

21 Steps to Business Success:

Structure Your Business to Last



Ever feel like you're missing something?



I'm David Hall, author of 21 Steps to Business Success. I want to congratulate you on taking a step that 99% of business owners and leaders never take. Two major issues that businesses deal with are Structure (Systems) and Leadership. For over 20 years, I have coached and consulted with businesses on these issues. I have seen many companies that have been successful from taking the proper steps and many that have failed because of missing a step or two.



Most people know that *85% of all businesses fail in the first five years*. What most people don't know, however, is that *85% of those that are left fail in the first ten years*. Leadership and Structure are the cause of the vast majority of those failures. No one has ever gone into business with a dream of failure and misery.

What's the biggest problem?

You don't know what you don't know. There are 21 key areas that, if not structured properly, will cause issues within a business. Some of these can be catastrophic! I have coached over 1,000 business owners and helped setup over 400 businesses using these 21 steps. One thing continually rings true... When consulting with and coaching all of the businesses that I have worked with, almost every single structural issue has fallen into one of these 21 areas.

In this report, I have listed all 21 areas as well as some information to help you in each area. I hope you enjoy! When you finish reading and implementing the information here, we would love to hear from you. Please give us your feedback at <http://ADefinitePlan.com/contact-us>.

1. Naming your Business

What's in a Name?

The more your name communicates to consumers about your business, the less effort you must exert to explain it. Choose a name that appeals to not only you, but also the kind of customers you are trying to attract. Your business's name will be a huge statement to the public.

Methods for Naming Your Business

Brainstorm - Brainstorm words that imply or relate to your business without actually stating what your business is. Simply stating what your business is likely won't result in a catchy name

If your name doesn't describe your business in full, a tag line or catchphrase can fill the void. Consider adding a tagline or catchphrase to tell your customers exactly what you offer.

Enlist Help - You might consider consulting an expert.

Naming firms have elaborate systems for creating new name & they know their way around the trademark laws. They can advise you against bad name choices & explain why others are good

Downside-can be very expensive

Consumer Research - Ask yourself

- Is it pronounceable & easy to spell?
- It is distinctive & concise?
- Does it clearly communicate the message you are trying to convey?
- Does it have a positive sound?
- Do testing with a focus group to see how certain names are perceived by others

Trademark Law

Once you get your business name setup, you'll want to ensure you trademark it. By trademarking it, you will ensure that it will stay your name and you won't lose it. There have been plenty of instances in the past of companies' names being hijacked.

2. Selecting your Business Entity

How you legally structure your company will come with many different implications. Some forms of structure offer better tax advantages while others offer simpler records keeping. Choosing a business entity type that will protect you personally is most often the best direction to start with.

Common Forms of Business Entities

Sole Proprietorship - Easy to form & offers complete management control to the owner

- Owner is personally liable for all financial obligations of the business

Partnership - Involves 2 or more individuals who have agreed to share profits/losses of the business

- Profits & losses are “passed through” to partners to report on their individual tax returns. Therefore, each partner is personally liable for the financial obligations of the business. Partnership itself does not bear any tax burdens/benefits

Corporation - Becomes a legal entity, separate from those who founded it

- Requires extensive record keeping & costs to form
- Key benefit=avoidance of personal liabilities, because the corporation assumes all liabilities

Limited Liability Company - Hybrid form of partnership

- Allows for benefits of both a corporation & partnership
- Profits/losses are passed through to the owners, but owners are shielded from personal liability

Things to Consider

Your choice of legal entity impact how much you pay in taxes, amount of paperwork your business is required to complete, the amount of personal liability you face, as well as your ability to raise money

3. Selecting a Location

Types of Locations

The type of location you choose depends largely on your type of business, but there are enough mixed areas & creative options of space, that you should give some thought to each type of space, before making a decision.

Home based - Home based offices are currently the trendiest location choice. You don't need to worry about leases, gathering substantial deposits and/or commuting. Growth potential is limited. It may be hard to accommodate employees & meeting with clients may be a challenge.

Retail - Retail spaces come in a variety of shapes & sizes and may be located in enclosed malls, strip shopping malls, free-standing building, downtown shopping areas, or in mixed-use facilities. Retail space can also be found in airports & other transportation facilities, hotels, sports stadiums, & a variety of temporary or special event venues.

Mobile - If you have a product of service that you take to your customers, whether general public or businesses, your ideal location may be a car, van or truck.

Commercial - Commercial space includes even more options than retail. Commercial office buildings & parks offer traditional office space geared towards businesses that do not require a significant amount of pedestrian or auto traffic for sales.

Industrial - If your business involves manufacturing or heavy distribution, you will need a plant or warehouse facility.

Do Your Research

Market research will help you determine where your target market is located, which will provide insight for where to locate your business. From there, you can analyze where your competitors & suppliers are located to best help you choose a location.

Things to Consider

Brand Image, Competition, Local Labor Market, Plan for Future Growth, Proximity to Suppliers, Safety, Zoning Regulation, Business Friendly, State & Property Taxes

4. Writing a Business Plan

Importance of a Business Plan

A business plan is an essential roadmap for business success. It is a living document that projects the next 3-5 years & outlines how the company intends to grow & generate revenue.

A business plan will help you lure investors & provide information on how you plan to give them a return on their money, as well as how you plan to grow & use their funds.

A business plan is a tool of communication. Banks & investors will look to your plan for evidence that your company can succeed. Your partners & employees will look at it as a blueprint for the future, bringing together all elements such as marketing, sales & operations into one primary document.

Parts to a Business Plan

Executive Summary - Tell readers where your company is, where you want to take it, & why it will be successful. Focus on your experience/background/decisions that led you to start.

Company Description - Extended “elevator pitch” to help readers/investors understand the goals of your business. Include a description of the nature of your business & list the needs of the marketplace & how your products/services will meet those needs.

Market Analysis - Illustrates your industry & market knowledge, research findings, etc. Include an industry description & outlook, along with specific information about your target market.

Organization & Management - Include information about the company’s organizational structure, details about ownership of your company, board of director’s qualifications, etc.

Service or Product Line - Describe your service or product emphasizing the benefits & how it will fill a need for your target customers. Include a description of your product/service, details about its life cycle, intellectual property, & any research & development activities.

Marketing & Sales - Focus on your marketing & sales strategies.

Funding Request - If you are seeking funding, use this section to outline your requirements, including: current needs, future needs, how you intend to use the funds, time periods each request covers, etc.

Financial Positions - If historical data is available, include it here. Creditors often request 3-5 years worth of data including balance sheets, income statements, & cash flow statements.

5. Preparing a Marketing Plan

Importance of a Marketing Plan

A marketing plan includes everything from understanding your target market & your competitive position, how you intend to reach that market & how you differentiate yourself from your competition. A marketing plan includes everything from understanding your target market & your competitive position, how you intend to reach that market, & how you differentiate yourself from your competition.

Six Basic Reasons for Developing a Marketing Plan

1. Forces you to identify your target market
2. Forces you to think about both short & long-term marketing strategies
3. Looks at your business as a whole & ties together market objectives
4. Allocated limited resources to create the greatest return
5. Provides a guide to measure progress & outcome
6. Gives clarity to who does what, when, with what marketing tools

Developing the Plan

Because the marketing plan is a section of the overall business plan, some information will be duplicated. Information to include: mission statement, products/services offered, target market, competition (direct & indirect), pricing, pricing variables, production & non-production costs, profit, distribution, promotion mix, business name, advertising, budget, customer service, location, sales forecasting, production, etc.

The marketing plan is central to the business plan. Marketing research helps you define your product or service, the target market, & the competition. Pricing your product is an important step that must begin with an understanding of the total cost of the product or service.

Promotions & advertising should be planned for at least a year in advance, taking into account seasonal fluctuations, high & low sales times, competitor's activities & opportunities for free publicity. Customer service may be the most important element in your total marketing strategy.

6. Marketing your Business

Successful growing your business requires attracting customers & working to retain your customer base. All our your activities should be towards satisfying your customers. Remember: profitable sales volume is more important than maximum sales volume. Maintain a strong market presence by carefully planning your marketing strategies.

Types of Marketing Strategies

- Direct Marketing
- Fliers, public advertisements, printed materials
- TV, radio, etc.
- Telemarketing
- Newsletters
- Infomercials
- Postcards
- Print Campaigns
- Email & Texts
- Signage
- Website
- Donating to charities, sponsoring events, prize giveaways
- Cause Marketing
- Relationship Marketing
- Customer newsletters
- Niche Marketing
- Business Cards
- Social Media

Parthenon Model

When it comes to marketing, you need to have multiple support columns like the Parthenon in Athens. The Parthenon model is built on several pillars of activity to be strong, stable, sustaining, etc. The pillars of activity include:

- Advertising
- Direct mail
- Joint ventures
- Email marketing
- Referral systems
- Telemarketing
- Newsletters
- Public relations
- Trade shows
- Search engines
- Social media
- Seminars & events
- Websites & videos

7. Establishing a Relationship with a Banker

A banking relationship is particularly important when capital is needed to grow, increase inventory, buy a building, bridge a short term gap between payables & receivables, address seasonality of cash flow, etc. You need to cultivate a relationship with a banker & not a bank! Staying loyal to your banker will reap more benefits, than staying loyal to a bank.

How to Develop a Relationship with a Banker

If you choose your lender carefully, you get more than just a loan, you gain a strategic partner, but it will require work. Treat your banker than any other valuable client or strategic partner. The best banking relationships are based on pro-active communication.

5 ways to develop a better relationship with your lender:

1. Call your lender at least once a quarter. Share positive company news & update him/her on changes in your projections.
2. Routinely invite your loan officer, business banker, account manager, etc. to stop by & see your business first hand.
3. Send personalized birthday/holiday cards to all your bank contacts. Show your appreciation.
4. Make sure that you are providing accurate information. Most banks' loan terms will require that you provide specific financial documents such as your income statement, balance sheet, accounts receivable, payables (with aging) quarterly or at least annually.
5. Share (some) bad news. If you have bad news, don't let your lender find out second hand. Always proactively contact the bank & explain what has happened & why.

Find the Right Bank for your Business

Determine whether or not to consider a particular bank by answering the following questions:

1. Is the bank healthy with strong financials?
2. Do they have a division focused on lending to small- and medium- sized companies?
3. Is the bank familiar & comfortable with your industry?
4. Does the bank offer the mix of services & products you want?
5. What is the average loan the bank makes to small businesses?
6. Will the banker take the time to come to you & see your business operation?
7. Does the banker have local lending authority?

8. Searching for Outside Funding

Evaluate your Finances

You should look at your own resources first & ask yourself if you are willing to risk (& can afford to lose) that amount on your business. Be creative & think of ways to reduce the amount of outside funding you will need.

Types of Outside Funding

- Seed money from savings
- Traditional bank loan
- Gifts or loans from family & friends
- Lines of credit
- Venture Capital

Tips for Obtaining Funding

Attaining funding will mean presenting your business idea to potential investors. You will need to be confident & know your business model inside & out.

Be prepared & have a clear vision of what you want. Your business plan will be crucial when searching for outside funding.

9. Searching for Outside Advisors

Benefits of Outside Advisors

Part of owning a small business is relying on outside advisors for certain key functions of running a business, such as accounting, taxes, & legal advice.

- Source of objective advice
- Instrument of accountability
- Benefit of perspective
- Access to network of contact
- Types of Advisors

Small businesses frequently use the following outside advisors:

- Accountants
- Attorneys
- Insurance agents
- Bankers
- Human Resources
- Marketing
- Technology
- Business Coaches

Selecting your Advisors

- Clearly define what you need
- Gather referrals & create your short list of names
- Interview candidates & check facts
- Clarify fees & schedules
- Review & decide

Asking the Right Questions

- How can I better utilize you to help the business?
- If you wanted to encourage innovative ideas, how would you go about it?
- If you wanted to create an environment where innovation can thrive, what's the first thing you would do?
- What would you do differently if given the opportunity?
- When is breaking the rules necessary?
- What does working "on" your business mean to you?
- How do you approach the unknown?
- How do you keep your feelings from clouding your decision making?
- What's the best way to keep your eye on future results?
- What 5 key books do you feel I should read & why?

10. Planning Ahead for Bookkeeping, Accounting & Office Systems

An accounting system consists of the personnel, procedures, technology, & records used by an organization to develop accounting information & then communicating that information to decision makers. In small businesses, an accounting system may consist of little more than a cash register, checkbook and tax preparation. Large systems include computers, personnel, & accounting reports that can affect the daily operations of other departments.

Basic Functions of an Accounting System

- Interpret & record the effects of business transactions
- Classify the effects of similar transactions in a manner that permits determination of the various totals & subtotals useful to management & used in accounting reports
- Summarize & communicate the information contained in the system to decision makers

Importance of Planning Ahead

If you want to succeed, you need to know about financial management. Poor financial management is one of the leading reasons that businesses fail. As a business owner, it is important for you to understand the basics for yourself, even if you plan to leave the complicated stuff to your hired professionals. Don't wait for an upcoming deadline to begin looking for an accountant.

How Bookkeeping Can Help Your Business

- Bookkeeping can help you plan ahead
- Budgeting, forecasting your business needs ahead of time & planning for purchases will become a lot easier
- Bookkeeping will help your business meet deadlines
- Having your books in order will help you know when things are due, therefore aiding you in paying on time, thus avoiding interest & late fees
- Bookkeeping will help you evaluate business performance

11. Forming your Manufacturing or Service Procedures

Procedures are simply defined as the processes employed to complete specific tasks, such as how an invoice is entered in the system or how returns are processed. While procedures will evolve with the business, setting up office systems & business procedures from the beginning will save time & money.

Importance of Establishing Procedures

Establishing set business & bookkeeping procedures will help ensure a uniform & accurate system, preventing employees from needing to ask how to do everyday tasks. Well written procedures help you improve the quality of work within your organization, help you reduce the number of errors & omissions, & help new people perform complex tasks quickly & effectively.

Identifying Tasks

Imagine what tasks may need to be performed independently of senior staff. Spend some time brainstorming scenarios that are likely such as special orders, damaged merchandise, returns, ordering supplies, etc. Administrative procedures, such as how to request time off, & how employees are disciplined, should be prepared before hiring the first employee.

Writing Procedures

The procedure should be able to stand alone & be executed without further clarification. This means that a well-written procedure will list every action required to complete a task, even really simple/obvious ones.

Gather Information - Cut down the information to what the end-user needs to best understand the process.

Start Writing - Write actions in order in which they happen. Be specific enough to communicate clearly. Don't be too brief, otherwise you risk losing clarity.

Maintaining Procedures

- Instructions & procedures should be written in clear & unambiguous language.
- Records should be made that outlines all steps that are required by the defined procedures & instructions.
- Any changes to the process should be evaluated & rewritten if necessary.

12. Determining Pricing Strategies

Key Points & Importance of Pricing

Pricing is an important component of cash flow & profitability, along with marketing & branding, so it needs to be given considerable thought. In general, you want to price your products & services high enough that you don't leave money on the table, but low enough that you are not losing potential customers.

Don't be afraid to test pricing & adjust if necessary. For most businesses, pricing is a combination of covering costs & tracking on a reasonable profit, then determining what the competition is able to charge.

Sample Pricing Strategies

Keystone Markup - Doubling your costs for an item to arrive at its sales price. For example, a retailer purchasing a brand of shampoo for \$1.50 per bottle, would establish a retail price of \$3 per bottle.

Cost-Plus Method - Calculate production & advertising costs then add a percentage to their unit costs. For example, the fixed costs to produce an item are \$300,000 the variable costs add up to \$100,000 & the estimated number of units to be produced is 50,000. Add 100,000 and 300,000 & divide by 50,000 & the true unit cost equals \$8. If the desired return on sales is 20%, divide \$8 by 1 minus .20 & the cost plus price will be \$10.

Price Skimming - Prices are set relatively high vs. competitive products. This is done to quickly recoup product & advertising costs. For example, when DVD players were initially launched in the 1990s, the price of a player was \$400-\$500. By 2001, the prices were skimmed to \$100. By 2004, DVD players were available for as low as \$50-\$60.

Price Penetration - Prices are set relatively lower vs. competitive products. The benefit is that it can quickly increase market share—achieve high business volume. For example, many phone, cable, & satellite providers offer a discounted rate for a period of time, such as your first 6 months of service, to get you to switch to their service. After your discount period has ended, the price increases significantly but the company hopes you have become used to its service & won't go through the trouble to change to a different company.

Meeting Competitor Prices - A safe alternative since consumers are already paying such prices for existing products.

13. Addressing Legal Issues

Understanding the Law

As a business owner you are subject to some laws & regulations. Some could potentially impact many areas of your business. Such include:

- Advertising & Marketing Law
- Telemarketing
- Email SPAM
- Employment & Labor Law
- Finance Law
- Antitrust Laws
- Bankruptcy
- Securities Law
- Intellectual Property Law
- Online Business Law
- State Exemptions
- Privacy Law
- Environmental Regulation
- State Environmental Laws
- Workplace Safety & Health Law

Handling Legal Concerns

It makes good sense to know how to handle legal issues that impact your business. Not all legal matters require a lawyer, but they do require understanding. Protect yourself by knowing where to go for assistance.

General Tips

- Get it in writing
- Don't use your personal bank account
- Don't wear your heart on your sleeve

14. Seek Insurance Coverage

Tips for Buying Business Insurance

Assess your Risks - Insurance companies determine the level of risk they'll accept when issuing policies. This process is called underwriting. Each policy carries a premium & a deductible.

Shop around - The extent & costs of coverage vary from company to company. Some brokers specialize in insuring specific types of business, while others can connect you with policies specific to your business activities.

Consider a business owner's policy - Purchasing separately policies from different insurers can result in higher total premiums. A BOP combines typical coverage options into a standard package, & is offered at a premium that is less than if each type of coverage was purchase separately.

Find a reputable, licensed agent - Commercial insurance brokers can help you find policies that match your business needs. Brokers receive commissions from insurance companies when they sell policies, so it's important you find a broker that is reputable & is interested in your needs, as much as his own.

Assess your insurance coverage annually - As your business grows, so do your liabilities. You don't want to be caught underinsured should disaster strike.

Types of Insurance Coverage

General Liability - Will pay for defense costs & damages resulting from claims of bodily injury &/or property damage for which your business is legally liable.

Business Owners Insurance - Broad spectrum coverage against financial loss resulting from damage to owner's property.

Commercial Insurance - May be required if your business is large & more complex than a simple single-owner or partnership operation.

Professional Malpractice Insurance - Professions that give advice &/or provide services to consumer in which errors of commission or omission may lead to substantial liability may require professional malpractice insurance.

15. Obtaining Licenses & Permits

Why Licenses & Permits are Needed

Virtually every business needs some form of license or permit to operate legally. However, licensing & permit requirements vary depending on the type of business you are operating, where it's located & what government rules apply.

If your business is involved in activities supervised & regulated by a federal agency, then you may need to obtain a federal license.

Determine License & Permits Needs

You can use the Small Business Administration's Permit Me search tool to find general business permits, licenses & registrations required by your state, county or city.

Examples of Licenses & Permits

- Business License
- State Licenses
- Sign Permits
- Health Department Permits
- Federal Licenses
- Sales Tax License

16. Protecting Proprietary Information

Legal Issues

Company names, logos, trademarks, etc. may be eligible for legal protection.

Non-competition & proprietary information agreements

Protect against employees acting unlawfully both during & after their employment with the company.

General Information for Protecting Information

- Store confidential information in locked/secured areas. Password protection, limited access, etc.
- Establish & enforce policies & procedures to prevent the inadvertent disclosure of information.

Overview of Protecting Information

Your company & its staff face pressure to protect the trade secrets & confidential information belonging to the company & its customers. Successful protecting of confidential information allows the company to keep staff employed, serve existing customers, & grow.

The company's confidential information falls into two main categories:

1. Information developed & owned by the company
2. Information temporarily given to the company by its customers

Impact of Disclosure

Once disclosed publicly (or in the absence of confidential obligation) the "confidential" nature of a piece of information is lost forever. The inadvertent disclosure of sensitive information can permanently eliminate the ability to maintain or control the secrecy in the information.

17. Determining Employee Needs

It is important to plan ahead & make sure that your staffing needs are met before Grand Opening, otherwise you risk running short staffed & running into major problem.

Determining Need for Employees

- Evaluate your Needs
- Determine which task are overwhelming to you
- Don't do work you can pay someone less to do
- Develop written job descriptions
- Evaluate your Capacity

Ask yourself, can your business afford to provide everything your employee will need? Do you have adequate space? Employees need more than just paychecks- they will need training, guidance, equipment, work space, etc.

Types of Employees

Temporary employees are hired to assist employers to meet business demands yet allow the employer to avoid the cost of hiring a regular employee.

A part time job is a position that requires employees to work a lower number of hours than would be considered full time by their employer.

Full time employees may be provided with benefits, including a pension, health insurance, paid vacation, and sick time, that are not offered to part time employees. The standard for full time has historically been 40 hours a week.

Check into Legalities & Liabilities

Familiarize yourself with employment laws. Understand your tax obligations & make sure you have appropriate insurance coverage.

18. Hiring Employees

Write Job Descriptions

Descriptions should provide an overview of the position & responsibilities. Include: who is responsible for supervision of that position, what is required on a daily, weekly, monthly basis, what constitutes successfully doing the job, etc.

Hiring Strategy

Any good hiring process begins with a strategy. Think of this as your mission statement for your hiring efforts. Plan for the cost of ads, recruiters, time spent during the interview process, etc. Establish a selection process that incorporates an interview process & screening techniques that include employment testing, resume reading, phone interview, background checks, etc.

Interview Strategies: How to Conduct a Job Interview

- Ask the right questions
- Part 1: Introduction - Start with general small talk. Then explain how the interview process is going to work.
- Part 2: Behavioral Questions - Most of the interview should be spent asking specific behavioral questions based on the criteria you have outlined.
- Part 3: Wrap-Up - Give the candidate the opportunity to ask you questions. Describe what the next steps are in the process & when you plan to follow up.

Have a Rating System

Inexperienced interviewers might be tempted to use the initial impressions that each interviewer gave them in order to compare candidates against each other. An effective evaluation rates each candidate in each success factor & compares him or her against a set criteria.

19. Setting Up Your Office

Psychology of Office Layout

Having the right setting for your office space can be critical to your success. Having the right amount of room, the correct balance of privacy & togetherness, along with the right neighbors can all add to the fun, sanity & success of your business.

When faced with the tough decision of selecting the perfect office layout, one cannot rely only on their personal preferences. Office layouts are huge deciding factors for ambiance, work culture, communication & interaction levels between employees.

Office Space Planning Checklist

- Reception Area (seating, updates, etc.)
- General Feel (lighting, painting, quality, etc.)
- Conference Rooms (capacity, image, public/private, etc.)
- Site Accessibility (handicap friendly, freeway access, etc.)
- Layout Type (offices vs. open work areas, cubes, etc.)
- Security (building, neighborhood, etc.)
- Amenities (break room, lounge, restrooms, etc.)
- Parking (appearance, # on site, etc.)
- Mechanical Systems (elevators, HVAC, etc.)

Office Supply Checklist

- Equipment (computers, phones, scanners, printers, shredders, etc.)
- Communications (e-mail, websites, videoconferencing, PDA, etc.)
- Stationary (letterhead, envelopes, stamps, labels, etc.)
- Supplies (pens, paper, staplers, scissors, tape, paper clips, etc.)
- Furniture (desks, chairs, etc.)

20. Announcing Your Business

Have a Grand Opening

Set a date when you know you can be prepared to officially start your business & accept clients/customers. Post about your opening on social media sites, send emails, pass out brochures, hang flyers, etc.

5 Steps to a Great Grand Opening

1. Decide on the type of event & a budget
2. Give Yourself Plenty of Time
3. Know Whom You are Trying to Reach
4. Make Your Event Compatible with your Business
5. Have Reasonable Expectations

Word of Mouth/Free Press

Tell your family, friends & other associates about your new business & ask them to spread the word to drum up sales.

Word of mouth is still the #1 marketing strategy in the world.

Letting the media know you're the new business in town is an excellent way to generate free publicity. Two to three weeks before your event, be sure to contact the local media by phone or by mailing out a press release.

Issue press releases announcing your new business, volunteer for charitable events, etc.

21. Buying a Business

Why purchase a business rather than start your own? There are many advantages to purchasing an existing business instead of starting one from scratch.

First, there is a savings in time, energy, & money when buying an existing business. The lengthy process of researching & creating a business plan has already been done for you.

Often times, everything will be included in the purchase. This is especially noted in turnkey or franchise.

Even though the business is already established, there should still be room for innovation & creativity. You will want to purchase a business that allows you to bring something to the table, as far as experience & expertise.

Franchise vs. Non-Franchise

- Franchise businesses have rules; lots of them.
- Non-franchise businesses have rule, too; you are the rule maker though.
- Franchise businesses have specific marketing & advertising plans.
- Non-franchise businesses try different things, until they've found what works.
- Franchise businesses have other like-minded business owners.
- Non-franchise businesses are usually of the solo variety. You're probably not going to talk with other that are doing what you do.
- Franchise businesses are under contract. Most franchise owners sign a 10 year franchise contract.
- Non-franchise businesses don't have nearly as many legal requirements to deal with.

Primary Advantages of a Franchise - There's a team of people at your franchise's headquarters. They're always on the lookout for new markets & opportunities. They can test them out & they them on you once they've been tested. It's a strategic process.

Primary Advantages of a Non-Franchise Business - There are upfront costs involved (lots of them) when you invest in a franchise business of your own. Besides the franchise fee, (\$25,000 on average), there's usually specific equipment you'll need to purchase. You will have to arrange travel for your formal training & there will be operations cost that you'll have to pay up front.

I hope you enjoyed the 21 Steps to Business Success. The nuggets in here can, if implemented, make a significant change in your business.

Do you want to grow to the next level? Would you like to find out more about the necessary ingredient for success today? Whether it's through individual coaching, programs for your staff, speaking at events or Trustway's Leadership Development Academy, you can take your business to the next level and avoid the pitfalls that can pull the rug out from under you at the same time.

Working with me is ideal if you want to:

- Increase productivity from your staff
- Take communication with staff and customers to a whole new level
- Grow your leadership team and expand your business exponentially
- Shore up the weak spots in your business and build on your strengths

Because each business and business owner is different, your needs may not be the same as the next person. I would like to invite you to a complimentary Explosive Growth Strategy session with me or one of my expert team to see what you need to do to get your business to the next level. To schedule that session, visit <http://ADefinitePlan.com/contact-us> and send me your info. Make sure you do it fast, however, because we only hold 15 of these sessions each month complimentary and spots fill up fast. The regular rate on these sessions is \$1,000.

David Hall is host of The Divine Prosperity Show. He is also President and Founder of DSH Investments LLC, Trustway Leadership Development Academy, Trustway Money Coaching, Trustway Tax Services and Trustway Insurance. He is a well-known author, speaker, teacher and coach. His passion is to assist his students and clients in achieving the goals and objectives that are most important to them, their business and their family. Over the years, David has coached thousands of people and businesses to much higher levels of success and growth. David has been a coach, speaker and teacher for 22 years. He speaks to individuals and groups covering timely topics of concern, leadership and business development. Additionally, David has trained 1,184 coaches and advisors nationwide.

