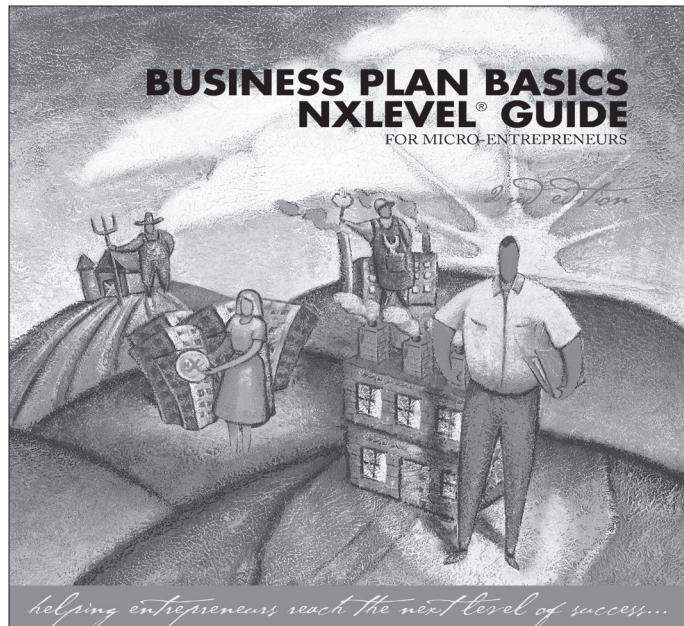


Editor

Cameron Wold



Second Edition

May 2006

Copyright © 2005, 2006 NxLeveL® Education Foundation. All rights reserved. No part of this Book may be reproduced, stored in a retrieval system or transcribed in any form or by any means, electronic, mechanical, photocopying, recording, or otherwise, without the prior written permission of the publishers.

Published in the United States of America by:

NxLeveL® Education Foundation

E-mail: info@nxlevel.org

Website: <http://www.nxlevel.org>

Designer: Michele Renée Ledoux, michele@mledoux.com, www.mledoux.com

ISBN: 1-931852-09-X



“Helping Entrepreneurs Reach the Next Level of Success...”



WHAT'S INSIDE

Introduction

What Is The NxLeveL® Training Network?	i-1
NxLeveL® History.....	i-2
Other NxLeveL® Training Programs.....	i-3
What About The NxLeveL® for Micro-Entrepreneurs Program?	i-3
About The Editor and Authors.....	i-3
Project Management.....	i-4
Layout & Design.....	i-4

Session 1: Keys To Your Business Success Optimism, Dedication, Knowledge

Are You An Entrepreneur?	1-2
Your Personal and Business Goals	1-3
Risks and Rewards of Business Ownership	1-5
Keys to Business Success	1-6
Bootstrapping.....	1-6
Finding a Mentor	1-6
Professionalism	1-7
Communication Skills.....	1-8
Networking	1-10
Time Management	1-11
Stress Management	1-13
Money Management	1-14
Understanding Credit	1-15

Worksheets

W
H
A
T

'
S
I
N
S
I
D
E



Session 2: Assessing Your Business Idea

Check It Out

Where Do Business Ideas Come From?	2-2
Manufacturing, Service, and Retail Businesses	2-3
Manufacturing Businesses	2-4
Service Businesses	2-4
Retail Businesses	2-5
A Look At Your Business Idea	2-6
Integrating Business and Personal Goals	2-6
From Dream to Reality.....	2-7
Your Business Niche.....	2-9
Finding Your Niche	2-9
Who Are Your Customers?	2-10
Market Segmentation.....	2-10
Contingency Planning	2-11
Worksheets	

Session 3: Business Planning

Think Ahead and Grow Rich

The Importance of Planning.....	3-2
Types of Planning	3-2
Understanding the Planning Cycle.....	3-3
Building a Planning Team	3-4
Business Goals and Objectives.....	3-4
Performing a Feasibility Study	3-4
Defining the Business Concept	3-5
SWOT Analysis	3-5
Financial Feasibility.....	3-5
Feasibility of Sales Volume.....	3-5
The NxLevel® Micro-Entrepreneur Business Plan.....	3-6
Sections of the NxLevel® Micro-Entrepreneur Business Plan	3-7
Check and Doublecheck	3-11
Worksheets	

Session 4: The Marketing Plan

Hello Buyers!

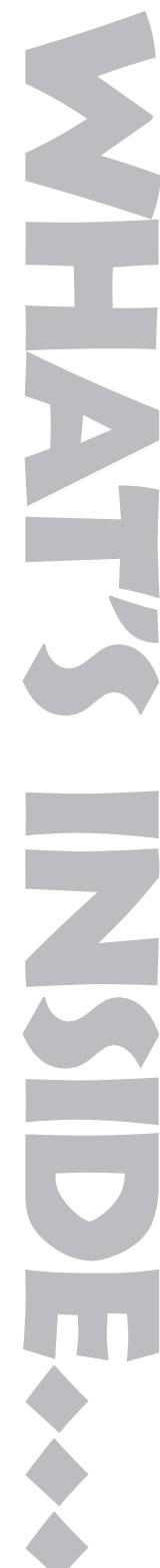
The Marketing Plan	4-2
Why Every Small Business Needs a Marketing Plan	4-2
Contents of the Marketing Plan	4-2
Creating Sales Forecasts	4-5
Getting Results From Your Plan	4-7
Evaluating and Revising Your Plan	4-7
Industry Research.....	4-8
Primary and Secondary Data.....	4-8
Tools of the Trade	4-9
Analyzing Industry Research.....	4-10

Worksheets

Session 5: Government Regulations

Be a Legal Eagle!

Setting Up Your Business Legally	5-2
Sole Proprietorship.....	5-2
General Partnership	5-3
Limited Partnership.....	5-4
Limited Liability Partnership	5-4
Corporations.....	5-4
Cooperatives	5-5
Limited Liability Company	5-6
Joint Ventures.....	5-6
Laws That Affect Your Business	5-7
Business Registry.....	5-7
Zoning	5-7
State Taxation.....	5-8
Federal Taxation.....	5-8
Laws That Apply To Businesses With Employees	5-11
Consumer Protection Laws.....	5-12
Laws Affecting Shipping and Transportation.....	5-12
Environmental Laws	5-13
Contracts & Leases.....	5-13
Contracts	5-13
Leases	5-17
Consignments.....	5-18





WHAT'S INSIDE

Intellectual Property.....	5-19
Business Names.....	5-19
Trademarks.....	5-19
Copyrights.....	5-20
Trade Secrets.....	5-21
Patents	5-21

Worksheets

Session 6: Management First Things First!

Why Management Matters.....	6-2
Setting Standards.....	6-2
Ask For Advice!.....	6-2
Managing Time	6-3
Priority Management.....	6-3
Managing a Home-Based Business.....	6-4
Setting Boundaries	6-5
Setting Up a Home Office.....	6-6
Managing Business Communication	6-6
Written Communication	6-7
Verbal Communication.....	6-7
Managing People	6-8
Your Management Team.....	6-9
Outsourcing.....	6-10
Managing Employees	6-11
Managing Networks.....	6-11
Managing Problems	6-12
A Problem-Solving Framework.....	6-13
Managing Risk.....	6-13
Insurance.....	6-13
Seek the Help of Qualified Advisors.....	6-16
Your Operations Manual	6-17

Worksheets

Session 7: Market Analysis

Chart It Before You Start It!

Introduction to Marketing.....	7-2
Types of Marketing.....	7-2
The NxLevel® Micro-Entrepreneur Marketing Plan.....	7-2
Expanding Your Market Research	7-3
Where to Find Information	7-4
Product Description	7-5
Understanding Your Market	7-5
Customer Analysis.....	7-6
Competitive Analysis	7-9
Market Potential	7-11

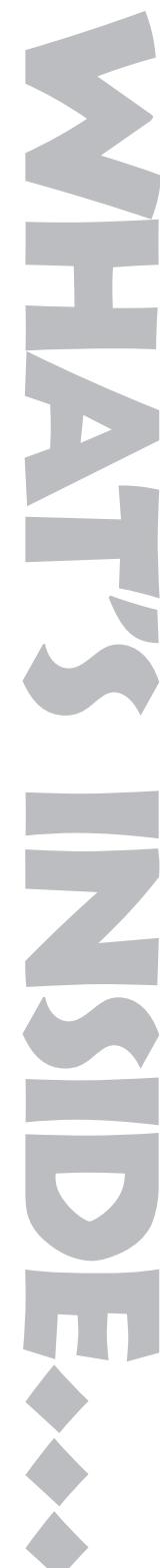
Worksheets

Session 8: Product and Price

Right Product, Right Price, Right On!

Overview of Marketing Strategies.....	8-2
Product Strategies.....	8-4
Your Product Line.....	8-4
Product Positioning.....	8-4
Packaging.....	8-6
Service Enhancements.....	8-7
Branding Your Product	8-8
Pricing Strategies.....	8-9
Basic Pricing Concepts	8-10
Pricing Objectives	8-10
The Four Cs of Pricing	8-11
Calculating Your Costs	8-11
Planning For Profit.....	8-13
Pricing Strategies	8-14
Making Price Fit Your Marketing Mix	8-18
Pricing For Service Businesses	8-19

Worksheets





WHAT'S INSIDE



Session 9: Placement and Promotion Spice It Up!

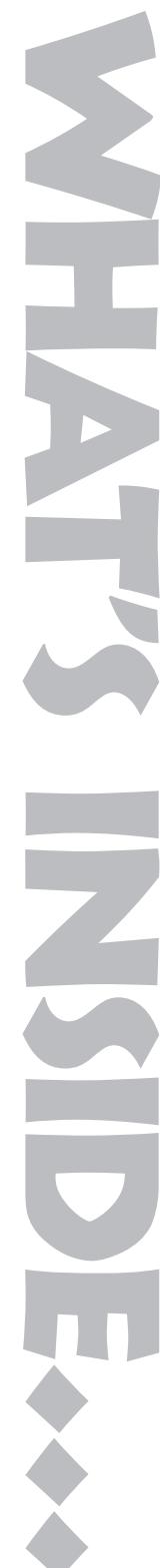
Placement Strategies	9-2
Distribution Strategy.....	9-2
Distribution Partners.....	9-2
Selecting a Distribution Strategy	9-3
Using Sales Representatives.....	9-5
Creative Placement Strategies	9-6
Promotional Strategies	9-6
What is Advertising?.....	9-6
Planning Advertisements.....	9-7
Types of Advertising	9-7
Other Promotional Tools.....	9-10
Managing Your Promotions	9-15
The Marketing Plan	9-17

Worksheets

Session 10: E-Commerce Be An Online Guru

Introduction to the Internet.....	10-2
Public Use of the Internet.....	10-2
Getting Online	10-2
E-Mail and E-Mail Clients	10-3
Searching the Web	10-4
Online Trends	10-4
Online Security.....	10-5
Introduction to E-Commerce	10-6
Planning Your First Website.....	10-7
Building or Buying a Website	10-9
Site Design	10-10
Basic E-Commerce Capabilities	10-10
Customer Service Online	10-13
Keeping in Touch	10-13
Online Marketing Strategies	10-13
Blogs	10-13
Direct E-Mails	10-13
Market Research Online.....	10-14
Search Engines	10-14
Web Directories	10-15

Worksheets



Session 11: Selling Success Attitude Is Everything!

Your Image is Your Business's Image.....	11-2
Dress for Success	11-2
Use Proper Language	11-2
Be On Time	11-3
Business Meeting Etiquette	11-3
The Art of Selling.....	11-4
Traits of Successful Sellers	11-4
Six Steps to Sales Success	11-4
Creating Customer Loyalty.....	11-9
What Does Your Customer Value?.....	11-10
Customer Loyalty and Profits	11-10
Keep the Customers You Get!	11-10
Resolving Customer Complaints.....	11-12
Your Customer Service Plan.....	11-14

Worksheets

Session 12: Where's the Cash? Right on the Money

Cash Flow Projections.....	12-2
What Does a Cash Flow Projection Look Like?	12-2
Creating a Chart of Accounts	12-6
Preparing the Cash Flow Projection.....	12-7
A Cash Flow Example: Michele's Photography Studio	12-10
Using Cash Flow As A Management Tool	12-15
What If?	12-15
Financial Statements	12-16
Income Statement	12-16
Balance Sheet.....	12-19

Worksheets

Session 13: Managing the Money

Budget, Don't Fudge It!

Preparing for Success	13-2
Going Legit.....	13-2
Separating Business and Personal Accounts.....	13-3
Business Ethics.....	13-3
Accounting	13-4
Cash or Accrual?.....	13-5
Calendar Year or Fiscal Year?	13-5
Debits and Credits.....	13-5
Recordkeeping Requirements	13-6
What Makes a Good Accounting System?	13-9
The Paperwork.....	13-9
Types of Accounting Systems.....	13-11
Business Ownership & Tax Forms	13-14
Getting Professional Help	13-15
Worksheets	

Session 14: Financial Tips and Tools

Bank On It!

Financing Your Business	14-2
Personal Funds.....	14-2
Debt or Equity Financing?	14-2
Angel Money.....	14-4
Money Sources	14-5
Banks	14-5
Credit Unions.....	14-5
Microlenders	14-5
Consumer Finance Companies	14-6
Community Development Loan Funds.....	14-6
Small Business Administration Loan Programs.....	14-7
Other Government Loan Programs	14-9
Equity Financing.....	14-10
Preparing to Seek Financing	14-10
Determining How Much You Need.....	14-11
Getting Debt Financing.....	14-13
The Five Cs of Credit	14-13
Cleaning Up Your Credit.....	14-14
Your Financing Presentation	14-14
Getting Ready Emotionally.....	14-14

Understanding Financial Ratios 14-15**Credit and Collections 14-17**

Credit Cards 14-17

Check Policies 14-19

Credit Terms 14-20

Worksheets**Session 15: Bringing it All Together****Ready, Set, Go!****Making the Deal 15-2**

Hard and Soft Negotiators 15-2

The Role of Power 15-3

How Deals Are Made 15-4

Walking Away From the Table 15-7

Your Negotiating Partners 15-8

Overcoming Barriers and Pitfalls 15-9

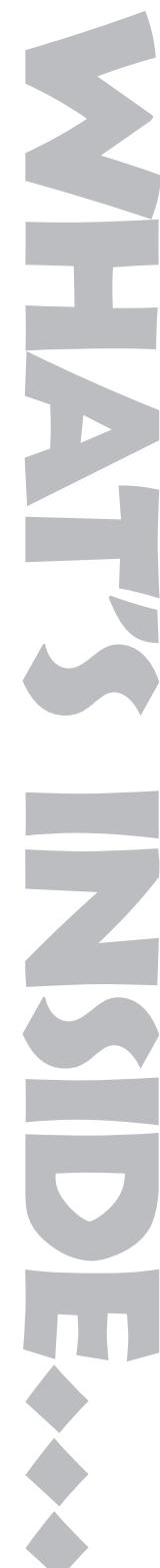
Prepare Yourself For Change 15-9

Cash and Credit Issues 15-10

Growth Issues 15-11

Conflicts Between Business and Personal Life 15-13

Government Regulations 15-13

Bringing it All Together 15-13**Worksheets****Glossary****Index****Resource Guide—Now available for download in Adobe .pdf format at www.nxlevel.org.**



WHAT'S INSIDE