



\$ Profit Builders Inc.

BUSINESS CONSULTANT

Good solutions for your business!

Helping You Out-Think, Out-Perform and
Out-Earn the Competition-Risk Free & Guaranteed!

Million Dollar Plan for Starting a Successful New Business

What tools do you need to start a successful new business?

First, you need to be a “Good Technician” in the area that we want to start your new business and most people do this by working in this field. Next you need to learn how to use the “Business Tools” that are available to help insure your success. “Basic Tools: are set forth on this website. Can you

1. Evaluate your business concepts and then test results
2. Develop a mini-marketing plan
3. Develop a mini-business plan
4. Learn how to use technology to “Manage and Grow” your new business

By using business tools you can “Design” your new business the same way an architect designs a new building. No matter where you are in the design of your business you will want to click onto the “Start Business, Grow Business, Online Business or Home Based Business” Sections of this website. Then follow that up with clicking on the drop boxes to see how you can grow your business.

EVALUATION

[I]: Are you personally ready to start a new business?

1. How long have you planned for your Business?
2. What classes, seminars etc. have you taken on “Starting a New Business?”
3. What books, magazines, etc. are you reading about starting a new business?
4. Do you have the support of your family?
5. Do you have the support of your friends?
6. How much work experience do you have in “YOUR BUSINESS FIELD?”
7. Would it be hard for you to go out and “SELL YOURSELF, PRODUCT or SERVICE?”
8. If you had to raise money, would it be hard for you to go out and sell “YOUR BUSINESS IDEA?
Explain
9. Describe why you feel you are a “Self Starter?”
10. Describe why you feel you have the ability to “Organize & Delegate?”

11. Describe why you feel you are a good “Money Manager?”

[II]: Are you physically ready to start a new business?

1. Are you in good health?
2. Could you work 16 hours a day for the next month? Next 6 months?

[III]: Is your business idea ready?

1. What type business do you want? Sales, Distribution? Manufacturing? Service? Etc.?
2. Is your idea ‘Original’ or re-packaged?
3. Can your idea be expanded, are there other similar products or services you could sell, manufacturer or distribute?
4. Can you go and buy similar products or services today? Cost is?
5. How many similar businesses are for sale? Price? Why?

[IV]: How will you form and operate your company?

1. What business form will you use? Sole Proprietor __, Partnership __, Corporation __, S __, LLC __?
2. Describe your new company?
3. Write a simple “Mission Statement” for your company?
4. When will you need to hire your first employee?
5. Do you have job descriptions for yourself and all employees?

[V]: Marketing and Product Information

1. Have you analyzed recent sales trends in “Your Business Area?”
2. Describe your product or service?
3. Is there a need for your product or service?
4. Will customers pay “your price” for your product or service?
5. How many “Profitable” competitors will you have in a 10 block radius?
6. Describe your potential customer (Your target market) Age __, Gender __, Income __, Where do they live __, Work __, Shop __, Etc. __.
7. Where are they NOW buying a similar product or service? What is the cost?

[VI]: Are you financially ready?

1. Do you have enough money to start and operate your business for one year?
 - a. Estimate the One Time Cost for:
 - b. Deposits
 - c. Permits
 - d. Initial Inventory
 - e. Leasehold
 - f. Improvement
 - g. New & Used Equipment

2. Estimate your monthly “Operating Budget” x 12 months. What is it?

-
3. Establish the source of money for starting your business?
 - a. Savings
 - b. 2nd on your house
 - c. Bank Loans
 - d. SBA Loans
 - e. Loans from friends
 - f. Estimate net sales for 1st year
 - g. Other
 - h. ESTIMATE TOTAL FUNDS AVAILABLE:
 - i. Estimate our cash overage or shortage to operate 12 months.
 4. Determine “Cost of Goods” as a % of sales price and the Gross Profit%.
 5. Calculate your monthly “Break Even” point. \$ _____
 6. Determine “Cash Flow” per month for the first two year.

[VII]: Have you made the first investment in your future success?

1. Can you write a one page description of your business that will convince your family, friends that your business will be successful? Yes? No? Completion?
2. Have you developed or are you working on a business plan? Yes? No? Completion?
3. What type of license is required? What does it cost?
4. What type of permit is required? What does it cost?

[VIII]: What is your exit strategy? What is your pay-off?

1. Describe why you want to start this business.
2. Do you have family that would be interested in working in the business?
3. Would family like taking the business over?
4. After ____ years would you like to sell the business?
5. Estimate how much your company will make/lose per month during the first year.
6. Based on your projections how will the potential profit be used?
7. How would your potential losses be financed?

[IX]: Do you have any ideas for starting a home based business?

This is the fastest growing type of business because of the “Low Start Up Costs” with 9 million people working exclusively from home. However, HBB’s have a 365 failure rate compared to 80% for all businesses after 5 years. Estimates tell us that over 50% of all households will be operating a HHB.

1. Is HHB right for you?
2. Are you a self starter?
3. Can you stick to business if you’re working at home?
4. Do you have the necessary discipline to maintain schedules?
5. Can you deal with the isolation of working from home?
6. Can you meet the legal requirements – Licenses, State and Federal Tax ID numbers, etc?
7. [Submit your answers to Profit Builders Inc. Thank You!](#)