

Entrepreneurship for Women ~ What to Do Before Starting A Business?



"A

dvices That Can Save You, A Lot Time &

Money"...

by Terry Clark

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1. Women verse Men In The Business World

There is no doubt that a woman in business is very much different from the man in business. It is quite evident that men control the world of business and they possess more influential positions than women. However, the most important thing about any business is how well it is being run. It is strange but there should not be any kind of competition at all when it comes to work in terms of gender. This is because competition at the workplace could ruin the efforts of the company in achieving its targets. The competition should be between rival companies in the industry.

It is important to note that some think women are missing by not studying the successful businessmen, by not learning a lot from them and by not depending on them. The problem is that such people think that women are generally weak in every way possible. It is good to learn from people but not to depend on them. This is because it is possible to learn what the successful entrepreneurs think and then incorporate it into what you are doing.

You may be a visionary with excellent insight into your company's market sector, but you don't know everything. Your subordinates may be in more intimate contact with part

of the market as part of their job. If your marketing director says that your advertising isn't appropriate for your target audience, listen to her. She's probably right.

When it comes to choosing people to learn from and to get business insight from, your choice should depend on your industry, your goals and of course the business style that you have. The good thing is that not all women are created equal. Due to this the strategies that each female entrepreneur uses in her business would be very much different. Indeed it is possible to learn from a number of individuals but what you choose to take from each would be dependent on who you are and what you want.

Watch out for project creep. This can happen when your project's scope isn't clearly defined. If you have control over the project, resist the temptation to add more project objectives as time goes on. If you are receiving external pressure to expand your project, resist it with all your might. Your subordinates will thank you.

Business is not about conformity but rather about inspiration, innovation and just getting out there and doing it. Mentors are important but your task is to learn from them and not to become their clone. Therefore all you have to do is to go out there and learn from others. There is no reason to reinvent the wheel, but don't forget who you are in the process.

Be transparent about possible problems when you can. While covering up problems in business used to be typical, nowadays a leader will be open about them. Why is this occurring? Communication is essential in today's environment. Problems will be noticed no matter if you try to hide them. So be the person that controls the message.

Don't be the one reacting to it. This is the path that any good leader would follow.

All the women in business who have been successful like Oprah, Susie Orman and Martha Stewart among others all had their setbacks and problems but still managed to overcome them in unique ways. Therefore use your own intuition and experience gained to make your business special and unique compared to all others. This will help you achieve success and growth in the long run.

2. The Most Important Steps to Publicity

These days there is immense competition in the corporate world between men and women especially at management level. This is due to the fact that more women are finishing school and aspiring to these heights previously dominated by men. To succeed in business you have to get a correct marketing strategy. You need publicity. Your strategy can be made up from SEO press releases and social marketing. In the past, publicity was limited to newspapers, radio television and spotlights. These days it has gone to Twitter, Facebook and LinkedIn among others.

For instance, let us consider a female lawyer who wants an expansion of her local client base. For this person there are some steps that she has to take. These would apply to any woman in business who desires to have positive publicity. The first step is to locate your potential clients. This can be done by asking yourself who would want your services or products. The second step would be to identify the challenges that your current and future customers face. This would normally be done by making use of polls, blogs, surveys, posts in relevant forums and conducting additional research through other online

avenues .

Make sure to effectively communicate the overall vision for your group. Your mission is a great compass into the future, and you should know your company values by heart so that you can integrate them into your daily actions. You uplift your team when you are able to link their individual roles into the larger picture. You want to make sure all members of your team are pulling in the same direction.

The third step would be to establish some kind of core solutions to the challenges that are facing your potential clients. This could be done by researching what your competitors are offering as solutions. You can then use those solutions that were researched for the creation of your own products and special services. The next step in the publicity process would be to develop public relations (PR) via a marketing campaign. This can be achieved with the use of social media and SEO press releases even though there are other avenues that could be explored as well.

Any good leader has to focus on times to come. You should be able to anticipate things before they occur, so you can handle anything that gets thrown your way. While you can't make predictions, you can build up the skills for it. Keep asking yourself where you'll be six months from now, or even a year, then you can plan for it.

The last thing that needs to be done after all this is to implement your marketing campaign to get the best results. The result of implementing all of what has been discussed here is that your business as a woman would receive massive publicity like no other. People that you may not have targeted would know of your business and come to like your products and services. This will automatically lead to

increased sales and increased profits. This will allow you to achieve the ultimate goal of any business person - success.

3. Picking between Goods and Services

When you are starting a business, there are many factors that should be considered and one of them is the product to offer on the market. When you are looking to trade in the market the products you can offer are either goods or services. Women in business usually participate in ventures involving both services and goods, but the choice usually depends on the idea and ability of the proprietor. There are reasons why one should trade with a given product over the other, but you have to ensure that you trade in large numbers if you want success in the business venture.

Goods are quite common in the market and usually have great success. Goods are classified into either perishables or non perishables. Perishables are all the goods that can go bad within a given period of time and this mostly constitutes foods. The non-perishable goods are much more stable goods to trade since they take lots of time before then can be termed as bad. This category mostly involves goods that are not linked to food in any way. Goods in nature are referred to as products that have weight, mass, volume and presence. The best goods are products that the human being cannot do without and may include products such as clothes, food and furniture.

When you're a leader, make sure that you team with people. You must remember that you are a part of a team. Individual voices can contribute to and better an entire project so try bringing others together to collaborate. Leaders are

never alone. Do your best to invite as many perspectives into the discussion and decision-making processes as you can.

Services are the other option that one has when it comes to trading. The services are usually referred to as intangible products. There are a number of services that are offered to the community for purchase such as banking services, insurance and education. There are some set regulations when it comes to the provision of services that have large monetary value such as insurance and banking. The proprietor has to meet these before being licensed to engage in business. This might be a tall order for the women in business. Some other services offered such as writing articles or giving massages require very little initial capital to start. This might be a great idea for women looking to start a business.

When working to improve in the area of leadership, it is vital that you develop competency. People need to trust that you know what you are doing in order to feel confident in your leadership ability. Instill confidence in those who follow you by finding a mentor to help you become truly proficient in what you do.

Most of the business ventures that involve trade with goods require licensing. This means that the individual will have to get licensed before starting the business. But there are some services offered such as photography which do not require the proprietor to have a license. Some services require so little capital such that they are referred to as zero capital businesses. In general, you have to consider the costs of production, market demand and the competition before you decide on a product to provide.

4. African American Women and Business

Basically there are 2 different descriptions that could be used to define a woman as belonging to a minority. The basic one is that she must be a woman while the second thing is that her profile should fit the general profile of a discriminated group. An example of this could be women from small African American communities. When such women start their own businesses they could be eligible for the Minority Women Small Business Loans. There is the Minority Business Development Agency that is commissioned to help women from minorities get access to these loans.

It would interest you to know that the process of getting such a loan is very simple. You just have to get and fill the required forms with the details that are needed. One of the very first things that you need to do is to go to a local bank. The forms have to be taken from a local bank through any of the officials there. You will have to complete them and then submit them to the agency.

If you're trying to make a decision, you should try to get input from your team. Your team may be able to help you find a great solution, or they could help you see if you're making a bad choice. A good leader should be interested in the opinions of others.

You can always visit their website for a guide as to how to fill out the forms. On the website you will come across important information about getting the form, applying for the loan and also for filling out the form correctly. You can always check the US Grants Applications website if you

want to know whether you qualify for this kind of loan.

You need to find the innate qualities in yourself that can help you become a good leader. Although you may not naturally tend toward a leadership role, there is some aspect of your personality that you can develop which will help you to take charge. With time, experience and practice, you can hone your skills and develop your leadership abilities.

There is absolutely no doubt about the fact that one of the things that will determine whether you will have access to the Minority Women Small Business Loans is your financial statement. There are ready made financial statement forms that can be gotten from banks, if per chance you do not have one. Apart from this you must have a detailed written description of your product and of the business you want to undertake. This is very important if you would like to access the Minority Women Small Business Loans program. This is something that a lot of people do not really do well when applying for such loans.

Allow ample opportunity for your employees to offer feedback and new ideas. Although group meetings are the ideal setting for exchange of information, some employees may not feel confident offering opinions in such a public forum. Work with employees individually as well. This will help you gain trust and get some honest feedback.

The truth of the matter is that these loans would have to be used for the purpose intended. You should use it for the expansion of your business as a woman who is discriminated upon. In this way, you would be on the road to financial security and independence. Just remember that you must have an efficient business plan to get a loan and use it

effectively.

5. It Is Necessary for Your Business to Have a Website

Managing a business is not a simple task, especially if you have just started off or if you are trying to reach a wider range of consumers. Running advertisements on television, radio and other media and distributing leaflets and brochures might only reach out to a small group. But having a website can help you with reaching not only local consumers but also consumers from other communities. So a unique tool for promotions is the internet. You can readily have a website to exploit the opportunities that the internet provides.

The most important reason why your business should have a website is advertising. Advertising is essential for getting more customers, thus enhancing your business and gaining more revenue. Plus it is 24 hours a day and 7 days a week advertisement available anywhere in the world. Statistic shows that over 60 percent of consumers search for a local business on the Internet and only 33 percent use the yellow pages.

Good leaders inspire creativity. Creative thinking prompts folks to take chances that lead to amazing outcomes. Make attempts to explore the unknown and take the path less traveled. Have faith in new concepts, even if they are not needed at this time. Help your team use their ideas to complete the project.

The following are reasons why your business should have a website:

If you're trying to make a decision, you should try to get input from your team. Your team may be able to help you find a great solution, or they could help you see if you're making a bad choice. A good leader should be interested in the opinions of others.

1. Online Shopping is increasing in popularity:

The future is the focus of a great leader. You have to anticipate things before they happen so you can make plans. While you will never know everything about what the future holds, you will surely get better at making predictions. Set goals for the near future so that you can plan the outcome.

Different statistics show that many people now have access to personal computers and the internet. It is not unusual for people to shop on the internet, if only for price comparison purposes, before buying an item. Businesses cannot afford to miss out on this opportunity.

Keep your morals in mind. Ensure that your decisions won't keep you up at night. Do not make a decision you'll later regret. There are plenty of other people who make immoral decisions. That doesn't mean you should ever stoop to the same level.

2. Make Services And Goods sales online:

Don't shift the blame for mistakes to others. Subordinates, outside contractors, and plenty of other people within the

organization can cause a business transaction to go wrong. If you try to shift the blame, you will lose the confidence of your customers and they won't patronize your business any longer.

Goods and services are bought and sold daily with proper business presentations. Selling products online can really increase sales.

Build trust in your ability to be a strong leader. Let your employees see you work. Don't do everything behind closed doors so that workers have no idea what you actually do. Always be cognizant of your leadership role. Your employees will do as you do, not as you say.

3. Very Low Cost:

As a leader, you need to create a joyful atmosphere. Nobody wants to work in a place that is full of negativity. You must work to discover the possibilities in every situation and try to enjoy yourself every day. Remain positive and help others remain positive. Know that you can create something wonderful with your team.

When the potential rewards are considered, the cost of setting up a commercial website is very low. These days, website templates are readily obtainable.

As a leader, you must not play favorites. Playing favorites will get you into trouble. Those who you do not favor will be none too pleased and not respect you. They may even report your favoritism. If you have a good friend on your team, you may want to think about transferring to another

department to avoid the conflict of interest.

4. Branding:

Consider holding monthly contests among your employees. These contests can be based on the most sales, the best customer service or a variety of things. The prizes for the contests can be something as simple as a preferred parking place or as extravagant as an additional paid day off.

There is no substitute for branding in business. The public needs to know what is unique about your presence. A commercial website can establish your presence at a tiny proportion of the cost. It requires much less time to set up than it would take without such a website.

Keep your cool even in the craziest of situations. If your employees see you panicking, they'll think it's time to panic. If they see you exuding strength, then they'll feel confident in your ability to make the right decisions for both the company and them. Remember, perception is everything. Even if you feel the opposite, show strength and confidence.

5. Information about your business:

As a business leader, every success will be attributed to you and every mistake will fall on your shoulders. You must offer feedback to your employees on a regular basis. They need to know what they're doing right and where they could use some improvement. Ensure that your employees understand what is expected of them.

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