

Small Business Entrepreneur Tips

Tips for Before You Start......

Be Educated, Be Smart

Know your resources

- The Small Business Development Center provides comprehensive business assistance and resources and it's <u>FREE!</u> Consult with them before opening any small business. <u>www.wsbdc.org</u>.
- <u>Camas Washougal Chamber of Commerce</u>, <u>www.cwchamber.com</u>, can provide demographic information, business connections, and business event info.
- <u>Downtown Camas Association</u>, <u>www.downtowncamas.com</u>, can provide downtown lease space availabilities, connections with other businesses and merchants, downtown information, historic preservation guidelines, B&O tax incentive information, event information, etc.
- <u>City of Camas</u>, <u>www.cityofcamas.us/businessdev</u>, can help with licensing and permitting, sign ordinances, downtown design standards and more. Always best to consult first!
- Industry organizations and tradeshows

Do your homework!

- Know if what you are offering is needed in area
- Know area demographics and target audience
- Do feasibility studies as needed
- o Know your industry!

Know who you're dealing with

- Always get references for partners, employees, contractors
- Only go into business with those you know you can trust and are a good fit
- o Always get business transactions in writing! Even if you trust the other party.
- Always have integrity.

Plan, Plan, Plan!

- **Do a Business Plan!**—keeps you focused and helps you see issues or needed changes more clearly; update as needed to keep business on track, fresh.
 - o For information and templates go to http://www.wsbdc.org/business-plans
- Have a clear budget and financial plan. Use consultants as needed. Have a program in place before you start!
- Don't rush things and don't take on too much.

Be Realistic

- Weigh excitement for new venture with reality.
- Is it possible to accomplish with your available resources (time, money, help)?
- Be prepared for:
 - Lots of extra time required
 - Lots of money needed—have reserves and don't expect immediate take home income.
 Monies made in the first few years are usually reinvested directly back into the business.
 - o It will take longer to be profitable than you think! Think years not months.

Be Different

- What sets you apart? Why would someone come to you instead of another similar business?
- Do what you love and make it your own—add something unique that you will be remembered for (product with a twist, outstanding customer service, extended hours, extra services)

Be Patient and Persistent

- Businesses are not full grown overnight. It takes years!
- Ups and downs are perfectly normal in business.
- Keep at it and learn from your mistakes. Don't give up! Get guidance as needed.

Be Consistent and Nice Does Matter!

- Have integrity and do what you say you will do. Customers will give you their loyalty when they can rely on you.
- In addition to consistent quality products and/or services, you MUST have outstanding customer service. You market your business with each transaction.
- Have an honest desire to help and be kind...your best marketing tool is word of mouth by a satisfied and happy customer.

Brand and Market Your Business

- Use branding that represents your business
- When marketing, be consistent and as frequent as possible to the right audience(s) for your business
- Host events. Events create a different and more meaningful connection to your business.
- Initial Must haves/Must dos in business:
 - Professional Logo, business cards, website
 - Facebook page, plus Twitter and Instagram accounts as appropriate
 - Give donations to local school and charitable auctions/functions
- Consult a marketing professional/firm for help.
- Contact your local media representatives for further info on what avenues would best serve your business.
 - Camas Washougal Post Record, www.camaspostrecord.com/contact/
 - The Columbian, <u>www.columbian.com/contact/</u>
 - o Lacamas Magazine (online), www.lacamasmagazine.com
 - o Vancouver Business Journal, www.vbjusa.com/advertise-with-us/

Be Involved

- Connections with other businesses and the community brings:
 - o Increased business with your connections
 - o Referrals from your connections
 - o Help with concerns—your peers know a lot!
 - o Opportunity to cross promote or advertise together
 - o Being educated about other local businesses which improves customer service
 - Good will—don't underestimate
- Ways to get connected:
 - Networking groups in Camas-Washougal
 - Local Connections
 - Trade groups
 - Business association meetings
 - Chamber luncheons
 - After Hours networking events
 - Local committees
 - Merchant groups
 - Group events
 - o Go to other businesses' grand openings
 - Support local businesses around you
 - o Call the Downtown Camas Association, 360-904-0218, for more info.