**Start Your Business With Little to No Capital**

http://www.entrepreneur.com/article/236961

If your idea and plan of execution aren’t well thought out from the beginning, no amount of money can turn it into a winner. Have a great idea but very little money? Don’t let that stop you! Yes, there will be ridiculously long days with little to no sleep. Yes, you are going to be stressed. But those that want it bad enough will make it.

Here are eight tips that can help you get your idea off the ground with limited funds.

**1. Build your business around what you know.** Instead of venturing off into uncharted territory, make sure that you build your business around your skills and knowledge. The less you have to rely on outside sources the better. When your business is built around your own personal expertise you can eliminate consultants and outside assistance.

Also, having that knowledge is sometimes all that is needed to successfully take the plunge into entrepreneurship.

**2. Tell everyone you know what you are doing.** Inform your family, friends, business contacts and past colleagues about your new business. Call, send emails and make your new venture known on your social-media profiles. Your friends and family members can help you spread the word, and past business contacts can introduce your brand to their professional contacts as well. This type of grassroots marketing can help introduce your company to a much larger audience.

**3. Avoid unnecessary expenses.** You are going to have plenty of expenses, and there are some that just can’t be avoided. What you can avoid though is overspending. Take something as simple as business cards. You could drop $1,000 on 500 metal business cards that give off the “cool” factor, or you could spend $10 on 500 traditional business cards. Being frugal in the beginning can be the difference between success and a failed business.

**4. Don’t get buried in credit card debt.** There is a smart way and a suicidal way to use credit when starting a business. New computers, office furniture, phones and supplies can all quickly add up. Instead of purchasing everything at once and throwing it all on a credit card, use your company’s revenue to finance your expenses. Eliminating the stress and burden of debt will greatly increase the chances of creating a successful business.

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**5. Make sure your receivables policy won’t sink you.** If your business is a retail operation then this isn’t going to apply, but if you are providing services such as consulting or products to retailers you need to make sure that your payment policy is well thought out. Can you remain above water with net-15 or net-30 terms? Don’t base your receivables on what you think your customers will want. Base them on what is going to make your business operate successfully.

**6. Build up sweat equity.** When I first started [my business](http://www.marketdominationmedia.com) I worked around the clock, handling every aspect of the business as well as the marketing and growth. All of the hard work and long days that you put in isn’t for nothing. You are building a brand and your hard work is essentially increasing the value of your business. Your sweat equity will come into play if you ever decide to sell off a piece of your company or take on a partner.

**7. Take advantage of free advertising and marketing.** There are several ways to generate a buzz for your business without breaking the bank. Social media is a great way to gain exposure and interact with potential customers. You can also reach out to local media and offer your expertise.

Make as many local media contacts as you can and be extremely responsive with their requests. This can lead to them to branding you as the local authority, generating plenty of free press for your business.

**8. Get ready to hustle.** Hard work is an absolute necessity, but when you are starting a business with little to no capital then you must be prepared to dedicate everything you have into making the business a success. This might mean cold calling, handling customer support, dealing with billing and accounting, and every other working part of your business. You will wear many hats and it will require the majority of your time and energy if you are to make it.

Don’t let limited capital prevent you from taking a great idea and running with it. Will it be difficult and will you have some stressful situations? Of course, but that is part of entrepreneurship.

Have you started a business with sweat equity alone? If so, let us know about your experiences in the comments section below.