

STARTING A SUCCESSFUL STARTUP: ESSENTIAL TIPS AND STRATEGIES



ABSTRACT

Starting your own business is always a difficult prospect. You want to make it the best place to work in the world but that's easier said than done. You have to build an online reputation and protect yourself from defamation. On top of that, you have to constantly increase the value of your sales to ensure that you can fund expansions and take your company to the next level.

It all seems overwhelming at times but here are some **top tips to help you build a successful startup.**

INTRODUCTION

The term startup refers to a company in the first stages of operations. Startups are founded by one or more entrepreneurs who want to develop a product or service for which they believe there is demand. These companies generally start with high costs and limited revenue, which is why they look for capital from a variety of sources such as venture capitalists.

I. **What a Startup Is and What's Involved in Getting One Off the Ground**

What Is a Startup?



Understanding Startups

Startups are companies or ventures that are focused on a single product or service that the founders want to bring to market. These companies typically don't have a fully developed business model and, more crucially, lack adequate capital to move onto the next phase of business. Most of these companies are initially funded by their founders.

Many startups turn to others for more funding, including family, friends, and venture capitalists. Silicon Valley is known for its strong venture capitalist community and is a popular destination for startups, but is also widely considered the most demanding arena.

Startups can use seed capital to invest in research and to develop their business plans. Market research helps determine the demand for a product or service, while a comprehensive business plan outlines the company's mission statement, vision, and goals, as well as management and marketing strategies.

The first few years are very important for startups. This is the time that entrepreneurs should use to concentrate on raising capital and developing a business model.

Special Considerations

There are a number of different factors that entrepreneurs must think of as they try to get their new business off the ground and begin operations. We've listed some of the most common ones below.

Location

Location can make or break any business. And it's often one of the most important considerations for anyone starting up in the business world. Startups must decide whether their business is conducted online, in an office or home office, or in a store. The location depends on the product or service being offered.

For example, a technology startup selling virtual reality hardware may need a physical storefront to give customers a face-to-face demonstration of the product's complex features.



Legal Structure

Startups need to consider what legal structure best fits their entity. A sole proprietorship is suited for a founder who is also the key employee of a business. Partnerships are a viable legal structure for businesses that consist of several people who have joint ownership, and they're also fairly straightforward to establish. Personal liability can be reduced by registering a startup as a limited liability company (LLC).

Funding

Startups often raise funds by turning to family and friends or by using venture capitalists. This is a group of professional investors that specialize in funding startups. Crowdfunding has become a viable way for many people to get access to the cash they need to move forward in the business process. The entrepreneur sets up a crowdfunding page online, allowing people who believe in the company to donate money.

Startups may use credit to commence their operations. A perfect credit history may allow the startup to use a line of credit as funding. This option carries the most risk, particularly if the startup is unsuccessful. Other companies choose small business loans to help fuel growth. Banks typically have several specialized options available for small businesses—a microloan is a short-term, low-interest product tailored for startups. A detailed business plan is often required in order to qualify.

Advantages and Disadvantages of Startups

There are a variety of advantages to working for a startup. More responsibility and opportunities to learn are two. As startups have fewer employees than large, established companies, employees tend to wear many hats, working in a variety of roles, which leads to more responsibility as well as opportunities to learn.

Startups tend to be more relaxed in nature, making the workplace more of a communal experience, with flexible hours, increased employee interaction, and flexibility. Startups tend to also have better workplace benefits, such as nurseries for children, free food, and shorter workweeks.

The work at startups can also be more rewarding as innovation is welcomed and managers allow talented employees to run with ideas with little supervision.

One of the primary disadvantages of a startup is increased risk. This primarily applies to the success and longevity of a startup. New businesses need to prove themselves and raise capital before they can start turning a profit. Keeping investors

happy with the startup's progress is critical. The risk of shutting down or not having enough capital to continue operations before turning a profit is ever-present.

Pros

- More opportunities to learn
- Increased responsibility
- Flexibility
- Workplace benefits
- Innovation is encouraged
- Flexible hours

Cons

- Risk of failure
- Having to raise capital
- High stress
- Competitive business environment

How Do You Start a Startup Company?

The first step in starting a startup is having a great idea. From there, market research is the next step to determine how feasible the idea is and what the current marketplace looks like for your idea. After the market research, creating a business plan that outlines your company structure, goals, mission, values, and objectives, is the next step.

One of the most important steps is obtaining funding. This can come from savings, friends, family, investors, or a loan. After raising funding, make sure you've done all the correct legal and paperwork. This means registering your business and obtaining any required licenses or permits. After this, establish a business location. From there, create an advertising plan to attract customers, establish a customer base, and adapt as your business grows.

How Do You Get a Startup Business Loan?

A startup can obtain a loan from a bank, certain organizations, or friends and family. One of the best and first options should be working with the Small Business Administration, which provides microloans to small businesses. The average SBA loan is \$13,000 and the max loan amount is \$50,000. These loans are usually from nonprofit community lenders and can be easier to obtain than traditional loans from banks.



What Are the Benefits of Working for a Startup?

The benefits of working at a startup include greater opportunities to learn, increased responsibility, flexible work hours, a relaxed work environment, increased employee interaction, good workplace benefits, and innovation.

How Do You Value a Startup Company?

Valuing a startup can be difficult as startups don't usually have longevity in which to determine their success. Startups also don't generate profits or even revenue for a few years after starting. As such, using the traditional financial statement metrics for valuations doesn't apply. Some of the best ways to value a startup include the cost to duplicate, market multiples, discounted cash flow, and valuation by stage.

Starting a company can be a difficult venture but a rewarding one. Having a great idea and attempting to bring it to market comes with a host of challenges, such as attracting capital, employees, marketing, legal work, and managing finances. Keep in mind, though, that startups lead to increased job satisfaction and the possibility of leaving a legacy.

II. Things to Do Before Starting a Business

It's important to research your industry, find competitors, understand risk and map out your finances before starting your business.

Starting a business can be stressful. It often feels like there are 1,000 things to work on all at the same time. There's no avoiding this reality for new small business owners. Still, with a little planning, it's possible to manage expectations and take actions with a sense of purpose toward building your business.

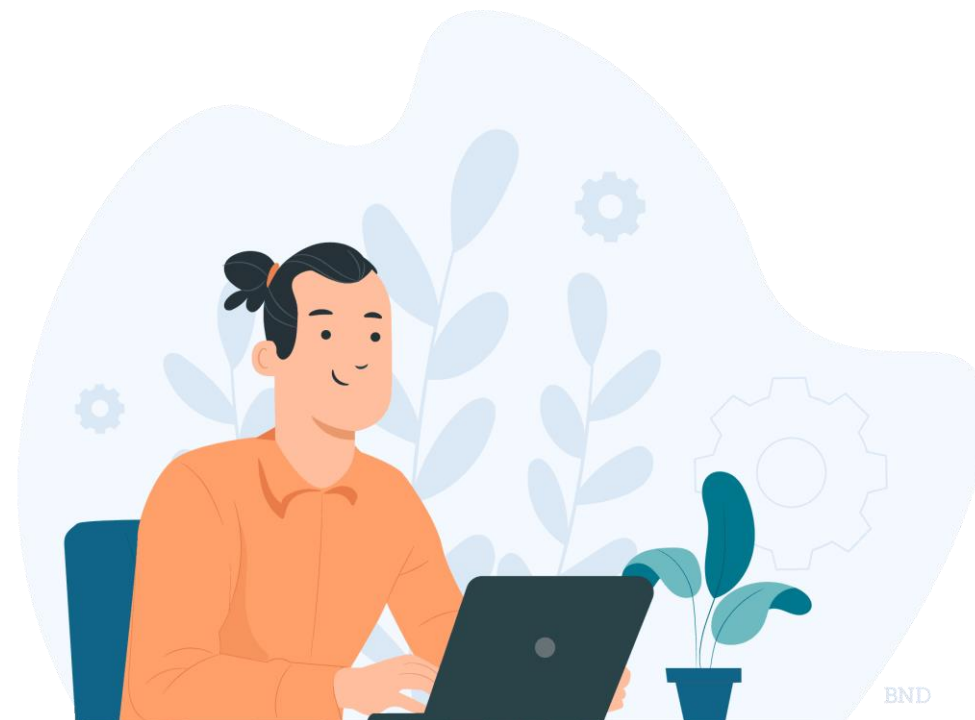
Launch your business: Starting a business is a lot of work, but we're here to help! Check out our useful resources for everything you need to successfully build your business from the ground up.

Beyond giving it your all, it's important to direct your energy to the right tasks – especially at first. Some good first steps in starting a business are researching competitors, assessing the legal aspects of your industry, considering your personal and business finances, getting realistic about the risk involved, understanding timing, and hiring help.

tasks to complete before starting a business

To make sure you're prepared before launching your business, make sure you've completed these important tasks. Doing so will better position you and your new company for success.

1. Do your research.



You want to make sure you understand the industry you'll be involved in so you can dominate it. Even if you think your business idea is unique, you should be aware of competitors, said Ian Wright, founder of British Business Energy.

"Just because you have a brilliant idea does not mean other people haven't also had the same idea," said Wright. "If you can't offer something better and/or cheaper than your competitors, you might want to rethink starting a business in that area."

2. Determine your audience.

Spend time considering who your target demographic is. This audience will be the driving force in each decision you make. Understanding who needs your product or service can help fine-tune your offerings and ensure your marketing and sales strategies are reaching the right people. Part of this decision is understanding if you are a business-to-consumer (B2C) or business-to-business (B2B) enterprise. Within those parameters are multiple categories, including, but certainly not limited to, age, gender, income and profession. You can't earn a profit without your customers, so understand who they are and make them your priority.

"It is crucial to make sure you are delivering what your customer wants, not what you want," said Sonia Lakhany, attorney at Lakhany Law. "This will give you insight into your customer's buying decision and save you lots of experimenting down the road."

3. Have a strong mission.

Standing out is no easy feat, and no one magic formula guarantees results. However, knowing your business's purpose is central to guiding these decisions. By recognizing your business's strengths, differences and purpose, you can make informed choices to expand your services and markets down the line in a way that is harmonious.

4. Choose a structure.

A key initial step to take when starting your business is choosing its legal structure, said business attorney Mason Cole of Cole Sadkin LLC. "It will dictate the taxes, paperwork, liability of the owner(s) [and] other legal aspects, as well as whether or not the company can have employees," he said.

Additionally, you must acquire the proper local and state registration required to open your business.

"This means the entrepreneur will need to create the articles of incorporation, obtain an employer identification number and apply for necessary licenses, which will vary by state and industry," Cole said.

5. Map your finances.



Starting a business requires money that you likely won't have right away. This is why you need to seek out ways to acquire capital.

“Most entrepreneurs start a business with a very limited amount of capital, which is a large hurdle to many,” said Cole. “However, plenty of options are available to a budding business owner. The first and most common place to seek capital is with friends and family. If that is not enough, expand the search to angel investors and venture capitalists. Should these options not provide the amount needed, then apply for business loans through banks and small business associations.”

6. Understand your tax burden.

Travis Sickle, a certified financial planner at Sickle Hunter Financial Advisors, advises entrepreneurs to be organized with taxes and fees. There are multiple payments to make, and filing any of them late could result in severe consequences.

7. Understand the risk.

Of course, launching a new business venture will always involve a level of risk. Calculating, understanding and planning for risk is an important step to take before you start working on your business. This means assessing your industry's risks before developing a business plan.

“Entrepreneurs should know their industry’s risks before purchasing business insurance,” said Jeff Somers, COO of HouseCanary. “For example, accountants will want to consider professional liability insurance if a client files a lawsuit, claiming a costly error on their tax return. Restaurant owners are more likely to need general liability for slip-and-fall accidents and liquor liability insurance, which can pay for lawsuits.”

8. Put together a business plan.



A business plan outlines the steps you need to take for a successful launch and continued growth. This document is important for establishing a focus for your business, attracting C-level professionals to work for you and seeking and retaining capital. A business plan ensures you put your best foot forward with other professionals who are evaluating your company, so be sure to have this document

on the back burner and ready when requested. 3Take the time to put together the main components, including:

- Your mission statement
- A description of your business
- A list of your products or services
- An analysis of the current market and opportunity
- A list of decision-makers in the company, along with their bios
- Your financial plan so those who review can understand the opportunity



Starting a business right can lead to success

Starting a business is a lot of work, but if you do it the right way, you can set yourself up for a successful entrepreneurial journey. By following the tips in this guide and taking advantage of the resources we've included, you can build a strong foundation upon which to grow your business. Remember, becoming a small business owner is a journey filled with ups and downs, but if you develop a flexible plan and adapt to changing conditions, you can meet any challenge that comes your way!

III. How To Start A Business Plan: A Step-By-Step Guide



Creating a business plan is a critical first step for any entrepreneur. Knowing how to start a business plan will help you create a roadmap, guiding your business from startup to growth and beyond. Whether you're looking for investment, trying to set clear goals, or simply organizing your thoughts, a solid business plan can make all the difference.

Here is a guide to help you get started on your business plan:

1. Executive Summary

What It Is: This section summarizes your business plan as a whole and outlines your company profile and goals.

What to Include:

- Business name and location
- Products or services offered
- Mission statement
- The purpose of the plan (e.g., seeking funding, guiding the startup process)

2. Company Description

What It Is: This section provides detailed information about your company, including who you are, what you do, and what markets you serve.

What to Include:

- Your business structure (e.g., sole proprietorship, LLC, corporation)
- The industry and marketplace needs your business meets
- Your business's objectives and how you stand out from competitors

3. Market Research

What It Is: Market research demonstrates your understanding of the industry and target market.



What to Include:

- Market size and growth potential
- Target customer demographics
- Market trends and outlook
- Competitive analysis, including strengths and weaknesses of competitors

4. Organization and Management

What It Is: This section outlines your business's organizational structure and management team.

What to Include:

- Organizational chart
- Information about the ownership of the company
- Backgrounds and qualifications of the management team
- Roles and responsibilities within the company

5. Products or Services Line

What It Is: Here, you detail the products or services you offer or plan to offer.

What to Include:

- A description of each product or service
- The lifecycle of products or services
- Research and development activities, if applicable
- Intellectual property, such as patents or trademarks

6. Marketing and Sales Strategy

What It Is: This section explains how you will attract and retain customers.



What to Include:

- Marketing strategies, including advertising, promotions, and public relations
- Sales strategies, including sales processes, channels, and tactics
- Pricing strategy and how it compares to competitors

7. Funding Request

What It Is: If you're seeking funding, this section outlines your requirements.

What to Include:

- Your current funding needs
- Future funding requirements over the next five years
- How you intend to use the funds
- Potential future financial plans (e.g., selling the business, repaying debt)

8. Financial Projections

What It Is: Financial projections provide a forecast of your business's financial future.

What to Include:

- Income statements
- Cash flow statements
- Balance sheets
- Break-even analysis

Final Tips for Creating a Business Plan

Creating a business plan requires clarity and precision. First and foremost, keep your business plan clear and concise. Avoid using jargon or complex language that could make the plan difficult to read or understand. Your aim should be to communicate your ideas effectively and efficiently.

Next, be realistic in your approach. Ensure that your goals and financial projections are attainable based on your research and understanding of the market. Overly ambitious projections can undermine your credibility and potentially lead to unrealistic expectations.

It's also essential to remember that a business plan is a dynamic document. As your business grows and market conditions change, you should revisit and revise your plan regularly. This helps you stay aligned with your goals and adapt to new challenges and opportunities.



The bottom line is that starting a business plan may seem challenging, but with careful planning and attention to detail, you can create a comprehensive guide to steer your business toward success. Use this step-by-step guide to ensure that all essential components are covered, giving your business the best possible start.

IV. 10 Tools Every Start-Up Small Business Needs

Start-up small businesses are launched with minimal fanfare because they do not have massive funds and resources at their disposal. Although start-ups help new entrepreneurs realise their dreams, the organisations need a lot of support to survive in the competitive marketplace. They are run by passionate professionals with a vision to grow quickly. However, the path to success is challenging because of a lack of sufficient investment capital, talent and equipment.

Therefore, they need assistance from tools to help them improve efficiency and effectively meet short-term goals. Technological advancements have made it more than easy to access and adopt digital tools that reduce workload and consume minimum time. They are affordable and help to stay relevant in the ever-evolving digital world. **Here is a list of ten tools every start-up small business needs to ensure success.** They are useful for creating a high-performing entity that is self-sufficient and competitive.

1. Website Building Tool



Every business needs a website to showcase its presence online. Most consumers look for products and services over the Internet. Thus, it is imperative to have a visually appealing and search engine friendly website. It works as the digital address

of the business and lends credibility to it. A website builder allows entrepreneurs who purchase a business for sale Gold Coast or have a start-up to create a website without coding and graphic designing.

These tools can also create an e-commerce website with a secure payment gateway for transactions. While choosing the tool, it is vital to ensure that it creates a mobile-optimised site that can be integrated with apps.

2. Project Management Software

Small business owners have their plates full with a long list of to-do tasks. Monitoring the operations can become challenging for them because of the enormous workload. Thus, they must get the project management software to make the business highly productive without micromanagement.

Tools like Asana, Trello, Monday and Zoho help to delegate work to team members, set key performance indicators, create deadlines and keep track of their performance. Entrepreneurs can check the progress of the projects in real time and manage resources efficiently with this tool. It streamlines operations and creates organised workflows while increasing accountability and transparency.

3. Social Media Management Tool

Social media is the most vital marketing tool for small businesses because of its wide reach and cost-effectiveness. However, managing and moderating different channels every day is time-consuming and difficult. Thus, entrepreneurs must take advantage of social media management tools like HootSuite, Sprout Social, Buffer, HubSpot, etc.

These tools help schedule posts, track page traffic, and monitor brand conversations. They provide insight into customer preferences and offer analytics reports to determine the patterns and trends. It helps boost customer service and increase brand visibility.

4. Cloud-Based Accounting Software



Effective financial management is the backbone of a stable organisation. Thus, entrepreneurs who purchase businesses for sale Gold Coast must use accounting software to maintain a positive cash flow. With the help of this automation tool, the laborious tasks related to accounting are eliminated.

The cloud-based software offers the advantage of easy scalability, data storage, and real-time access to financial reports. It helps the business owner make informed decisions based on past financial data and analytical insights. It automates payroll, invoicing, inventory management and submission of income tax.

5. Email Marketing Tool

Emailing is an excellent way to communicate with the target audience and build long-term relationships. Small business owners need this affordable marketing tool to stay in touch with loyal buyers and engage interested customers. It aids in enhancing brand recognition and omnichannel marketing.

The biggest advantage of this mode of communication is that it allows customisation of messages, which helps to boost sales. Email marketing tools also help get customer feedback to improve the offerings and generate leads that can be nurtured for conversions.

6. Customer Relationship Management

Small businesses need to build a loyal customer base to scale up quickly. Customer relationship management (CRM) software helps in this regard by offering excellent

support to customers. It creates a repository of customer data and conversations that allow the business owner to identify leads and provide excellent customer service.

Driven individuals looking for business opportunities in Gold Coast must adopt this tool after they become entrepreneurs to retain customers and increase sales. It boosts the productivity of the marketing and sales teams and offers data insights that aid in improving customer service.

7. Time Management Tool



Time is of the essence when you purchase a Gold Coast business for sale. Entrepreneurs must stick to the project timelines and deliver goods and services on the specified dates to ensure customer satisfaction and increase trustworthiness. Time management tools like RescueTime, Toggl, Clockify and Todoist help to keep operations systematic and organised.

They reduce stress and aid in prioritising vital projects to complete them on time. It helps the employees to become more efficient and prevents missing deadlines. It helps to plan projects and schedule tasks in advance for smooth operations that result in high-quality output.

8. Collaboration and Communication

With remote work becoming prevalent in Queensland, collaboration among team members can be problematic for small businesses. Thus, they must use collaboration tools like Skype, Slack, Zoom, Microsoft Teams, etc. It ensures that all the employees collaborate effectively and work together to achieve the business goals.

It reduces the risk of miscommunication and lack of cooperation. These tools offer excellent connectivity and help business owners engage with employees. It ensures that data is shared and accessed effectively and that the company culture remains positive and cohesive.

9. Human Resource Management

Entrepreneurs who acquire Gold Coast businesses for sale understand the importance of talent acquisition and retention. Start-ups must learn from them and adopt human resource management tools that provide different services. For example, some software helps streamline the recruitment process while others allow training for upskilling.

They increase employee satisfaction levels and allow managers to track their performance for appraisal and appreciation. It eliminates the need to hire an HR team and automates administrative work that ensures a progressive work environment.

10. Sales Management Tool



Sales are the lifeline of a business and cannot be taken for granted. The process requires research, planning and execution of strategies that help generate sales continuously. However, the ongoing sales practices are hard to manage for small businesses with limited staff and capital. They can rely on sales management tools to meet sales targets.

Sales management tools like HubSpot, Pipedrive, Salesforce, Freshsales, etc., provide pricing, distribution, supply chain and stocking insights. They save time and

enhance efficiency. Sales forecasting helps reduce the wastage of capital and effectively plan for the sales period.

Start-up and small business owners must focus on accomplishing goals in the best way possible. The affordable tools mentioned above pave the way for success by efficiently completing every task and getting the desired results.

V. The 4 Biggest Challenges of Starting a Business (and How to Overcome Them)

There are many excellent reasons to start a business, including working for yourself, earning more money, having a flexible work schedule and expanding your skill set. However, like all worthwhile endeavors, starting and building a new business is challenging.



If you're passionate about your business idea, don't let inevitable entrepreneurial pain points keep you from following through and making your business ownership dream a reality. As most small business owners will tell you, the risks and challenges are usually worth the rewards.

The biggest challenges of starting a business

Consider the following four challenges most entrepreneurs face when starting a business and start thinking about how you'll overcome them.

1. Running the show alone is a business ownership challenge.

New business owners wear many hats as they get their operations up and running, often handling sales, marketing, accounting, information technology (IT) and more. However, they likely don't excel in all areas and may end up feeling overwhelmed.

Entrepreneurs often find themselves moving from task to task, putting out fires with one hand while completing everyday tasks with the other. As experienced business owners know, handling everything for too long is bad for your mental and physical health and can take a toll on business productivity.

Financial Solutions to Keep Your Business Running

Finding the right financial solutions for your small business is time consuming - especially in these tough times. [business.com](#) looked at dozens of options to come up with the following recommendations.

Be honest about your strengths and weaknesses and understand that your time is precious when running a business. While you can certainly embrace professional growth and learn more, sharing the load is key.

Here are some tips for handling the myriad tasks required when running a business:

Look for outside help: Seek help in the areas where you struggle. For example, hire a virtual assistant, use a marketing agency or find an IT partner. Hire full-time and part-time employees as you grow to lighten your load.

Utilize Small Business Association (SBA) resources: Explore the SBA's Office of Small Business Development Centers. This SBA program provides one-stop assistance to current and prospective small business owners, with experts in local offices throughout the United States. [sharing information on handling many aspects of running a business.](#)

Get organized: To combat feeling overwhelmed, make your business more organized. Write down and define your daily tasks and goals. Once you've identified your tasks, list them in order of priority and cluster-related tasks. Prioritizing helps you determine which tasks and goals to tackle at the most productive time of your day. Organizing and clustering help you handle similar tasks in the same period instead of sporadically.

2. Finding funding is a crucial challenge when starting a business.

Finding investors and funding is one of the biggest startup challenges new business owners face. Not every business needs an immediate, significant cash infusion, but you must ensure you can keep the business running for the long term.

Here are some best practices for overcoming startup funding challenges:



Utilize SCORE resources: SCORE offers mentors, education and advisors to help small businesses succeed. Speak with a mentor at SCORE to get their thoughts on the best funding course of action for your business based on your goals.

Consider a microloan: Microloans — typically for less than \$50,000 — are another option for new business owners. Because they're smaller, microloans are easier to qualify for and provide borrowing opportunities that may not otherwise be available to you. You can use a microloan for a startup project, to get a business off the ground, as working capital or to fund equipment purchases, office leases or new hires. Different microlenders have various rules about using the funds and different qualification requirements (such as a minimum credit score).

Consider an SBA loan: SBA small business loan programs aim to help entrepreneurs who want to start or expand a business. (The SBA also has a microloan program, so contact your local SBA office to learn more.)

Create an investor pitch: Before presenting your business idea to investors, perfect your pitch. Investors, banks and other lenders will want to understand your vision for

success. The better you articulate this vision, the more likely you'll get the funding you need.

3. Finding and attracting customers is a business startup challenge.

Attracting customers is an area where many new businesses stumble. After all, if no one buys what you're selling, you can't succeed. Ideally, you conducted market research before launching your business to ensure your offerings had a receptive market. Now you must identify your target audience, understand their needs and determine what they're willing to pay.

How to overcome the challenge of attracting customers:

To find and attract customers, you must create a marketing plan that identifies the following:

- Your target market
- Your product's strengths and weaknesses compared to the competition
- Your marketing position and message

Where you plan to market your product

- Your marketing budget

Many new businesses have slim marketing budgets, so low-cost ways to make a big impact are essential. For example, marketers on a budget can consider the following:

- Creating social media marketing campaigns
- Setting up co-marketing agreements with companies that sell complementary products
- Creating email marketing campaigns
- Utilizing video marketing to create brand trust
- Hosting events or initiatives the media will cover

4. Maintaining a work-life balance is challenging when starting a business.

Any seasoned entrepreneur can tell you about the challenges of maintaining a positive work-life balance. It's easy to find yourself on the computer from early morning to dinner, only to spend another few hours at night crossing more items off your list. You may suddenly find yourself manic about work and business-related

tasks, neglecting responsibilities in other areas of your life. Exercise, time with friends and family and sleep are often taken for granted.



How to overcome work-life balance challenges

As difficult as it might be, establishing a routine that sets clear boundaries between work and free or family time is crucial. Everyone manages their days differently, but if putting “run three miles at lunchtime” on your calendar makes you stick to the commitment, do it.

Resources for starting a business

In addition to the SBA and SCORE, many resources can help entrepreneurs set up and run new businesses.

1. Turn to your local chamber of commerce.

Your local chamber of commerce likely has educational materials and videos on starting a business. But even more impactful is meeting, mingling with and getting advice from established business people in your area. They can help you navigate local government requirements, point you in the right direction when you need vendors and give you industry-specific advice.

2. Create a LinkedIn profile.

Consider creating a LinkedIn business profile. In addition to peer-to-peer communication and networking, LinkedIn helps business owners learn about and participate in free webinars, market their businesses and participate in industry-specific or topic-specific groups. LinkedIn also has a small business resource center with free online courses, written resources on various business topics and virtual events.

3. Find a mentor.

Do you know someone with experience in the type of business you're starting? Ask them to become your mentor. A mentorship is an informal arrangement where a more experienced person agrees to help and discuss business questions and challenges with you. Mentors can give you great advice, pose questions and issues you may not have considered, help keep you focused and balanced and introduce you to potential customers, partners or funding sources.



4. Check out HR.com.

Although you may start with no employees, you'll probably need to hire some as you grow your business. HR.com is an excellent HR resource that can help you stay on top of employee and workplace-related regulations, taxes and benefits. It has free

HR compliance posters you can download and print, industry trends and research reports and thousands of educational webcasts. After you hire your first HR person, they can take HR certification prep courses at HR.com and earn recertification credits.

4. Access Google's business resources.

As soon as your business is up and running, create a Google Business Profile so you can control your business's information across all of Google's services. Your Google Business Profile will help you appear in local searches, improve your website's SEO strategy, give your company credibility and allow you to gather reviews.

CONCLUSION

But running a successful company takes time, effort, and commitment. Take the time to study the businesses that keep people at the forefront. These are the best teachers, even if they've made a few missteps along the way.

Cultivate a reputation of trustworthiness and build credibility and expertise in your industry. Then, take what you've learned here and turn it into action. You'll be on your way to running a successful business that will delight your customers and turn a profit.

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