| JOB PLACEMENT AGENCIES | Are private NGOs that helps employers find qualified candidates to fulfill job vacancies. They thoroughly assess applicant's background and professional competitiveness to meet the employer's requirements. | The agency will match candidates according to employer standards, carefully taking care of the recruitment details. | It's expensive to outsource this kind of service as they will charge consultation and placement fee together with miscellaneous. |
| CROWD-SOURCING | Can be termed as collaborative consumption that involves the sharing of resources between two or more people or companies, with the use of information technology. Crowdsourcing sites is a place where you can outsource your business needs to an appointed freelancer or specialist. | Recommended for those who don't have enough time and resources to employ a full-time staff in their company. Those who are looking for short-term employment or per project basis. | There are instances that a project or work task are not completed on schedule. Incompetent outputs from inexperienced freelancers.  |

Insurance for Startups: “Cover” your business tracks



Entrepreneurship isn't a job – it's a lifestyle! And with every life there is a corresponding consequence for every action. It's sort of stipulated in the invisible manual life gave us when we were born. When we utter the word “insurance”, some of us would cringe at the idea. Perhaps, depending on one's upbringing do we perceive it as a shield or a threat. Whatever the case, we have to deal with it because that's order of things. That's what it means to be responsible and hold your ground as a sole proprietor of your business. Prevention is better than cure and so precaution is better than ignorance. When things go unexpectedly, insurance is the hero to the rescue. In western countries, where insurance is regarded above, it's not so hard to convince people to get one. It is even required by law and compulsory for all companies.

TYPES OF INSURANCE:

General Liability Insurance

- It is for the purpose of defense for the insured. A protection for lawsuits and other claims from other parties. You might be sued for many reasons, otherwise guilty or not, this is a basic coverage you must get for yourself.

Property Coverage

- For your physical assets, in cases of fire, robbery and other accidents that may happen in your office space and work location within the grounds of reasonable claims.

Business Interruption Coverage

- This is different from Property Insurance in a sense that this will compensate when an unlikely tragedy happens. The loss of materials which have caused any inconvenience or hindrance will be in the context of this coverage. Not only for property damages but also for profits that would have been incurred had the disaster not happen.

Worker's Compensation & Disability

- It is required by US Law that you get this for your employees. This is a warranty in case something happens to them that they will still be compensated in the event of accident.

Commercial/Public Liability Insurance

- this will cover the owner if someone becomes injured while at the vicinity of your work place. From slips to fall and bumps, unfortunate events can come knocking at your door. This can also be applied/used by plumbers, electricians and similar repairmen who goes to other people's home. If someone is injured by tools or other materials installed or fitted. Granting that there is no negligence on their part.

Employer's Liability Insurance

- If your business will include a handful of staff then this is also a legal requirement. This is intended to be displayed publicly for all employees to see. This acquires responsibility for whatever may happen to them in the premises of the workplace as an assurance that they are protected and cared for by the employer.

Overhead Auto Insurance

- If you use vehicle to move product whether for delivery or client meet-ups, it's a must-have for owners; When you happen to have an accident while performing business duties, this will be your go-to since personal auto insurance can deny claims.

Product Liability Insurance

- This is for when you are selling products that you may otherwise be sued for. It is to cover if someone is injured/harmed by the product you have sold them or if your product has caused any damages to properties.

Professional Indemnity Insurance

- (fitted for consultants and contractors) Intended for businesses that gives advice or offer consultation services. If however your advices will cause financial loss or loss of business for your clients then this will cover it. This will not be adaptable for “faulty/poor workmanship” though.

Data Breach Insurance

-If your business includes storing valuable data/information about your employees or client, this will be responsible for protecting those assets. If it's hacked or manipulated in any way this policy will provide protection against the loss.

Professional Liability Insurance

- Also known as Errors and Omissions Insurance. This provides defense on damages for failure to deliver or improperly rendering professional services (something your general liability doesn't cover). Law firms, accountants, notaries, real estate agents, hair salons and tech providers are entities that may need this kind of insurance.

Invest in the System, Don't Rely on Smart People Alone!

In this day and age, great talent is temporary

It is commonly observed in many digital marketing companies that the average time span working in these companies range from 2 to 3 years. This is starting to be common in other industries where the workforce of the millennial generation is constantly increasing.

In Q1 of 2015, the millennials in the workforce have already reached the same number of generation X workers and they are only going to increase from this point forward as generation X and other generations start to decrease.

It is nice to have great people, to hire the best, and become a leader in the industry by hiring the best. But as a business owner, you have to accept the fact that the best will not always be with you.

You should always be prepared for the inevitable that this great employee may leave someday, and their reason may not always be about who pays the higher salary. Sometimes the salary required to keep the employee is completely impractical considering your current company situation that you just have to set him or her free.

This is where the opportunity lies in fixing the system to make it run like a well-oiled machine regardless of who the people are. Here are a few things that can be implemented to help make that happen.

If your competitive advantage relies on the great talent of an employee alone, you are potentially doomed

1. Document standards and processes

Whoever is that smartest, greatest employee you have, should be tasked to create the company standards for their job and document them. Give steps for the processes and train the people. This system will create a continuous loop wherein the people you train will learn to train others as the cycle repeats itself and the documentation is updated as you go. Not everyone has the same knowledge and skill sets, strengths and weaknesses, but a well-documented process that requires less thinking--as long as everyone follows the steps--makes it easier to run a team of people.

2. Create a culture of learning and sharing information

Everyone wants to learn something new to be better at their jobs. Let the strengths of the employees normalize across the teams through regular interactive training with each other. As this culture propagates, it can be influential and inherited by new hires so that when older employees go out, the newer ones adopt this teaching culture and the departure of a former employee is not felt that much in terms of the company's performance and output.



3. Leverage technology, tools, automation & collaboration

A great example of this was when Campbell's Mushroom soup--which was first made and perfected by Joseph Campbell--was a great product enjoyed by many. Something they prepared themselves and sold but the recipe relied on Campbell alone and no one else could make it the same way, and he didn't train anyone to make it. Until a chemist who was hired, was assigned to learn how the soup was made, day in and day out, noting and documenting everything until the process was automated in larger machines that mass produced the soup, immortalizing the recipe even without Campbell in the future. The business was also able to scale appropriately increasing the output to meet consumer demand.

In any business you can find opportunities to use technology to suit your needs and not rely on people's talents alone.

“Job security is not being selfish with your knowledge and skills it is the opposite”

You cannot avoid some people who think that the more you know something that others don't, the more secure your job is because they will all need you. For almost any job today, there exist another person somewhere that knows what you know and possibly even knows more. A company can just post out a new job offering for people with the same knowledge and skills and you are no longer indispensable. If ever you are, it is only temporary. Second is that smart co-workers are smart for a reason; they learn new things. Sooner or later, someone will learn what you are doing.

Instead of being selfish, share the knowledge as much as possible and any good decent company will recognize your efforts and reward you accordingly, or even give you more job security because you have become a good asset. If ever the opposite happens where you helped a company and it fired you after they learn what they needed, in my opinion that is a company you should not work for anyway.



To get others to share information and train others, you should be able to do it yourself. The more your employees see this behavior and they benefit from it, the more they will emulate you and would pay-it-forward. The day any of your team members leave, hopefully they have already prepared the next man in line.

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Contract and Business Law

Credibility of one's company is synonymous to its success. The very reason why it is very essential to build trust through your products and services. This embodies the commercial law that must be applied to all the entities concerning operations. It includes applied rights, proper relations, and conduct of business engagements. Certain legal procedures are required in order to clearly define and characterize the details of those operations.

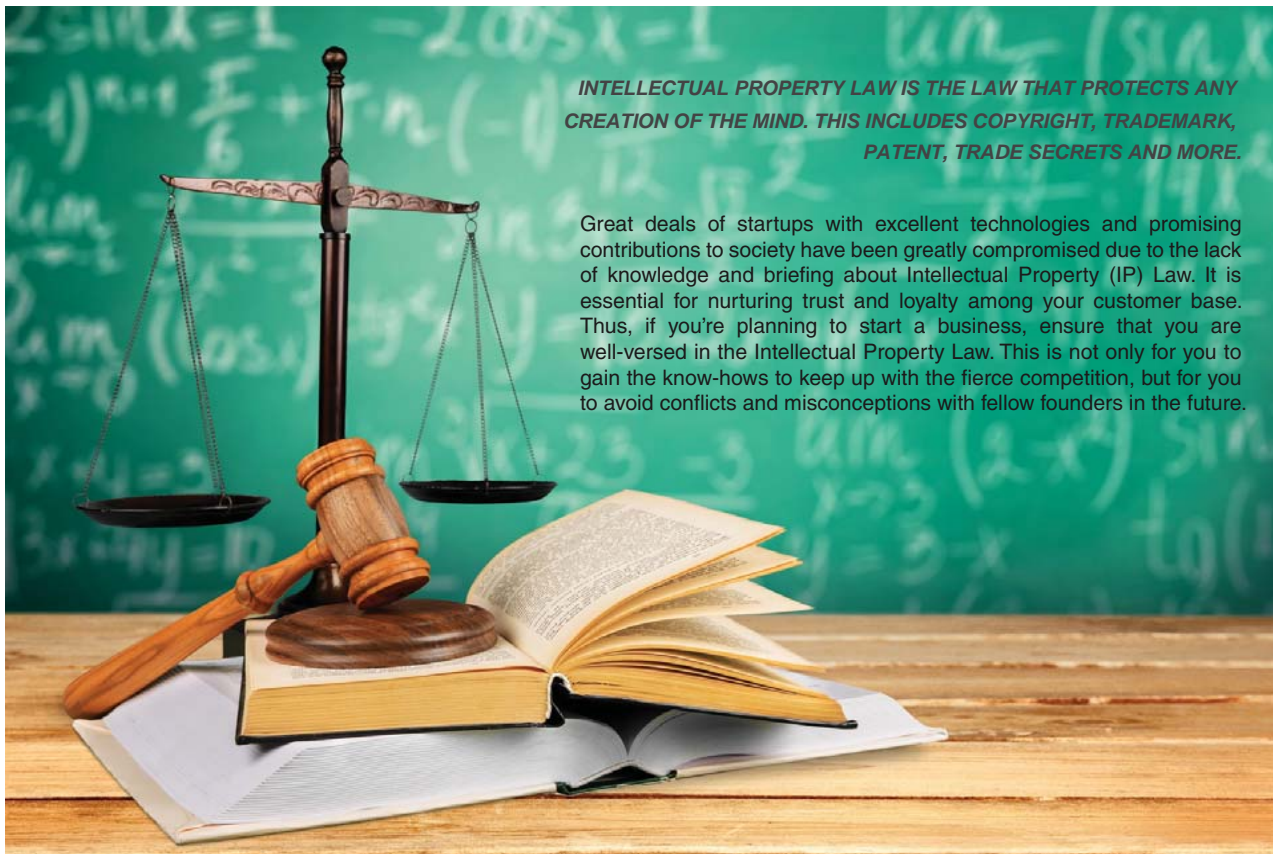
Basics of Intellectual Property Startups Should Know

All You Need to know about Business Copyright & Trademarks

Andrei Mincov's Successful Leap from Lawyering to Trademarking

Basic Business Law: The Need to Make a Contract

Basics of Intellectual Property Startups Should Know



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What is the first step of branding?

The first thing to establish for your creations is to check the [®] trademark after setting up your company. If there is one thing you need to be careful about, it is the trademark of your product, otherwise called as the service mark of your services. In many cases where there's a similar name in the same field or industry, this would cause a potential problem. Prior to jumping on the name, you have to check first the availability and originality of it. Similarities can be a ground for piracy or copying and may lead you to a lawsuit. First and foremost, you have to seek legal consultation. When it comes to IP Law, the most frequent problem is the trademarking.

The next thing to consider is about the patent

If your company is all about making use of certain technologies or applications, make sure that you inform or get permission from its owner first. You cannot use it outside the context of its rights. It's also applicable to customer databases. Using an existing customer database from a different entity is a violation of the Unfair Competition Prevention Law. If this is the case, you can ask permission from the original owner.

Lack of background check and verification before actual use and disclosure of products will also lead to cases of property claims. This is a common dilemma for Software Engineers where they are only so focused about their work that they're not so keen about legal procedures and such. The worst thing happened and they ultimately loose the right to their invention.

Protect your intangible property by obtaining a Patent

If you're a Tech Company, the need to protect your business legally is a priority. When you work for a conglomerate, these things don't matter much because you don't feel the urge to worry about it. But once you're the owner, there's a lot to take into consideration for your own welfare and safety.

Most entrepreneurs would rather invest into buying devices and materials rather than paying for legal consultations. This occurrence is understandable due to limited funding, but I encourage every startup to segregate as part of the cost in setting up a company. It will pay off in the future. The need arise to help and nurture in the cause for development and protection of innovation and invention all over the world. The IP Law may vary from country to country so the assistance of an expert would really help in the establishment phase.



All you need to know about Business Copyright & Trademarks



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Mostly, trademark is termed as a "servicemark"

There is no room for ignorance on copyright and trademark. One wrong move and this may lead you to extinction. The fact that copyright laws vary in each country makes the thought of bankruptcy a lot scarier. There's just a lot of things to know about copyright and trademark and mind you, there's just a thin hairline separating the differences between the two.

Copyright vs. trademark

Trademark is still a tag but this is more specific to profit- driven organizations. TM is used by companies for their own identification. So where do both ends meet? In copyright, what is protected is the form of expression and not the subject matter of the work itself. As an example, think of a startup offering a laundry service. Here the description, manner and system (how it works) can be copyrighted but this does not limit other startups to offer a laundry service. The same thought goes for trademarks. They are used for a company's identification, but this does not limit other companies to sell the same goods, and offer the same services as the latter does.

In the realm of licensing, the Creative Commons (CC) provides room for exception. CC is an NGO which aims to facilitate the legal sharing of creative works. It provides a number of copyright license options to the public, free of charge. These licenses allow copyright holders to define conditions under which others may use a work and to specify what types of use are acceptable. As of writing, there are over 882 million CC- licensed works and the numbers just grow over time.

Copyright Act 1976 and Digital Millennium Copyright Act

Indeed, the cyberspace has a lot of things to offer, but the restrictions and limitations in reproducing or copying a work seems too vague for many. More and more individuals now have the ability to reproduce works to any form possible however, chances are high that they are unaware whether what they are doing is a case of copyright infringement or not. Before the occurrence of internet boom, Copyright Act was already enacted in USA in the year 1976. In a nutshell, the 1976 Copyright Act criminalizes the reproduction and misuse of works, making infringement a crime. Copyright infringement happens when an act is done "willfully and for purposes of commercial advantage or private financial gain."

Role of World Intellectual Property Organization (WIPO)

America is one of the 188 member states of the World Intellectual Property Organization (WIPO). WIPO is the global forum for intellectual property services, policy, information and cooperation. In addition, WIPO has established WIPOnet, a global information network that seeks to link over 300 intellectual property offices (IP offices) in all WIPO Member States. When sued due to copyright infringement, fair use can be a form of legal defense. Proving your situation as a fair use case may be hard as its analysis is conducted on a case- to- case basis but, it is still important to take note of its 4 pillars as mentioned in Section 107.



How would you feel if you suddenly heard your song being used in an advertisement for a popular mobile brand without your permission? "I'll see you in court" is an apt response, which was also what Trademark Factory CEO Andrei Mincov's father said to the radio station that unlawfully aired the commercial.

At that time, Andrei had no idea what intellectual property really was nor did he know what to do in the courtroom. "The biggest problem was that there was no Google back then so you couldn't figure this on your own," he admitted.

It took him several years fighting the case but he never gave up and eventually he won just one level down from the Supreme Court of Russia. He then went on to work for a huge law firm and did intellectual property work for some of the biggest clients in the world like Microsoft and Apple, to name a few. But 8 years ago, he decided to scratch all that and restart everything in a new country.

When Andrei moved to Canada with his wife and daughter, he had to go back to law school. He got his lawyer license only to realize that nobody wanted to hire him as a lawyer and that's when his entrepreneurial journey really began.

Reading "Rich Dad, Poor Dad" made it very clear to him that employment income was the most insecure type of income. He knew that if he wanted to continue being in the industry he was very passionate about, he had to build something of his own.

He came up with idea of Trademark Factory because he wanted to create something that had never existed before for business owners in Canada or anywhere in the world. "We are the only firm in the world where licensed lawyers and trademark agents will help you register your trademarks with a free comprehensive trademark search, for a single all-inclusive flat fee, with a 100% money back guarantee."

Six months ago, he had to sacrifice his lawyer license because it was legally preventing him from scaling Trademark Factory to a truly international level. "Looking at my business model, I realized that I don't have to be a lawyer to be able to scale Trademark Factory so I gave that up."

Andrei has experienced a lot of difficulties especially since they're still going through the growth stage. The biggest difficulty he had was realizing it wasn't about being a good lawyer but rather being able to make a point to prospective customers and explain to them why they should use his services rather than choosing somebody else.

"I realized that my success as a lawyer and entrepreneur really had very little to do with my lawyering skills and everything to do with my branding skills, with my skills as a marketer and as a sales guy," Andrei shared.

At that time, the money he had brought with him when he moved to Canada was running out. Starting a business especially when you have no experience building businesses with no connections was very challenging. Still, Andrei believes these challenging years are the most rewarding years of his life. "I've never been this excited about living it and going from day to day seeing how the whole thing grows and how my ideas become a reality."

As for milestones, the biggest one for Andrei was the realization that he could leave for a couple of weeks for a conference and see that his business is functioning even without him being physically present.

"Right now we've built so many amazing proprietary systems on the backend and I have such a good team," he remarked with pride. "We get clients from all over the world, we help them protect their brands, and I don't even have to be there to make sure that everything has been taken care of. That's the biggest achievement so far."

Andrei reveals that Trademark Factory has just added European Union trademarks to the menu of what his firm can do for business owners. And as that unrolls, they'll be adding other countries by partnering up with lawyers and law firms around the world.

"The great thing about it is that local firms don't even have to necessarily be able to provide the guarantees or the flat fees directly to their clients. We have our internal systems and processes that allow us to use legal minds—the best legal minds from around the world—and package them in a way that business owners around the world want to obtain trademarking services."



<http://trademarkfactory.ca/can-i-register-my-trademark>

Basic Business Law: The need to make a contract

Contract-Making: The one thing you have to be sure about

Okay first of all, why do we have to make one? Most entrepreneurs are so neck-deep on their startup idea, they might forget to consider the most important asset that can protect him when he goes out to the market. Let's face it the business world is unforgiving. So if you don't have the right weapon to guard you, you can lose everything that you've worked so hard for. Consulting with legal partners is a very important step to secure your company before building it. They will all tell you to duly comply with the contract-making even if it may seem unnecessary in the beginning of your startup.



Why make a contract?

Mainly, there are three reasons why a contract is very essential:

1. It's a proof of evidence in legal proceedings.
2. A precautionary measure
3. Standardizing your operations



What is the importance of a contract in running a business?

As an entrepreneur we do not entertain being prosecuted as the first thought because entrepreneurship is all about creating something good for public consumption. We do more good than harm right? However, the importance of contract in running a business is like electricity to a lamp. You cannot operate your business smoothly without one.

Veteran owners know this very well. Court trials are very clear possibilities more than one can expect. Frequent cases involve employee compensation, labor violations and all. Primarily with employees who demands more reparation in bad cases of dismissal so the employer will have to consider a trade off between the cost of going to trial and the amount of compensation to pay. If you don't have time to spare for unnecessary disruptions, this can be a pain. But if you have clear stipulations and an ambiguous contract, then you won't have to go through all the hassle of these complaints.

Second pointer is to prevent possible future problems and worst case scenarios. Prevention is better than cure am I right? Before furthering negotiations, both parties have to agree on a common ground. "There was a client who was running a cloud service company, they had a major server breakdown due to hacking that caused their clients to lose all data. But they have defined on their Terms of Use that in cases of unforeseen hacking, they will only compensate the same amount that their clients have paid to them. So instead of a possible million-dollar loss, they were able to control the damage. Had they not made a clear contract, they would have been bankrupt by now."

Third pointer is once you make a contract, you can also reduce future cost. When you have a typical business, you can use a similar contract and regulation practice as other companies and it will be convenient for your administration and management team. Accounting department can also organize their rules and operations according to the contract regulations. Of course it takes time to create the first version of your contract but you can revise it as your business evolves. You have to discuss with co-founders and set definite rules that will be time-consuming at first but will save a lot of money and reserves in the long run. If it is your first time, you can refer to online samples and download them as a point of reference. There are also books that can help you. But it would be ideal to ask a lawyer to draft those articles for a more polished documentation.

Finale

Making a contract is an investment for your company's future. If you intend to succeed and maximize your company, legal and proper documentation is a mandatory requirement. It would also be hard to negotiate for partnership professionally if you don't have one. It can even discredit the reliability of your character if you fail to present with such.

There are 2 things you have to bear in mind when drafting your business contract. One is to include all items of worst-case scenarios and second choose a business model that can be smoothly applied to your partners and clients.

