3/11/2024

Basic steps to start a company

1. **Research and Planning:**
   * Identify your business idea or concept. What product or service will your company offer? Is there a market demand for it?
   * Research your target market, competitors, and industry trends.
   * Develop a business plan outlining your company's goals, target market, competition analysis, marketing strategy, operational plan, and financial projections.
2. **Legal Structure:**
   * Choose a legal structure for your business (e.g., sole proprietorship, partnership, limited liability company (LLC), corporation). The choice will impact your taxes, liability, and other legal aspects.
   * Register your business name and check for trademarks to ensure it's not already in use.
   * Register your business with the appropriate government authorities and obtain any necessary licenses or permits.
3. **Finances:**
   * Determine how you'll finance your business. Will you use personal savings, seek investors, or apply for loans?
   * Open a business bank account separate from your personal finances.
   * Set up an accounting system to track income and expenses.
4. **Location and Infrastructure:**
   * Choose a location for your business, whether it's a physical storefront, office space, or online presence.
   * Arrange for any necessary infrastructure such as office equipment, technology, or manufacturing facilities.
5. **Brand Development:**
   * Develop your brand identity, including your company name, logo, website, and marketing materials.
   * Establish your online presence through a website and social media profiles.
6. **Hiring and Team Building (if applicable):**
   * Determine if you need to hire employees or if you'll start as a one-person operation.
   * If hiring, create job descriptions, conduct interviews, and onboard new employees.
7. **Marketing and Sales:**
   * Develop a marketing strategy to promote your business and attract customers. This may include online marketing, advertising, networking, and partnerships.
   * Determine your pricing strategy and sales channels.
8. **Operations:**
   * Set up your business operations, including inventory management, customer service processes, and any other operational procedures.
   * Ensure you comply with all relevant regulations and standards in your industry.
9. **Launch:**
   * Launch your business with a grand opening, online announcement, or marketing campaign.
   * Begin serving your customers and clients.
10. **Evaluate and Adapt:**
    * Continuously evaluate your business performance against your goals and make adjustments as needed.
    * Stay informed about industry trends and adapt your business strategy accordingly.

**Basis of Planning**

Preliminary Mission Statement (Kobra Coding- Kobra Locks)

* + - Here we will create a safe online entertainment experience for people of all ages.

Preliminary Vision Statement (Kobra Coding- Kobra Locks)

* + - Provide a reliable system as reliable as possible to our clients so that they can predict outcomes of sports games
    - A gambling community where you do not have to worry about information, where you never have to wonder if you are making a right depiction
    - A Worldwide online entertainment experience that guaranties and uplifts online safety and security.

Values (Kobra Locks)

**SECURITY**

Product Vales

* + - Security

Team Values

* + Respect for coworkers
  + Respect for yourself
    - What you do
    - What you wear
    - How you are representing yourself
  + Always Putting out your best work

Company Culture

**Asses the Current Market:**

Internal Analysis-

* + - What distinguishes our product, people, and company
    - What are we capable of really (What is our output ability)
    - Do we have a competitive advantage
      1. VRIO

Value- Do our resources allow us to exploit an opportunity or neutral threat

Rarity- How many other companies have the resource/capability

Imitability- Is what we do copyable or ale to be ripped off

Organization- Are we organized in the best way possible (All the way up)

* + - 1. SWOT

Strengths

Weaknesses

Opportunities

Threats

External Analysis-

* + - 1. Porters 5

Threats of new entrants

Bargaining power of buyers

Bargaining Power of Suppliers

Threat of substitute Products or services

Rivalry Among Competitors

**Goals and decision Making**

Strategy-

Business Plan Outline

* **Executive Summary**
  + Overview: A brief summary of the business plan, highlighting key points such as the business idea, target market, and financial projections.
  + Mission Statement: A statement that outlines the purpose and values of the business.
  + Key Points Summary: A concise overview of the main components of the business plan.
* **Business Description**
  + Name and Legal Structure: The name of the business and its legal structure (e.g., sole proprietorship, partnership, corporation).
  + Location: Where the business will be located, if applicable.
  + Products or Services: Description of the products or services offered by the business.
  + Target Market: Identification of the specific market segment(s) the business will serve.
  + Unique Selling Proposition (USP): Explanation of what sets the business apart from its competitors.
* **Market Analysis**
  + Industry Overview: Analysis of the industry in which the business operates, including trends and growth potential.
  + Target Market Analysis: Detailed information about the demographics, needs, and preferences of the target market.
  + Competitor Analysis: Evaluation of competitors' strengths, weaknesses, and market positioning.
  + SWOT Analysis: Examination of the business's internal strengths and weaknesses, as well as external opportunities and threats.
* **Marketing and Sales Strategy**
  + Marketing Plan: Detailed plan outlining how the business will attract and retain customers, including marketing channels and strategies.
  + Sales Strategy: Plan for generating sales, including pricing, distribution channels, and sales tactics.
  + Advertising and Promotion: Strategies and tactics for promoting the business, such as advertising campaigns and promotional events.
* **Operations Plan**
  + Business Operations Description: Explanation of how the business will operate on a day-to-day basis, including production processes and quality control measures.
  + Production Process: Description of how products or services will be produced or delivered.
  + Facilities and Equipment: Overview of the physical facilities and equipment needed to operate the business.
  + Supply Chain Management: Explanation of how the business will manage its supply chain, including sourcing materials and inventory management.
* **Management Team and Personnel**
  + Key Personnel and Roles: Information about the key individuals involved in the business and their respective roles.
  + Management Team Qualifications: Description of the qualifications and experience of the management team.
  + Organizational Structure: Overview of the hierarchical structure of the business, including reporting relationships and decision-making processes.
* **Financial Plan**
  + Start-up Costs and Funding Requirements: Estimate of the initial costs required to start the business and details of how these costs will be financed.
  + Revenue Projections: Forecast of the business's future revenue based on sales projections.
  + Break-even Analysis: Calculation of the point at which the business's revenue equals its expenses, resulting in neither profit nor loss.
  + Profit and Loss Statement: Financial statement that summarizes the business's revenues, expenses, and profits over a specific period.
  + Cash Flow Statement: Financial statement that shows the inflows and outflows of cash during a specific period.
  + Balance Sheet: Financial statement that provides a snapshot of the business's assets, liabilities, and equity at a specific point in time.
  + Financial Milestones: Specific financial goals or targets that the business aims to achieve over a certain period.
* **Appendix**
  + Additional Information: Any supplementary information that supports the business plan, such as resumes of key personnel, market research data, or legal documents.

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