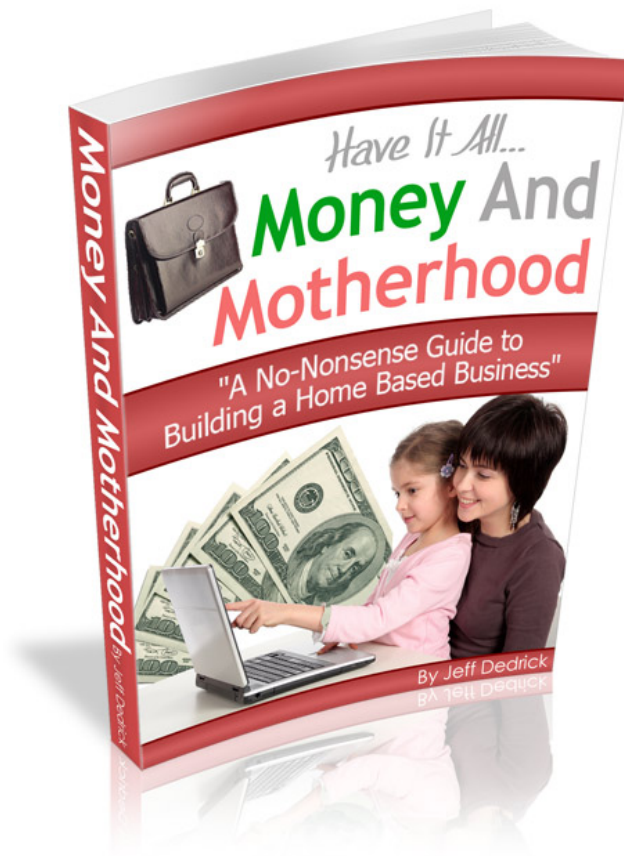


# Money And Motherhood

**"A No-Nonsense Guide To Building A  
Home Based Business"**



**Brought to you by**



**Laura Worachek**

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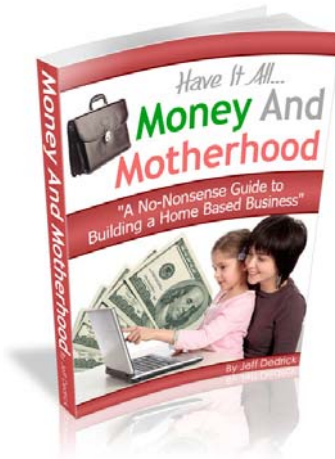
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# Chapter 1: Are You Ready To Start Making Money from Home?

If you're a mom who is ready to build an income that gives you more freedom, more choices, and the chance to have the lifestyle you want, there's never been a better time to start your own homebased business.

What are the advantages to owning your own homebased business? Here's what other successful moms have to say:

- Owning my own business has given me the opportunity to be at home with my baby, and be a part of all of his "firsts"...his first smile, his first word, his first steps. But it has also meant that I'm able to contribute to my family's income. The money I make in my part-time business made it possible for us to buy a new mini-van, and pays the car and insurance payments every month. –Kelly M.
- I wanted to be at home with my children, and starting my own party plan business gave me the opportunity to be there with my kids and yet make money too. I love getting to meet new people and feel like I'm doing something that's making life easier for other moms is great too! – Jan S.
- You don't have to leave your family to make an income. When you own your own business you get freedom, flexibility and time to be with your children. And you give up fighting traffic every day, having to deal with office politics and paying someone else to raise your children. It was the perfect trade-off for my family! – Cynthia T.

If you've ever thought about the possibilities of starting your own business, then this book is for you! It will help you look at the realities of business ownership – everything from figuring out if you have what it takes to be an entrepreneur to deciding what

business is the best one for you to start. It will give you worksheets, resources and information from moms who've been where you are today, and have made it work!

The really great thing about deciding to start your own business and work from home is that the possibilities of what you can do – and be successful at it – are almost endless.

## **Types of Work-at-Home Businesses**

The best place to start when you're thinking about starting your own business is with your own skills.

For example, if you've got office or administrative experience, here are some ideas:

- Become a Virtual Assistant. Your clients can be from anywhere in the world, and you would take care of a variety of administrative details for them such as: reading and answering emails, writing letters, handling customer service requests and complaints, writing sales letters, brochures, etc. Depending on your own talents, you could include Website design, ghost writing, writing articles, etc.
- Set up an answering service in your home for local businesses. These days everyone is tired of never being able to speak to a real person, and for small business owners, who have to be out of their offices most of the day, you could set up an answering service to take messages, forward requests and answer basic questions.
- Take care of billing, bookkeeping and accounts payable for small business owners. Many business owners would gladly pay someone else \$25 - \$50 an hour to handle their books and make sure that everything gets paid on time. Since most bookkeeping chores could be done in one or two hours a week, you could easily handle the work for five to ten clients a month, and make a very nice income – all from home.

But that's just the tip of the iceberg! Many moms make a great income selling items on EBay. Here are some ideas:

- Sell your own information products. Are you a whiz in the kitchen? Super at Time Management? Are you an artist or craftsperson? Then create your own information products that teach other people how to do what you do, and sell them on EBay.
- Become a used bookseller. You could specialize in a specific topic or offer a wide variety of used books for sale. Start with the books in your own bookcases that no one reads, and then branch out. You can get great deals on books at yard and estate sales, thrift stores, even books from friends and family that they no longer want.
- Set up a kids clothing and toy store. Your kids grow so quickly and sometimes only wear outfits once or twice before they've outgrown them. Make money and help other parents by selling them.

Are you a people person? Do you like making new friends and talking to strangers? Do people always comment on how happy and friendly you are? Think about starting a party-planning business. You've got an almost endless choice of the type of business you could start, and you'll have the security of knowing that you're products are backed by a successful company. (You'll get all the support you need to be successful too!)

- If you like cooking, think about Tupperware, PartyChef or any of the other companies that offer kitchen or cooking items for sale. You'll get to set up home parties, show people how to use the products and maybe even whip up a few things in the kitchen too – and make money on everything you sell.
- If you're into style and looking good, think about Avon, Mary Kay or any of the other makeup, clothing or style companies. These days you have many choices for running this type of business. You can drop off brochures and pick up orders from individual clients, have in-home parties or even run your business on the Internet.
- If having a beautiful home is important to you and people are always telling you that you should have been a decorator, think about any of the many companies that offer decorating products for the home or office.

**But don't stop now! There are still so many ideas, including:**

- Making and selling your own jewelry, soap or candles
- Planning parties for children or adults or special events
- Become a meeting planner and organize meetings, seminars or workshops for local businesses in your area
- Small business consultant – if you have a special talent in one area, teach other people how to be successful
- Become a free lance writer or copy writer
- Write personalized stories for children, letters from Santa or create family history stories
- Sell children's books and learning guides
- Sell children's learning toys

As you can see, the possibilities for starting your own business and making money from home are only limited by your imagination and the type of work that you want to do!

Before you decide what type of business you want to start, it's a good idea to think about what you really want.

**Here are some questions to help you get started.**

1. Describe your personality
2. Do you like meeting new people and being on the go?
3. How many hours a week would you have to devote to your business?
4. What are your main three reasons for wanting to start your own business?
5. How much money do you want to make?
6. Do you like selling?
7. What is your biggest challenge right now?
8. What is your past business experience?
9. What are your hobbies, interests and passions?
10. Will your friends and family be supportive of your business?



# Chapter 2 – How to Choose the Best Business for You

Being a work-at-home mom or “mom-preneur” is one of the most exciting and satisfying choices that many women make in their careers.

Because we’re here to support you – no matter what choices you make – we felt like it was important that you understand the “dark side” of owning your own business, so that you’re making an informed decision, one way or the other. Here are the “harsh” realities about starting your own business:

- Once you’re the business owner, you’re the one who is ultimately responsible to make sure that everything gets done. The buck literally stops with you.
- Which means that when you’re just starting out, you may find yourself working harder than you ever have before – starting and growing a successful business takes time and effort. (And if you someone promises you that you can get rich overnight, or with no effort involved, run as fast as you can in the other direction!)
- And you’re going to be trading the security of a steady paycheck for the uncertainty of business’ sales cycle. (Let’s face it – the only way any business succeeds is if they’re selling something. And when you own your business, it usually means that sales person is going to be you.)

On the other hand, owning your own business means that you are in control of your destiny – you get to set your own hours – decide how much your time is worth, and create an exciting, fulfilling business, doing something you love and are passionate about! It means that you get to make your mark, create a legacy and be a role model for

your children, showing them what is possible if they're willing to work hard and go after what they want.

Owning your own business means there is no more boss telling you what to do or how to do it, no more having to work your life around someone else's schedule, no more putting all your energy, effort and creativity into making someone else rich.

And most importantly of all, it means that you're going to get to be there for your family. Sounds pretty good, right?

So the next step is deciding what kind of business is the best one for you.

And before you go jumping into the decision – whether you haven't got a clue about what kind of business you want to start, or you already know and have envisioned it in your head a thousand times – you need to STOP! And really take the time to plan your next steps.

Why is this so important? Because without creating a business strategy and doing some serious planning, you are going to fail – either because your business doesn't grow fast enough or because it grows too fast.

Without putting together a business plan – and the RIGHT KIND of business plan – your business is going to become a statistic and will be closing its doors.

The first step is to do an honest assessment of your business or business idea.

**Ask yourself these questions:**

- Can you really see yourself working in this field?
- Do you have the motivation and determination to start from scratch and do whatever you need to do to succeed?

**Figure out what it is that YOU want.**

- Why are you going into business for yourself?

- What are your goals?
- How much money do you need to make from your business?
- How much of a learning curve do you have -- in other words, how long is it going to take you to get up to speed, and be able to start making money?
- Can you -- and your business -- survive that long?

Take an honest look at your strengths and weaknesses. Where are you going to need help -- either by hiring an expert (an attorney or accountant, for example), taking on an employee, or learning to do things yourself?

Before you jump in with both feet, make sure you know what you're getting into, and have a plan in place to overcome any problems. The best advice – especially if your family uses the money you bring in each month for living expenses – is “don't quit your day job until you're making enough money from your business to replace it.

If you don't have a lot of experience or knowledge about the field you want to go into, or if, after answering those questions you found you need some extra help, use these resources:

- Visit your local library. Start reading everything you can about your chosen industry or field. If your business is going to solve a problem, how has it been solved in the past? What can you do differently? Better? Faster? Cheaper?
- Take an adult education class. Check out your local high school, community college or online. Chances are you can find the classes that will help you get the education or training you need to succeed.
- Visit your local Small Business Development Center, Chamber of Commerce, and professional or trade associations. Talk to them about your business, your target market, and any questions you've got. They probably all ready have general market information that you can use to help put your business plan together.
- Conduct basic market research. Is the market large enough to support another business (yours)? Who is your "ideal" client? Who are your competitors?

- Look at who else is successfully running a business in the industry. If you have no experience, consider working part time for someone to gain some experience. What about being an apprentice for a few months?
- Talk to "experts" in your industry or trade. Get their advice, input and ideas. If you're honest and open (you don't have to give away any trade secrets), most people will be happy to talk to you and give you advice.

If you want to be successful, be willing to put forth the time and effort that it's going to take for you to learn everything you can about your business. Expect to spend at least six months gaining the knowledge and skills necessary -- the payoff will be worth it!

Now it's time to create a business plan. Because there are so many different methods of writing a business plan, you can find all the resources you need at your local library, bookstore or online. There are books, software programs, even consultants who will write your business plan for you, if you feel like it's something you just can't do. (But honestly, it's not that difficult and every business owner should write their own plan so that they have a complete and thorough understanding of every aspect of their business.)

Basically, you want to answer the following questions:

- **Who:** Who will manage the project, who will do the work, who is responsible for what?
- **What:** What needs to be done, what resources will be required to do it, what will it cost, what are the key milestones, what are the expected results?
- **Where:** Where will the business be located?
- **When:** When will the business start, when will it end?
- **Why:** Why is the business necessary, why have you chosen the approach you've chosen, why are you the best person to start and run this business?

- **How:** How will the work be done, how will it be managed, how will it be evaluated, how will the risks be mitigated, how long will it take, how will the business grow?

It's common to include a sales and marketing plan along with your business plan, and they should be written along the same lines as your business plan, answering the same questions as they relate to how you'll market your business and make sales.

You'll also need to include a complete set of financial projections along with your business plan. Although you need to understand how those projections are calculated and what they're for, I highly suggest you ask your accountant to run the figures for you. According to the Small Business Administration, one of the major causes of business failure is that start-up businesses project that they are going to make more money more quickly than they actually do and that they will need less money over a longer period of time.

## **Deciding on the right structure for your business**

The Small Business Administration Website has an absolutely amazing array of information, resources and tools for new business owners. You can find them on the Web at: <http://www.sba.gov>

You'll want to bookmark their site and refer back to it every time you've got questions about your business. Here is what they say about the different structures you can choose from for setting up your business:

### **Forms of Ownership**

One of the first decisions that you will have to make as a business owner is how the company should be structured. This decision will have long-term implications, so consult with an accountant and attorney to help you select the form of ownership that is right for you. In making a choice, you will want to take into account the following:

- Your vision regarding the size and nature of your business.

- The level of control you wish to have.
- The level of structure you are willing to deal with.
- The business' vulnerability to lawsuits.
- Tax implications of the different ownership structures.
- Expected profit (or loss) of the business.
- Whether or not you need to reinvest earnings into the business.
- Your need for access to cash out of the business for yourself.

### **Sole Proprietorships**

The vast majority of small businesses start out as sole proprietorships. These firms are owned by one person, usually the individual who has day-to-day responsibilities for running the business. Sole proprietors own all the assets of the business and the profits generated by it. They also assume complete responsibility for any of its liabilities or debts. In the eyes of the law and the public, you are one in the same with the business.

#### *Advantages of a Sole Proprietorship*

- Easiest and least expensive form of ownership to organize.
- Sole proprietors are in complete control, and within the parameters of the law, may make decisions as they see fit.
- Sole proprietors receive all income generated by the business to keep or reinvest.
- Profits from the business flow directly to the owner's personal tax return.
- The business is easy to dissolve, if desired.

#### *Disadvantages of a Sole Proprietorship*

- Sole proprietors have unlimited liability and are legally responsible for all debts against the business. Their business and personal assets are at risk.
- May be at a disadvantage in raising funds and are often limited to using funds from personal savings or consumer loans.
- May have a hard time attracting high-caliber employees or those that are motivated by the opportunity to own a part of the business.
- Some employee benefits such as owner's medical insurance premiums are not directly deductible from business income (only partially deductible as an adjustment to income).

*Federal Tax Forms for Sole Proprietorship*  
(only a partial list and some may not apply)

- Form 1040: Individual Income Tax Return
- Schedule C: Profit or Loss from Business (or Schedule C-EZ)
- Schedule SE: Self-Employment Tax
- Form 1040-ES: Estimated Tax for Individuals
- Form 4562: Depreciation and Amortization
- Form 8829: Expenses for Business Use of your Home
- Employment Tax Forms

**Partnerships**

In a Partnership, two or more people share ownership of a single business. Like proprietorships, the law does not distinguish between the business and its owners. The partners should have a legal agreement that sets forth how decisions will be made, profits will be shared, disputes will be resolved, how future partners will be admitted to the partnership, how partners can be bought out, and what steps will be taken to dissolve the partnership when needed. Yes, it's hard to think about a breakup when the business is just getting started, but many partnerships split up at crisis times, and unless there is a defined process, there will be even greater problems. They also must decide up-front how much time and capital each will contribute, etc.

*Advantages of a Partnership*

- Partnerships are relatively easy to establish; however time should be invested in developing the partnership agreement.
- With more than one owner, the ability to raise funds may be increased.
- The profits from the business flow directly through to the partners' personal tax returns.
- Prospective employees may be attracted to the business if given the incentive to become a partner.
- The business usually will benefit from partners who have complementary skills.

*Disadvantages of a Partnership*

- Partners are jointly and individually liable for the actions of the other partners.
- Profits must be shared with others.
- Since decisions are shared, disagreements can occur.

- Some employee benefits are not deductible from business income on tax returns.
- The partnership may have a limited life; it may end upon the withdrawal or death of a partner.

*Types of Partnerships that should be considered:*

1. **General Partnership**  
Partners divide responsibility for management and liability as well as the shares of profit or loss according to their internal agreement. Equal shares are assumed unless there is a written agreement that states differently.
2. **Limited Partnership and Partnership with limited liability**  
Limited means that most of the partners have limited liability (to the extent of their investment) as well as limited input regarding management decisions, which generally encourages investors for short-term projects or for investing in capital assets. This form of ownership is not often used for operating retail or service businesses. Forming a limited partnership is more complex and formal than that of a general partnership.
3. **Joint Venture**  
Acts like a general partnership, but is clearly for a limited period of time or a single project. If the partners in a joint venture repeat the activity, they will be recognized as an ongoing partnership and will have to file as such as well as distribute accumulated partnership assets upon dissolution of the entity.

*Federal Tax Forms for Partnerships*

(only a partial list and some may not apply)

- Form 1065: Partnership Return of Income
- Form 1065 K-1: Partner's Share of Income, Credit, Deductions
- Form 4562: Depreciation
- Form 1040: Individual Income Tax Return
- Schedule E: Supplemental Income and Loss
- Schedule SE: Self-Employment Tax
- Form 1040-ES: Estimated Tax for Individuals
- Employment Tax Forms

## **Corporations**

A corporation chartered by the state in which it is headquartered is considered by law to be a unique entity, separate and apart from those who own it. A corporation can be taxed, it can be sued, and it can enter into contractual agreements. The owners of a corporation are its shareholders. The shareholders elect a board of directors to oversee the major



policies and decisions. The corporation has a life of its own and does not dissolve when ownership changes.

#### *Advantages of a Corporation*

- Shareholders have limited liability for the corporation's debts or judgments against the corporations.
- Generally, shareholders can only be held accountable for their investment in stock of the company. (Note however, that officers can be held personally liable for their actions, such as the failure to withhold and pay employment taxes.)
- Corporations can raise additional funds through the sale of stock.
- A corporation may deduct the cost of benefits it provides to officers and employees.
- Can elect S corporation status if certain requirements are met. This election enables company to be taxed similar to a partnership.

#### *Disadvantages of a Corporation*

- The process of incorporation requires more time and money than other forms of organization.
- Corporations are monitored by federal, state and some local agencies, and as a result may have more paperwork to comply with regulations.
- Incorporating may result in higher overall taxes. Dividends paid to shareholders are not deductible from business income; thus it can be taxed twice.

#### *Federal Tax Forms for Regular or "C" Corporations*

(only a partial list and some may not apply)

- Form 1120 or 1120-A: Corporation Income Tax Return
- Form 1120-W Estimated Tax for Corporation
- Form 8109-B Deposit Coupon
- Form 4625 Depreciation
- Employment Tax Forms
- Other forms as needed for capital gains, sale of assets, alternative minimum tax, etc.

#### **Subchapter S Corporations**

A tax election only; this election enables the shareholder to treat the earnings and profits as distributions and have them pass through directly to their personal tax return. The catch here is that the shareholder, if working for the company, and if there is a profit,

must pay him/herself wages, and must meet standards of "reasonable compensation". This can vary by geographical region as well as occupation, but the basic rule is to pay yourself what you would have to pay someone to do your job, as long as there is enough profit. If you do not do this, the IRS can reclassify all of the earnings and profit as wages, and you will be liable for all of the payroll taxes on the total amount.

*Federal Tax Forms for Subchapter S Corporations*  
(only a partial list and some may not apply)

- Form 1120S: Income Tax Return for S Corporation
- 1120S K-1: Shareholder's Share of Income, Credit, Deductions
- Form 4625 Depreciation
- Employment Tax Forms
- Form 1040: Individual Income Tax Return
- Schedule E: Supplemental Income and Loss
- Schedule SE: Self-Employment Tax
- Form 1040-ES: Estimated Tax for Individuals
- Other forms as needed for capital gains, sale of assets, alternative minimum tax, etc.

**Limited Liability Company (LLC)**

The LLC is a relatively new type of hybrid business structure that is now permissible in most states. It is designed to provide the limited liability features of a corporation and the tax efficiencies and operational flexibility of a partnership. Formation is more complex and formal than that of a general partnership.

The owners are members, and the duration of the LLC is usually determined when the organization papers are filed. The time limit can be continued, if desired, by a vote of the members at the time of expiration. LLCs must not have more than two of the four characteristics that define corporations: Limited liability to the extent of assets, continuity of life, centralization of management, and free transferability of ownership interests.

*Federal Tax Forms for LLC*

Taxed as partnership in most cases; corporation forms must be used if there are more than 2 of the 4 corporate characteristics, as described above.

In summary, deciding the form of ownership that best suits your business venture should be given careful consideration. Use your key advisers to assist you in the process.

## **CYA (Cover Your Assets) – Get the Right Licenses and Permits Before You Start Your Business**

Before you start your business, you will need to make sure that you've applied for all of the necessary business permits and licenses you need. Each state has their own set of rules, but depending on the type of business you're starting and what you'll be doing, you may also be required to get a license or permit from your city or county as well. And in other cases, you may only need one from your city.

To find out, check with your local Chamber of Commerce or State Business Licensing Department.

You will also want to register your business name. This is usually done through your state, and there is a nominal fee involved. Always do this, because it protects you and your business. As long as your name is registered to you, no one else can use it.

## **Thoughts on Insurance**

There are so many costs involved in starting a new business that it can get a little overwhelming. Quite often business insurance is the last thing entrepreneurs want to think about, or pay for. However, it can be one of the most important – and something that you'll be glad you've got if something goes wrong.

Check with your insurance agent – you may be surprised how inexpensive business insurance actually is. And if you're running your business from your home, you maybe be able to add it to your homeowner's policy very inexpensively.

# Chapter 3: Starting Your Business

Everything you've been doing - all the planning, getting your licenses and supplies, setting everything up – has all been leading up to you opening your doors.

Some women have compared it to being pregnant and going into labor! And in a way, it's true.

And just like you prepared for labor, either through reading books and watching videos or taking Lamaze classes, there is one last step you need to do before “the birth” of your business.

## **How to Market Your Business and Jumpstart Your Sales**

Create a marketing strategy to get publicity for your new business. There are so many different ways you can do this – get creative and have some fun with it. For example, one mom who opened a used baby clothes and toy store sent out ‘birth announcements’ to let people know about her new store. If your new business is related to kids, babies or the things they need and use, you could do something similar.

The main point is, you want to figure out something that will catch the attention of your target market and get them interested enough to take action.

You also want to write a press release and send it to your local newspapers, radio stations, Chamber of Commerce and any trade or business magazines or journals in your area and industry.

If you've never created a marketing plan before, basically you'll want to create a kind of schedule and budget. (And remember, get creative. There are a lot of ways you can get free publicity and market your business without spending a lot of money.)

Start with your Grand Opening. Create a marketing plan for the week before you open. Think of the best ways you can let your “ideal clients” know that you’re about ready to go into business. By the way, if you’d like some great free ideas from some successful moms, visit this Website and sign up – (it’s completely free and has the kinds of resources and tips that most business owners would gladly pay for!)

[www.HomeBusinessBabes.com](http://www.HomeBusinessBabes.com)

Next, create a marketing plan for the next two or three weeks, during your grand opening. You might want to have prize drawings, get people signed up for a newsletter, and maybe even have a day where you give away light refreshments. Whatever you decide to do, make sure that your theme ties in to your business, and that it causes people to take action and buy something. Also, make sure that you’ve got a way to capture names and contact information, so that you can use email and direct mail marketing techniques later on.

Now create a marketing plan for the rest of the year. Do it month by month. Think about different holidays, themes, special days and any way that your business can tie into them. Also think about your own passions.

For example, Linda S. owns a children’s bookstore. She started it because she believes that every child should have the opportunity to read and have their own books. Every September (which is National literacy Month), she invites patrons to bring in their gently used children’s books. For everyone who brings in a used book, she gives them 10% off their purchases of new books. And at the end of the month, she donates the books to the local children’s hospital and homeless shelter.

She begins advertising for this month-long event in August, as parents are beginning to think about getting their kids (and their rooms) ready to go back to school. She puts up flyers around town, and because it’s for a good cause, the electricity company puts a notice about it in their August newsletter, the local newspaper does a story about it, and she has a special day when one of the local radio stations comes and does a live broadcast at her store. (Because she’s working with local charities, the radio station does this as

part of their public service work, so it doesn't cost Linda anything.) Linda works with her local Volunteer Center, and they send volunteer "grandparents" in to do story readings every Saturday. And last year she added a "slumber party" night, when kids came in their pajamas, listened to stories, did craft activities based on their favorite books and characters and had hot chocolate and donuts (donated by the local donut shop, who also got free publicity from the event.) She admits that this event is a lot of work, and that last year she had to hire two extra employees to help get everything done. But she also says that it's paid for itself because her sales go up significantly – last year alone sales were up nearly 22%. And she says that the increased public awareness and goodwill has been priceless. But the best thing of all according to Linda is that she is able to get books in the hands of kids who really appreciate them, and to her, that makes it all worthwhile.

Use your marketing plan as a kind of roadmap to help you get the word out about your products or services, and jumpstart your sales and keep them going strong all year long!

Are you having a hard time coming up with creative marketing ideas for your business? Check out this Website. It's a site that for moms that run home party businesses. Whether or not that's the type of business you've chosen, check out their site to get some wonderful ideas that you can adapt for your own business. You'll find it at:

[www.freehomepartyreports.com/freestuff/](http://www.freehomepartyreports.com/freestuff/)

## **Just Like Baking a Cake, You have to add all the Right Ingredients to Your Marketing Mix to Stir up a Winner**

Creating a solid marketing plan means that you need to add all the ingredients and mix them together. Here are some of the ingredients that should be in your marketing recipe:

- **Website** – If you don't know anything about creating one, then use one of the programs on the market that let you 'point and click' your way to building a beautiful, professional looking site. (See the resources section for recommendations). If you know a little html, then build your own, because there

are a whole bunch of technical reasons why you'll get better rankings on Google and more people will be able to find you. If you need to learn, check out classes in your community, find free resources on the Web, or borrow or buy a book. Your Website is a 24 hour-a-day, 7 day-a-week salesman for your business. Some people will even look up your Website before they'll go to your place of business. And if you're working out of your home and your clients never come to a physical location, then your Website becomes your "virtual" office. So don't go with one of those freebie Web hosts. Spend the money – you can find Web hosts for under \$20.00 a month that include everything you need. You can even sell additional products, services and information from your Website. (And although this is a whole other subject, if you don't have your own, you can sell other people's stuff and start building additional streams of passive income into your business.)

- **Email** – You need to build a system into place where you are automatically collecting the email addresses of your customers, prospects, friends and anyone else who might be interested in what you have to sell. Then get a good autoresponder program (I recommend aweber) and start keeping in contact with them. You can use email to let them know about upcoming sales, give them information about your products or services that will help them decide to buy from you, offer them bonuses – such as preferred customer events, etc. Email is a vital way of increasing your credibility, gaining your customers' trust and moving them from being a prospect to a customer and then moving them into being a lifetime customer and buying more from you.
- **Blogs** – Blogs have become a great way for mompreneurs like us to add that "personal touch" to our businesses. Your blog can be a way for your customers to find out more about you, your interests, your passions, your ideas etc. And what's great about it is that it gives your customers a way of interacting with you and contributing. There are so many different types of blogging programs – programs you download onto your computer or Website (like moveable type or Wordpress), or hosted blogs (like blogger). They all have advantages and disadvantages. The main things to keep in mind with a blog are this: if you're writing a business blog,

remember that whatever you write is going to be available forever – and it's how some people will judge your business. So it's a good idea to keep very personal information, rants and raves and anything that you wouldn't want all your neighbors and your friends from church and your business competitors to know about – off your business blog. The second thing to remember is that your business blog is another marketing tool for your business. So every post you write should be geared towards one thing – getting people to move through your sales process and buying from you. Keep your blog posts short, sweet and to the point. Insert your personality and make them relevant to your business. You can have a lot of fun with your blogs and it's an excellent – and free – way of getting more publicity for your business.

- **Press Releases** – Writing press releases can seem a little intimidating and overwhelming when you've never written one before. But the truth is, they're an excellent way to get free publicity. You can distribute them to your local press, but you should also plan to distribute them online. There are some good press release distribution points – some charge a fee, some are free. The free ones will probably work just fine for you in the beginning. You can find lots of information about how to write a press release online, in books or you can take a course. (See the resources section for a couple of good ones.)
- **Flyers, Brochures and Direct Mail** – So many people use email these days to keep in touch that it can be kind of a surprise to get an actual letter from someone through snail mail – but it's also an extremely effective way of reaching customers and potential customers. So while you're collecting email addresses, make sure that you're also collecting the rest of your customers' contact information, so that you can, from time to time, send them something through the mail. One of the most effective – and relatively inexpensive methods – is to send postcards to your clients. You can even print them yourself on your computer. Postcards can be used to direct people to your Website to find out more information about something (always put your Website url on every piece of advertising material you offer). You can also use postcards to let customers know about upcoming sales or specials, or just as a way to let them know that you're



- thinking of them. Distributing flyers is another cost-effective and effective method. Just make them relevant to your business and particular theme for the month. And distribute them in places your ideal customers are going to see them.
- **Customer Referrals and Testimonials** – Sometimes people wonder why this section gets added into the section on marketing. But to me it's one of the most important – and under utilized marketing methods out there. Think about it for a minute. If you need service done on your car (and your husband doesn't automatically take care of that for you) don't you ask your girlfriends who they use? (I hate going to a mechanic who treats me like a "little woman" and talks down to me. But I found a great mechanic through one of my friends who is honest and better yet, if I explain about a noise the car is making, will actually listen to me! We all use referrals every single day whether we want to find a good restaurant, are looking for a quick and different recipe for chicken that's not the 'same old thing', for a good hair stylist, or a review of the latest movies. And you should be asking your customers for referrals too. (Or better yet, put together a program that rewards your customers for sending referrals your way.) And get testimonials from your customers. Want to know the best way to get testimonials and referrals? Ask for them. Most people will be happy to give them to you – in fact, they're usually flattered that you think enough of the opinion, or their sphere of influence to ask. (By the way, when asking for testimonials, the easiest and best way to get good ones that you can use is to write down 3 to 5 questions that you'd like your customer to answer. Keep them open-ended, and fairly short and specific.)

## **Create a System – or What Your Business Has in Common with Bill Gates, Donald Trump and Oprah**

I'm going to share with you the best advice I was ever given about running my business. Before I took this advice to heart I was actively involved in every part of my business – in fact, I was so involved with it that if I didn't do it, it didn't get done. So in other

words, I had to be there working IN my business, not ON it. Basically, I had created a “JOB” for myself. After I got this advice and started using it, I was still actively involved in my business, but it meant that I could go to my kids’ baseball games in the spring, and be a scout leader and take a family vacation – and my business kept going without me, and kept bringing in money.

And this – once you do it – is what your business will have in common with the businesses of Bill Gates, Donald Trump and Oprah. Because their businesses run without them having to do everything themselves and so will yours!

By the way, I’m not suggesting that you have to hire a bunch of employees, or start looking for apprentices. Although, if and when you’re ready to do that, following this advice will also make that a lot easier too!

So, enough build up. Here’s the best advice I ever got about running my business:

### **Document every single business process you have.**

**Here’s why:** If you don’t document your business processes, then your business cannot – and will not be able to run – without your direct involvement. Let me give you a quick example of what I mean.

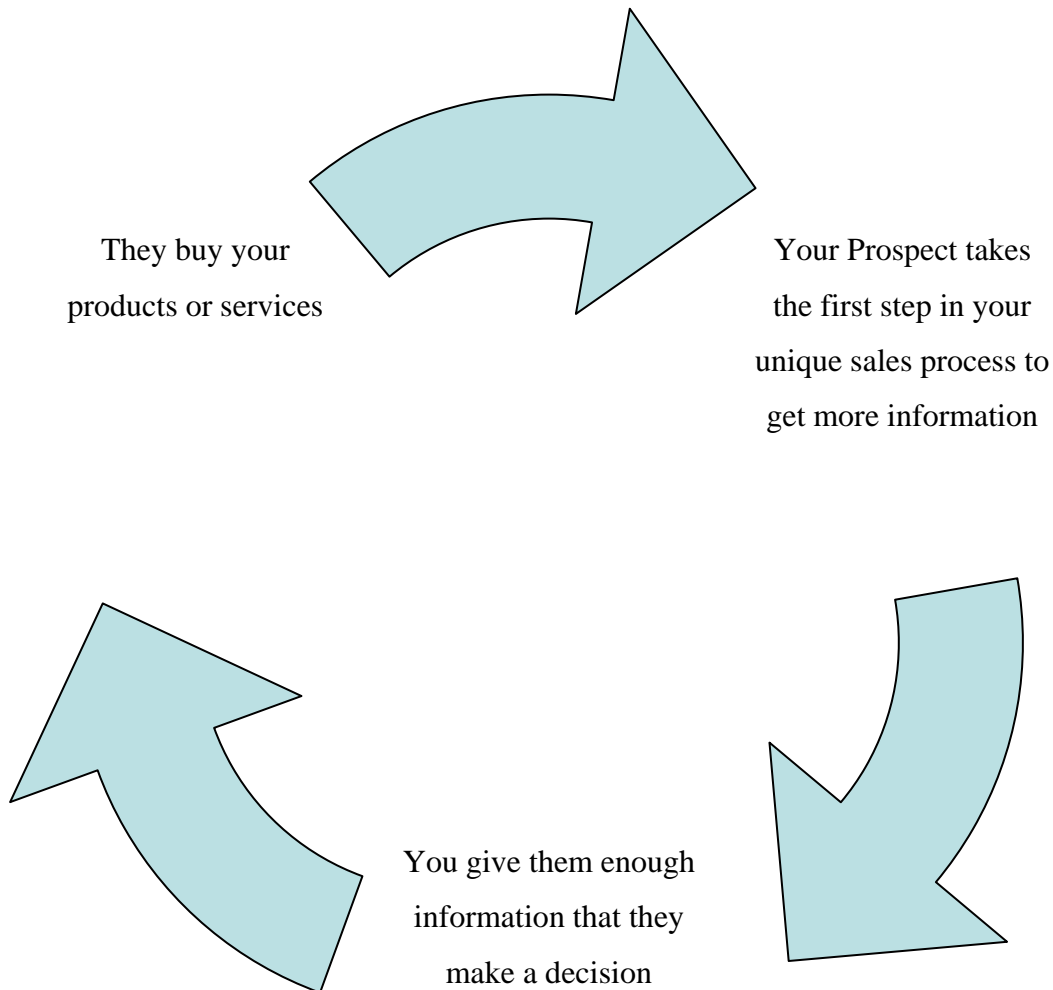
Think for a minute of making your first sale. Let’s say that I’m your first customer. What do I have to do to buy your product or services? The first step might be that I have to hear about you. I either find you on the Web, or I see one of your flyers or I hear about you on the radio.

And I’m interested. So what do I do next? What is the path you want me to take? Maybe I visit your Website, or I sign up for a free email course, or I just come to your store and walk in the door. Then what?

What I want you to do right now, is to get a piece of paper and a pencil and write down the process a customer has to go through to get from point A (wherever the first point of contact is) to Point B – actually buying from you.

What you're doing is creating a sales process. (I'll show you what to do with that in a minute. Let me give you a more visual example of what I mean:

**Here's a simplified version of a sales system:**



Now obviously it's a little more complicated than that, but you get the point I'm trying to make. Every business has different processes for getting things done – the steps that have to be taken from the beginning to the end. So whether we're talking about your sales process, the process a customer goes through to order and receive their products or the process you have of answering customer inquiries or complaints – it's all a process.

Once you have your sales process written down, I want you to create the steps that it's going to take for you – or your virtual assistant, sales clerk, secretary, or one of your kids – to make that sales process happen.

Here's another example of what I mean. In this example the blue represents the steps your customer has to take, the red are your main processes and the green are your sub-processes or resources you need to make it happen:

**Step One: Your Customer fills out an opt-in form to get more information**

**Step 1: YOUR PROCESS: So that means that you have to:**

- Have a Website
- Have an opt-in form
- Have information that can be sent to your customer

**Sub Step Processes and Resources Needed:**

- Hosting Company
- Someone to create your Website
- Someone to create a form (or use an autoresponder form)
- Have an autoresponder
- Someone to write the information to send to customers – or hire someone to do it for you

**Step Two: Your Customer receives the information and calls you or goes to your store**

Again, obviously it's more complicated than this, and you will have to create the steps based on your unique business, but this gives you a general idea of how to do it.

What you're creating is also called a "Process Map" – and here's where this gets so exciting:

Once you've got this finished, you will have a complete map of how to run your business. Every step will be documented. Here's what that means for your business:

Let's say that you decide to have someone else create the information for the customer. Because that person can see the process the customer goes through, they have a complete understanding of what information has to be included – it might be basic information, a price list, an order form, the different ways an order can be made, contact information and how to track the order. It might also include an upsell or additional information about other products or services.

You could also create a sub-diagram that shows the employee all the steps they have to take to create the information.

But what's really exciting about this is that you only have to document the process once, and then it can be repeated as many times as necessary, without you having to take the time to show someone.

This is a great way for employees to be able to double-check their work, too. Because by following the steps in the process map, they know they've completed every thing they need to do.

You can turn your process maps into employee manuals, training manuals, or as a guide when you're away from the office taking that much-deserved family vacation.

As your company grows, you'll be able to instantly pinpoint any changes that need to be made in the systems, or find where there are breakdowns, simply by following the diagram.

And you'll never have to worry if your customer is getting all the information they need to move through your sales process, because you'll know they are. When you're just starting out, or even if you have one or two employees, this may seem like a lot of unnecessary work to you.

But you're not going to be small forever, and at some point you're going to probably have to train new employees, either because your old employees quit or move on to other pursuits. Do the work now, while it's fairly simple, and it will be an easy process for you to continue to update and maintain it as your company grows.

Think for a minute about your favorite clothing store. Or your kids' favorite restaurant. Or a grocery store. Can you image how complicated it would be to try and create the necessary process maps for those businesses now? Whew!

If you wait until you're really successful, it could be very overwhelming. And you are going into business planning to become successful, right?

The other advantage to taking the time to create diagrams that document all your processes now is that you'll be able to see exactly which parts of each process can be automated. This will save you countless hours of time down the road. For example, set up an autoresponder, and look what happens:

- Every time someone writes asking for information, the autoresponder sends it to them, with a nice, personalized note from you.
- Any time someone makes a process, they receive automatically receive a receipt and a Thank-you note – personalized by you.
- Every time someone asks to get your newsletter, they receive it – on time, and without you having to send it individually.

Are you beginning to see how powerful automating certain processes in your business can be?

You can create processes for every facet of your business. You don't have to try and do it all at once, because even when you're just starting out, it can be a time-consuming – well, process! But, here's a tip that helps: Every time you're going through a new process, just jot down the basic steps. You can review them and fill in the details later, when you've scheduled time for creating your processes. That will give you a great jumping off point.

And actually, talking about schedules gives me a great jumping off point too! Because we're scheduled to go over Organization and Time Management in the very next chapter!

## **Chapter 4 – Time Management Tips for Moms**

This is such a huge subject that entire books have been written about it! But it's especially crucial for moms who are starting their own businesses. Last year, Salary.com came up with a list of the top ten job descriptions and comparable market value that you should be earning if mothers got paid for their work as moms. The top ten jobs that you're already doing (in order of number of hours worked) are: housekeeper, day care center teacher, cook, computer operator, laundry machine operator, janitor, facilities manager, van driver, CEO, and psychologist.

According to Salary.com (an online company that provides a look at the average salaries of most types of employment in the U.S.), Stay at Home Moms would earn \$134,121 annually (up from 2005's salary of \$131,471) if they were paid for the work they do. Working Moms would earn \$85,876 annually for the "mom job" portion of their work, in addition to their actual "work job" salary.

Moms work an average of 90 hours a week. Working Moms reported spending 44 hours per week at their "work job" and 49.8 hours at their "mom job," for a total of 93.8 hours per week. The Stay-at-Home Mom works 91.6 hours at her mom job.

And since there are only 24 hours in a day, if you're going to run a successful business, then you're going to have to learn some tricks and tips that will help you juggle the extra load. By the way, if you'd like to see what your time is worth as a mom, visit this Website – you can even have a pay stub printed out for your family – just in time for Mother's Day.

[http://swz.salary.com/momsalarywizard/htmls/mswl\\_momcenter.html](http://swz.salary.com/momsalarywizard/htmls/mswl_momcenter.html)

## **Recognize that Something's gotta give – and that it's okay**

“You're not going to have the time or the energy to do everything. Some things are going to get put on the back burner, or have to be done later, and that's okay.” This was the advice my own mom gave to me when I told her that I was starting my own business, and was worried about how I was going to get everything done. She was right, and I'm really glad that I listened.

### **Here are some more tips that will help you stay organized:**

**Set up Your Home Office** – Whether it's a closet, a card table in a corner or your living room or a spare bedroom, you need to have a special place set up that's designated only for your work. Obviously it's best if you can have a room that's only your workspace, but make do with what you have. When you're “at work” really focus on doing work activities, just as if you were working in an office downtown or somewhere else.

**Set up a Work Schedule** – That doesn't mean deciding that you're going to work 9 to 5 or 8 to 4. It's about choosing the hours that work for your schedule, and deciding that those are the hours you're going to be focusing on activities that will increase your income. Whether you're making phone calls, setting up appointments or working on projects for your clients, put all your efforts into working. Some moms set their work schedules around their family activities – so if you have young children that take naps,



for example, you might want to schedule your work around nap time. Or if your kids are in school, set your schedule so that you're working for two or three hours in the morning and the same in the afternoon. The main point is that you have to figure out how many hours you need to work to make the income you want to make, and then commit to working at those times.

**Remember that it's Okay to Say No:** Sometimes we get overburdened because it's harder for us to say "No" when someone asks us to do something. In my case, I was always finding myself saying yes to things that had to do with my kids' school. For example the PTA President would call and ask if I could possibly make 5 dozen chocolate chip cookies for the upcoming bake sale – and she usually added something like, "Since you're not working it would really be a huge help!" And for the longest time I'd always say yes. After all, how hard was it to whip up a batch of cookies over the next week? Another thing that happened frequently was that friends would call or drop by, and I always stopped whatever I was doing to chat.

Because I felt like I was always running behind – and the problem was that I just didn't know how to organize myself better, I started working with a business coach. After our first session together, he said he thought that the biggest problem was time leaks – not my skills or knowledge as an entrepreneur.

His advice was for me to keep track of everything that I did for a week – including any non-business activities, and interruptions that happened throughout the day. It was an eye-opening experience to look at the reality at the end of that week. And it was really amazing at the end of a month! For example, on average, I spent over 10 hours answering emails every week. I had 7 interruptions from friends or family members that lasted an average of 20 minutes each. And I said yes to 4 different requests either from our church, the kids' school or acquaintances. In all, I was losing almost 18 hours of work time every week.

Once I figured out where my time leak was, I began taking steps to plug them up. I started scheduling my work week into my day planner. And then, anytime someone called me to ask me to do something, I could honestly look at my schedule and say I was “booked.” I scheduled times to call friends and family members, and set dates for lunches or girls’ nights out that were after business hours. That way, I didn’t feel like I was being isolated and maintain the friendships and network that sustains and supports me.

And I began to look for ways to leverage my time better, so that I was more productive and making more money when I was working.

If you’re curious about your own time leaks, a really good way to see exactly where they are is to download a program that you can try for free. It’s called Timekeeper and I use it now to help me keep track of how much time I’m spending on several different projects.

You can download it here:

<http://www.crypto-central.com/html/timekeeper.html>

**Delegate Household Chores or Hire Someone** – Moms are automatically the best multi-taskers in the world. And sure, you can throw in a load of laundry before you start making phone calls, and you can listen to a seminar or podcast while you’re doing the dishes, and you can write a sales letter while you’re helping your kids with their homework. But eventually, something’s not going to get done. And since you’re getting paid for the work activities you’re doing – or will be, once you get everything in place, then it might make sense to either start asking your family for more help around the house, or hire someone else to do it. There may be lots of teenagers in your neighborhood who’d be thrilled to make \$8.00 an hour for doing some basic housework a few hours a week.

Sometimes it also makes sense to hire someone to watch the kids. You can either have someone do it at your home or theirs, and it gives you the hours you need to get things done without distractions. This is especially important when you’re working on a special

presentation, or if you have a deadline that you need to reach, and the kids are constantly wanting your attention.

**Work when you're at your best** – Personally, I'm a night person and do most of my best work after about 11 p.m. But I've got a friend who amazes me because she does her best work between five and eight in the morning. Find what – and when – works for you, and schedule your most important or difficult tasks during that time. (Of course, if that happens to be calling customers you might run into a problem, but generally speaking, you'll get the most work done during your peak hours, so use them to your advantage.)

**Get rid of time-wasters** – Does this sound familiar? You get up in the morning and sit down at your desk to start working on a new project. And you decide to check your email. There's an email from someone that points you to an interesting Website or blog, so you go and check it out. While you're there, you follow a link to another site. And then you decide to write a quick note to a friend, to tell her about it. And suddenly, two hours have gone by and you haven't gotten anything done.

**Create a basic menu plan and cook extras.** Denise M. a busy mother of four and entrepreneur says she puts together a rotating meal plan that saves time and money. For example Mondays are left-over nights, Tuesday is soup or chili night, Wednesday is chicken or fish night, Thursday is Pasta night, Friday is sandwich night (hot or cold), Saturday is kids' choice (usually homemade pizza, hamburgers, etc.) and Sunday is the big meal (roasts, hams, etc.) Choose one or two meals a week that you cook doubles – meatloaf, lasagna, etc. are good choices for cooking an extra meal. Freeze it, and you've got dinner in a hurry. She advocates putting together rotating recipes based on your family's favorites that fall under the main menu ideas. And she says if you figure out what particular menu you're having for dinner that night, you can do all your prep work in the morning, which saves time and frustration.

Also, Denise says she tries to shop twice a month. She shops using ads, coupons and sales. When she gets home from the store, she puts water on to boil and boils a dozen

eggs. She also washes her lettuce and chops and peels carrots. Onions and peppers are chopped and set on a flat tray in the freezer. She says by pre-prepping food, it saves her several hours during the week when she's getting dinner ready. Another trick she shared is to organize her kitchen by "prep areas."

**Use an Egg Timer:** When you want to really get productive, get out an egg timer and set it for 30 minutes. As soon as it starts ticking, get busy – and only work on an activity that is going to make you money for the next 30 minutes. This is also a good trick to do when you're with a project that either seems overwhelming or is something that you find yourself putting off and don't want to do. Work on the project until the timer goes off and then make a choice – set it for another 30 minutes, or put it away until tomorrow. Not only will you find yourself working at the top of your game because the task suddenly has a time limit, but it's also a great way of breaking a big project down into manageable chunks.

### **How to Leverage your Time and Get More Done:**

Another good idea is to set up a support system with other mompreneurs. When things start getting tough, it gives you a built-in support system, which can make a big difference. And here's one more idea. What about finding someone to trade skills with? For example, if you know of a mom who runs a housecleaning business or an organizing service, can you set up an equitable trade where you provide services for each other on a one-time or ongoing basis? If you set up this kind of system, make sure that it's financially fair for everyone, and that you sign contracts with each other, to keep things on a business footing. This is a great way of leveraging your time, and of delegating duties to someone else so that you can concentrate on doing those things that are going to bring you the greatest amount of profit.

There are a lot of really great programs, books and CDs available that can help you learn how to tackle your time management woes. Remember not everything is going to work for you, or be applicable to your situation, so always feel free to mix and match ideas and drop anything that doesn't apply.

# Chapter 5 – Creating a Professional Business Image

Working out of your home can sometimes cause image problems, depending on the type of business you're running. Common misconceptions are that a business is perceived as being "less professional" or that the services should be cheaper, because the business has a lower overhead. If you're running any type of professional service business, you may run into this with some of your clientele.

For other businesses – such as an in-home day care center, an artisan or a writer, working at home is expected and won't ever have to deal with this sort of image problem.

Usually when a mom-preneur runs into this, it's when she's just starting out, and often times a part of the problem is with her own perception of her business. You have to believe in yourself and your business first and foremost and so will others.

Also, I never advocate lying to your customers, or trying to be something that you're not. After all, a part of what makes your business so unique and special is the fact that you're running it. And these days, even some of the richest business men and women have home offices.

Here are a few other ideas though, that can help to maintain an impression that your business is completely and totally professional, and not something that you're doing part time from your kitchen table.

- Create a professional looking Website. It doesn't have to be fancy with lots of bells and whistles. A nice clean line, with easy to follow navigation and all the information your clients needs is enough.
- Have a voice mail system or hire someone to answer your calls. This is very inexpensive – in fact there are several companies that will give you basic service

which includes a phone number and voice mail service free of charge. And there are also companies (some of them homebased businesses) that answer telephones for small businesses, so that customers have a real person to talk to with questions or complaints.

- Set up a live support system on your Website. This way your customers can chat with you live during specific hours and you can talk one on one with them.
- Return phone calls at specific times of the day when you know you're not going to be disturbed.
- Build a complete "Brand" with matching stationary, business cards and brochures. You can make your own, or have them made for you very inexpensively. Make sure that you use the best-quality paper that you can afford and the printing also looks professional.
- Use a "business address" for your business. You can either rent a post office box or UPS Store or similar company as your mailing address.
- Get a separate phone line for your business. This is another way to ensure that your business gets the respect it deserves and comes across as completely professional. Make sure that your business is listed in the business section of your local phone company along with your business address as well. Use an answering machine, answering service or voice mail system to take messages after business hours. If your kids do answer your business phone, make sure that they are trained how to answer it and how to take messages.
- When creating an email account, set it up using your business name or website address. Using free email accounts doesn't have the same stigma that it used to (a lot of business owners use gmail, simply because of the amazing email storage capacity and their unique indexing system), but use your business name with it.

- Here's a tip that takes only a few minutes every day, but may be worth it to you, depending on the type of business you run. Create a new voice mail message every day, and include the date. During the message, let the caller know when you will be returning phone calls, and also let them know that you see clients by appointment only.
- When talking to a client and setting up an appointment, let them know that you require 24 hours notice for cancellations. Then ask them outright for their agreement of your policy. (After all, lawyers and doctors do it, and we always respect their time. Why not you?) This also tells clients that you're serious about your business, your time – and theirs.
- Offer multiple payment options. If you're just starting out, PayPal offers an excellent free shopping cart. It also allows customers to pay by check or credit card, even if they don't have a PayPal account. However, if you think PayPal just isn't going to offer your company the upscale image that it needs, there are plenty of additional shopping carts available. Check the resources section at the end of this book for recommendations about the ones we trust.
- If you have credentials, use them. If you're a member of any associations or specialized groups, put your membership credentials on your Website. List any diplomas, certifications or awards you've won in your bio. If you provide special protection for people who are shopping online, display them.
- If you need to meet with clients and don't want them coming to your home office, consider renting 'serviced office space.' This is basically an office address that you rent for a flat fee (and it often is in a well-known and respected business district). Services vary from mail delivery only, to mail delivery and phone answering services. An additional advantage to renting a serviced office is that it also includes the use of a room that you can meet with clients in. If you live in an area with a Small Business Development Center, check to see if they offer

business incubator services that include a serviced office. Another option is to use one of the meeting service companies that are in most mid to large cities these days. Originally designed for traveling business people, they also work well for entrepreneurs who don't want to meet with clients at their homes. Hotels are another option. Because they don't have onsite conferences or conventions every day, they will often rent out their meeting rooms at affordable prices – and you may even be able to negotiate cheaper rates if you're going to use them on a repeat basis. Another perfectly acceptable option is your local Starbucks or Barnes and Nobel bookstore coffee shop. Most of them offer free wi-fi service, so you can even bring your computer along and make a presentation. And finally, what about setting up video-conferencing? As it has become mainstream, it has also become much more affordable. Setting up a video conference means that you can meet with your client anytime, anywhere, without either of you needing to leave the office.

- Open a business account at your bank and use it for paying your bills and purchasing supplies and equipment. Get a Dunn and Bradstreet number (it's free) and make sure that you've got your business licensed.

As you can see, it's entirely possible to project a confident, professional business image and still be able to be at home with your kids. And that's really what it's all about.

By the way, most mompreneurs who are running their companies from their homes tell us that once they've been working with a client for a while, they'll usually say something like, "Let me give you my home office number, in case you need to reach me quickly. I only give this out to my VIP clients, so please don't share it with anyone else." Once your clients know the quality of your work and have gotten to know you a bit, their perception of you isn't going to be changed by the fact that you have a home office. And they're usually flattered that they're part of an exclusive group of people who have access to you that few others do. This can actually raise their perception of you and your business in their eyes.



# Chapter 6 – Finding Customers

Some businesses seem to have a never-ending stream of ready customers, while other businesses struggle. One of the questions that new mompreneurs ask most often is how to find customers. Here are some ideas that will help you to get your creative juices flowing.

**First of all, let people know you're there.** Advertise, advertise, advertise. Create and follow your marketing plan. Do something every single day to bring customers to your business. As mentioned before, use the suggestions in Chapter 3 to create a strong marketing plan and then follow it.

**Make customers feel safe, secure and comfortable.** Project a professional image. Offer a strong guarantee that takes all the risk off of your customer and puts it on you. Use your customer's language and make sure that you know what they're looking for – and if you don't, ask.

## **Create Joint Ventures with Other Business Owners:**

Here's an idea that one of our clients used to make an additional \$25,000 in just six months – and you can tweak it to make it work for your business!

If you're just starting out and you don't have any clients, get a piece of paper and a pen.

Write down the answers to these questions:

- My business is a *(fill in the blank)* and I sell *(fill in the blank.)*
- My "ideal" customer is: *(fill in as much information as possible. Example: How old is your ideal customer? Where does he/she live? Why do they need your products/services? Where do they shop? What are your ideal customer's basic values? As you think of other demographics or psychographics about your customer, right them down.)*

- The three things I want to do are: (*List your own goals –for example it could be: 1. get customers into my store, 2. collect their names and contact information so I can follow up with them later and, 3. get them to become repeat customers.*)
- Now list 3 businesses in your area that also sells products or services to your customers – I’m not talking about your competitors. But, here’s an example: *If you are a massage therapist and your ideal client is a woman in her 30’s who is health-conscious and prides herself on taking good care of her body, think of beauty parlors, gymnasiums and shops that specialize in massage oils, make up or makeovers. Or if you own a restaurant and your ideal client is someone who works within a 2 mile radius of your restaurant and who is looking for good food at good prices, then list the major businesses and corporations in your area that may employ your ideal customers. If you’re a small business coach and your ideal customers are moms who want to start their own businesses, then think PTA, online networks devoted to moms (like ClubMom) and any after school activity providers or day care centers.*
- Now, look at the reasons you wrote down about why your ideal customer wants/needs your products or services. And look at the three businesses you just listed. Now make a list of as many reasons as you can come up with why that business owner would be interested in creating a kind of joint venture with you.

Here’s why: Let’s say that you’re the restaurant owner in the example I gave above. Your three goals are to get more people into your business, get their names and contact information so you can keep following up with them, and also get them to come back to your restaurant over and over again, right?

So, here's what you do. Take the first business on your list, and call to talk to the owner, CEO, or President of the company. Set up an appointment by telling him/her you only need five minutes and have a gift for him/her to give his/her employees.

Next, create a simple postcard – just make sure it is neatly typed and printed and looks professional. You’re going to put an offer on the postcard (and to make this work, make

it a really good offer - like a free lunch, or a buy one lunch, get one free). And include the name of the company that you've set up the meeting with – so for example, you could write: "There *IS* such a thing as a free lunch! In appreciation of your hard work, please accept this certificate for lunch on us at (fill in the name of your restaurant, the address and phone number." Add any other information, blackout dates or restrictions underneath in smaller letters. Put a spot on the card for the company to write the employee's name and also a signature of someone in the company.

On the back side of the postcard, where the mailing address would normally go, add places for the employee to put their name, mailing address, phone and email address. In small letters at the top, put something like "this information must be filled in to claim your free lunch." And in the return area, put your business address again. Then on the bottom of the card, add a gold fork, a gold key or some other symbol that fits with your business. And put this teaser: "Ask how you can join our elite gold membership club." (Obviously you'll need to tweak it so that it fits your customers and your business!)

When you go in to meet the business owner, show him/her the card, and explain that you're trying to get new business, and will let him/her give these cards out to employees, free of charge. That's it. No hidden catches.

Chances are, he/she will take you up on it, because for him, being able to give a free gift to his employees is not only great for company morale, but it creates enthusiasm and energy, and makes the company into "the good guy" who has recognized the employee's hard work.

What does this do for you? You get a sudden steady influx of people coming into your restaurant. It's a win/win situation.

Okay, I can hear you asking how it helps you, when you're just starting out, to be giving away free food. You're probably worried that you're going to go broke, right? Well, there's a method to this bit of madness. Because this marketing program is actually designed so that not only do you start getting more customers into your business, but that you start making a profit. How? Like this:

Remember the "golden fork" that you placed on your card with the teaser question?

Before you went to your appointment with the other business owner, you set up a special membership for "gold fork" (or whatever membership name works best for your business) that has some special "perks" included for members only. (Here are some ideas):

- No reservations needed, just show your card and get the best table in the house during weekdays
- Call and make a reservation, and you'll get "VIP treatment, plus the best table in the house, without showing your card
- Get a free aperitif drink before your meal
- Get free soft drinks with your meal
- Receive 10 free gold club coupons and bring a guest to lunch, and they eat free
- Free VIP reserved parking

You get the idea. The "special treatment" doesn't have to be expensive, in fact, it doesn't have to cost you anything at all if you're creative - but it needs to make your customers *feel special*.

### **Play to your strengths:**

Whatever membership perks you choose, make sure that you come up with ideas that play to your strengths - it could be anything that works for you and will be seen as valuable to your customers. (And by knowing who your ideal customer is, and why they want/need your product or service, you'll already have a very good idea of what that is).

By creating perks that play to your "strengths" you're also creating a unique selling proposition that is going to let you be perceived as "the place" to come to lunch - and will probably bring some of the same customers back for dinner as well.

Set the charge for the gold membership price around \$50 a year. (\$49.95 is a good basic price). Offer the gold membership to every customer who comes in to claim their free lunch.

Now of course, not every customer is going to take you up on it - but if you've done a good job of targeting your ideal customers, then a percentage of them will! So, while you might be giving away some free lunches, chances are you'll be making it back with the gold memberships! And in the long run, you'll make more from all the new customers.

Now, remember on your postcard that your new joint venture partner is handing out, there is a place on the back where employees had to fill out their names and contact information in order to redeem their free lunch?

Here's where your long-term marketing strategy comes in. You're going to add all of those names and email addresses to your autoresponder, and you're going to start marketing to those customers every single month –or maybe every single week. Can you offer catered lunches for business meetings? Or delivering lunches to people in the building when they call their order in by 10 a.m.? What about creating special offers for birthdays, Valentine's Day or Mother's Day? Don't forget about other holidays like Thanksgiving or Christmas?

What's your slowest day of the week? Put together some kind of special and let your new customers know about it...For example, to get your lunch customers to come into your restaurant at night, what about having a Pina Colada night? Or Salsa night? Or, "The-Let-Somebody-Else-Cook-And-Clean-Tonight Night"? Once you start brainstorming, chances are you'll come up with so many ideas, you'll never have a slow night again!

Plus you've got the names and email addresses of all the people who DIDN'T buy your gold membership, but agreed to have you let them know when you had a special coming up. Don't forget to send offers to them as well. (And from time to time remind them of all the perks of being a member.)

## **Want to make even more money from this one idea?**

Why not set up an automatic secure "automatic subscription" page on your Website and offer a special bonus or upgrade if someone signs up online. (One advantage of this is that every year you'll be able to automatically charge their credit card at the current going rate for the membership - this cuts down on cancellations).

On that same page, when they're subscribing to the membership, upsell them by offering a gift certificate program. Let them order gift certificates for a free lunch for clients, or friends or family members. (And give them a gift for every gift certificate they order.)

Or, another upsell idea is to create a special occasion reminder service? (This is especially popular upgrade with a lot of men.) Because after they've signed up and entered the initial dates they want to remember, you send them an email a few days before each event, reminding them that their anniversary is coming up, or their that it's their Mother-in-Law's birthday, etc.

You could even take it a step further and automatically give them a dinner reservation for that date - so they get points for remembering AND for taking the special someone out to dinner!

And to really make it a one-of-a-kind program, you could also set up a joint venture with a local florist to have a special bouquet of flowers delivered during dinner...again, you've created a win-win situation, and everybody's happy. If you use an autoresponder service for the reminders, you enter the information once, and then forget it! (Just don't forget to have a reminder sent to your office as well, so you don't overbook that night!)

And by slowly implementing simple steps like these, your business just keeps jumping further and further ahead of the competition - without very much effort or additional cost to you.

Now if you don't run a restaurant, look at the idea I just gave you, and figure out how you can do the same thing with your business, for your clients. This is just one of the ideas that I can share with you, to help you build a stronger, thriving business that starts bringing in more money, month after month, year after year.

# Chapter 7 – If You Build It, Will Anyone Come? Using the Web

Think about how many times you do your initial shopping on the Internet. Maybe you don't buy from the Web, but when you want to do some comparison shopping, or get more information about what's available, chances are you get online to do your shopping. We all do. Think about the last trip you took. Chances are you shopped for the best deal online and maybe even bought your plane tickets online. And there's a really good chance that the airline or travel agency sent you a confirmation – and maybe even your e-ticket to your email address.

So, yes, you need a Website. And it needs to look professional, be easy to use and have a simple navigation system. You need to have a shopping cart, price list and basic information on your Website.

It doesn't need to be fancy – in fact, because some people still use dial up systems to connect to the Web, don't use flash banners or large graphics or anything that's going to make your Web page load slow to load.

If you've never built a Website before you have several options. You can hire someone to build a custom Website for you, you can learn how to use HTML and build it yourself, you can use a blog instead of a Website, you can use a Webhost that offers a "site building" program – it's basically point and click – if you can use a word processing program, you can use one of these, or you can buy a pre-built template.

If you have more questions, re-read the chapters on Marketing and also on creating a professional business image, check out different Web hosts and also check the resources section in this book for our recommendations.

When you're deciding on what should go on your Website, one of the best things to do is to go online and check out the Websites of companies that are in your industry. Make

notes of the Websites you like and what you like about them. Pay attention to details like colors, graphics, pictures, offers, etc. Also write down what you DON'T like. This will help you to create a more focused list of what you think your Website needs. And then, when you've got your list put together, talk to some Website designers or different Web hosts and ask questions. You can also join and ask questions on different business forums. There are plenty of experienced business owners who will be happy to give you ideas, suggestions and recommendations.

Once you've got your Website up, you're going to need to promote it. There are some online and offline techniques you can use. Type SEO – which stands for Search Engine Optimization and you'll be able to find out all the information you need. (Plus we've listed the resources we use and trust.)

## **Chapter 8 – Customer Service**

Providing excellent customer service shouldn't be one of the things that makes your company different from your competitors. Every customer deserves to have the best customer service possible.

But think about the last time you felt like you got really excellent customer service. What was the name of the company? Were you surprised? Did you tell anyone else about it?

And what about the last time you got horrible customer service? How did that make you feel? What did you do about it? And did you tell anyone else?

Chances are you told more people about the time you got horrible customer service than you did about the excellent service. According to statistics, you will tell 3 people about a company or service that you really like. But you'll tell 10 people about a company with poor service or that you feel cheated you or didn't treat you the way you deserved to be treated. It's human nature – we all do it.



Something you need to think about – and put into writing – is what your own customer satisfaction policy is. Think about it for a minute. Do you offer a guarantee? If so, how long is it for? What does an unsatisfied customer need to do to return an item or get a refund? How is that process handled? Who handles it? How long does it take? Is there ever a time when you won't honor a return policy? What are the terms and conditions?

If you're not sure what your return policy and customer service satisfaction guarantee should be, again, do some basic market research. Check to see what your competitors' policies are like. If you own a franchise or are working as an independent agent for a larger company, make sure you know what the company policy is.

Have someone who is outside your company read your policy, to make sure that it's clear and concise. You might also want to check with your state's attorney general's office, to make sure that if there are state regulations for returns in your industry that you are in compliance. Once you've created a customer service policy, put it in a prominent place – on your Website, in your store, with your products or when you give a client a signed contract.

It's also important when you're thinking about customer service in your company, that you create a method for getting feedback from your customers – not just the good stuff. But create a way for them to tell you about the bad stuff – the stuff that we usually never talk about to the company itself.

And if you really want to find out what's bad about your company (which is really good) then offer a reward to every customer who tells you what's wrong with your business.

Whatever you're selling – especially if it's something that you're selling online, go through the sales process yourself, to find out if there are any bugs in the system. If there are, fix them as quickly as possible. This is another time when creating a process map would be an excellent idea. You will make more sales if your customers feel secure that if there is a problem, you are going to be there to fix it.

# Chapter 9 – Running and Growing Your Business

At first, as you're starting your business grows, taking care of it will be time consuming and it will require a lot of care and nurturing. And then one day, almost over night, as it grows and becomes successful, it will begin to take care of itself – almost like our children do!

The hard work – and the reward – comes from each stage of development. Start with a solid business plan. Get creative and market your business to bring more customers in. Take care of the customers you've got, so they keep coming back.

According to the Small Business Administration, there are 4 reasons more than 70 percent of all small businesses fail within the first five years. They are:

- Lack of a business plan
- Under capitalization of how much the business will need to get off the ground and the length of time a business will take to become profitable; and over-estimation of the profit margin and other financial projections
- The lack of experience or training of the business owner
- The isolation or lack of a mentor for a business owner

The sad thing is, if you look at that list – each and every one of those reasons are preventable. So don't let your business become a statistic. If you don't understand how to do something – ask someone who does for help. Create a business plan. (Talk to your local Small Business Development Center, Association of Governments Office, the Chamber of Commerce or your bank to find out if there is a class you can take to learn how to write a business plan. Or go through the online course offered by the Small Business Administration).

Make sure that your accountant has an accurate picture of your financial situation, and if you are undercapitalized, look for ways to cut expenses, save money, start making money

right away, or for additional funding. (Believe it or not, there are small business grants and loans available – most of them are offered through state or local governments, and they may not always be available in cold, hard cash – but often you can get them for things you need such as classes, help hiring someone to work for you, or even equipment and supplies. To start finding the resources that are available in your area check out [www.microenterprisesuccess.com/freetrain.html](http://www.microenterprisesuccess.com/freetrain.html) ) Find a mentor. If you don't know someone who is in your field, look for a successful or retired business owner who you admire and would like to learn from. There are also some great programs that offer free mentors. You can get free advice on just about any business problem or have any of your questions answered for free by going online: [www.score.org](http://www.score.org) And there is a free mentoring program that will match you with an experienced mentor at: [www.micromentor.org](http://www.micromentor.org) .

Remember, you're not alone. You can find other business owners in your neighborhood, your city, your state and your region. Join your local Chamber of Commerce, or other business groups such as the Toastmasters. Get involved in your community. Create joint ventures. Find – or start – a mom-preneur support group. Get active in online forums. The ideas, friendship and support that you gain will help you to create a wildly successful business that gives you the freedom, and control that you wanted over your own life and family's security.

## **Chapter 10 - Let Uncle Sam Pay for Your Vacations, Vehicles and the Orthodontist – Tax tips and information for Small Businesses**

Although you should get the advice of a qualified tax professional (remember, you'd never ask your lawyer to take care of a leak in your bathtub), Uncle Sam offers some amazing tax breaks for people who own their own small business. These are entirely

legal tax deductions and tax credits that you can – and should – be taking advantage of. If you followed our advice and talked to an accountant when you started your business, you already know what sort of business structure would be best for you, and what employment taxes you have to pay and when (there are four times a year that employment taxes have to be paid). As far as the U.S. Government in general and the IRS in particular are concerned, the taxes you pay that relate to your income is pretty simple. If you make it, they want it, and they want it when you make it. It's where the law steps in relating to your expenses that things can get a little murky. So the next step would be to talk to your accountant about what tax deductions or credits you can take and follow his advice. Here are a few that are available that you can ask about:

IRS regulation 1.162-1 states: “Business expenses deductible from gross income include the ordinary and necessary expenditures directly connected with or pertaining to the taxpayer’s trade or business.” It the term “ordinary and necessary” that you’ll want to pay attention to, because it is rather subjective and can be interpreted in different ways.

Your ordinary expenses are going to be a little different than mine, and the guy who lives down the street from you will have different expenses as well. That’s why it’s vital that you work with a tax professional, especially when you’re getting your business going – because he or she will understand what is “ordinary and necessary” for your business.

## **Keeping Track of it all**

Probably the easiest way to keep track of your income is to save copies all invoices or receipts you give or send to your customers. When you receive payment for an invoice, mark the date and the amount received. And put it into your filing system. Then, if you’re using a program like QuickBooks or Quicken, put that information into the bookkeeping program.

And when you’re trying to keep track of expenses, save all your receipts and record what you bought, how much you paid for it and what it was for. Create separate categories for your business expenses and file all receipts in their appropriate categories. When you’re

just getting started, don't worry if you end up with too many categories – better too many and keep things clear than too few and end up with total confusion.

This is another time when it's a good idea to create a process map. Decide how often you're going to record your income and expenses. What is the procedure? Who is going to do it? How often? Where will the files be kept? Who keeps them? Who has access to them? Where are your backups and where are they stored? Figuring out this process can save you many hours of headaches and stress down the road when your business starts growing.

The Federal government requires you to keep all your records for three years. Depending on the business structure you chose, you may have to keep different information – so again, ask your accountant. And don't forget to find out what the requirements are for your state taxes – they're often different than the federal ones!

## **What Expenses Are Allowed?**

**Business Travel:** This again gets tricky. One of the biggest expenditures for many small businesses – and the one that gets abused the most – is the travel, meals and entertainment category. (After all, we've all heard that your vacations can be considered tax deductible, right?) Well, they can be – if the vacation can be shown to be an ordinary and necessary business expense. However, you should be aware that because of all the abuse of this category, the IRS only allows 50% of those expenses to be deductible. And if you're going to use it, you need to be prepared to prove it.

Any time you're trying to deduct an expense in this category, make sure that you include the following information:

- How much you spent
- The date, time and place
- Reason for expense
- Who was with you, their business relationship to you
- The business purpose for the expense

If you decide to take a family vacation to somewhere where you have to go for a legitimate business purpose, then the entire amount of your trip – for yourself and any employees who were necessary – can be deducted. But since you're probably going to have a hard time showing how your 18 month old's presence was necessary, you may only be able to deduct part of your expenses for the trip.

One thing to keep in mind, when traveling for business, do make sure that you are traveling on business days. Create a detailed log or journal of your business trip and what you did – where you went, who you talked to, meetings you attended, etc.

**Health Insurance:** As a self-employed person, you can deduct 100% of your health insurance costs from your gross income. And you can also deduct 100% of the costs of the premiums for your spouse, and your dependents. This deduction doesn't count as a business expense, so it won't affect your self-employment taxes. And here's an added bonus – the deduction is limited to the net income of your business. So if you made \$1000, and your insurance premiums and deductibles were \$2000, you can deduct the \$1000 from your income and the remaining \$1000 can be deducted as an itemized deduction for medical expenses. If your son or daughter is going to need braces, then make sure that one of the company benefits is dental insurance. (Of course, if you offer insurance to one employee – even yourself, when you hire employees, you have to offer them the same benefits.)

**Auto Expenses:** This one is fairly standard. If you need a car to operate or run your business, you can deduct your business expenses. This can even mean that you can deduct the cost of a new car, plus the gas oil and maintenance for that car. But of course, there's a catch – if you do that, you'd better be able to prove that the car was only used for business. No personal or family driving time. Of course, this also depends on what your business is...

**Your Phone, Office Supplies, and Equipment:** Again, this is pretty standard. You keep track of your expenses, and they are deducted from your gross income to come up with

the amount of your taxable income. You may be able to deduct your Internet costs, cell phone costs, all of your office and paper supplies, in addition to things like business cards, stationary and printing costs.

**Capital Assets and Depreciation:** This is figured a little differently from the other expenses. Again, you should talk to your accountant because sometimes the deductions or allowable amounts change from year to year, and will depend on your business, but basically, it works like this:

- When you buy something that is going to last for a while (like a computer or car), you have to deduct the cost of that item over several years.
- You have the option of expensing out all or a part of the cost of a piece of equipment, but only in the year that you bought it.
- You can decide whether to expense or depreciate an item when you file your tax return, not when you buy the item

**Your Home Office:** Basically the IRS says this about being able to deduct your home office from your taxes:

In order to deduct home-office expenses from your home business income, *regular and exclusive* business use must occur. This means that your office is only your office — it's where you do your *work* and nothing else. Your kids don't use your computer to play games with, your office isn't a guest room and it's also not your TV or family room. (If you're ever audited by the IRS, you'll have to be able to prove this.)

**And in addition to the above, one of the following circumstances has to be true:**

- Your home office is your principal place of business ... or
- Your home office is a place where clients meet with you during the course of normal business hours ... or
- Your home office is a separate structure used in your business ... or
- Your home office is a place used for the *regular* storage of inventory ... or
- Your home office is a properly licensed day-care service.

## **Here are the 9 Determining Factors Used by the IRS When Determining if your Business Really is a Business:**

### **1. The manner in which the taxpayer carries on the activity.**

The more professionally you operate your business, the more it proves that you intend to make a profit. This could be the fact that you have a business checking and/or savings account, that you keep good books or that you are consistently involved in trying to generate additional income.

### **2. The expertise of the taxpayer or his advisers.**

Do you have previous experience in this type of business? How extensive did you research the industry? Do you have a business plan? Who are your advisers? The better you can show the background or research you've done, the more likely they are to believe you intend for it to be a real business that makes a profit.

### **3. The time and effort expended by the taxpayer in carrying on the activity.**

How many hours a week do you work? How many clients do you have? How much time do you spend in marketing your business or working to get new clients? In this case, the more you're working, the better the IRS likes it. Even if you're not making a profit – yet.

### **4. The expectation that assets used in the activity may appreciate in value.**

This may or may not apply to your business. It usually relates to property owned by you or by the business. But it can also pertain to credit, if you carry your own contracts. (If you sell a big-ticket item and allow your clients to make payments, make sure you're documenting that.)

### **5. The success of the taxpayer in carrying on other similar or dissimilar activities.**

If you've got previous experience in the field, were you successful? If you've never been in this industry before, what other experience in running a successful business do you have? If you don't have any, what is your education or training background?

### **6. The taxpayer's history of income or losses with respect to the activity.**

If you're losing money, or haven't had enough time to make a profit, is it due to circumstances beyond your control? What are your future plans? What are you doing to correct the problems?

### **7. The amount of occasional profits, if any, that are earned.**

Are you making money? If so, how much? When you compare the profit to last year's losses, for example, how closely do they balance? What is the expected break even date for the business?

?

### **8. The financial status of the taxpayer.**



Do you have substantial income from other sources? Are you counting on your business to supply part or most of your income?

**9. The elements of personal pleasure or recreation.**

Basically the IRS wants to make sure that you're not trying to turn a hobby into an ongoing tax loss, or using this business as a way to have fun and go on family vacations.

The most important thing you can do is keep accurate records and make sure that your deductions are generally allowed in your industry. Your accountant is the best person to give you specific details.

## **Chapter 11 – Additional Resource**

If you are looking for a great part time business that you can do from home then check out my proven and guaranteed step-by-step system at [Earn592.com](http://Earn592.com) and discover how you can be earning \$592 within your first 30 days.

We hope you've enjoyed this ebook.