

Title:

Business Startup Funding - Are You Ready?

Word Count:

482

Summary:

Business startup funding is an absolutely critical element in launching a successful business. If you assess your personal and business expenses, eliminate the extras where possible, and plan for sources of alternate capital then you should be able to secure adequate business startup funding.

Keywords:

Business Startup Funding, Business-Startup-Funding

Article Body:

Business startup funding is always a worry. Do I have enough money to start? Can I quit my job to concentrate full time? Will I be able to cover my monthly expenses?

When the time comes to actually launch your business you must have done your homework regarding your business startup funding needs. You need to be prepared so that if the opportunity to accelerate your launch presents itself, you're ready.

Assess Your Personal Finances

Take out your checkbook and credit card statements and review all of your personal expenses. Find all the frills and eliminate them. It's tough to do, but if you're really committed to getting this business off the ground you need to reduce your personal expenses.

Taking control of your business startup funding doesn't mean you have to quit enjoying life. You just have to prioritize for now. Skip the night show and catch a matinee instead. If you're going out for dinner, clip a 2 for 1 coupon or go to the early bird. Hold off on that tropical vacation for one year.

Evaluate Your Business Expenses

Another element of business startup funding is your minimum business expenses. Luckily, computer consulting is not a capital intense venture. You will have

business expenses to cover though, so you must analyze what those are and figure them into your business startup funding needs.

Do the Math

Total up your personal and business monthly expenses. To launch a successful business you need to have at least six months of cash in the bank OR an alternative source of affordable capital. Many people won't have 6 months cash to cover their business startup funding needs. If this is you, you will need to find, or keep, a job.

Limit the job to 15 - 20 hours per week so you leave enough time to concentrate on building your business. Whether it's teaching some computer courses at the college or working at an electronics store, you have to be bringing in some reliable income. This reliable income will give you the cushion you need to spend time building your client base.

Securing adequate business startup funding is one of the most challenging aspects of launching a small business. You don't want to minimize its importance though. Inadequate business startup funding is at the root of many business failures.

The Bottom Line on Business Startup Funding

Do what you need to do now, in order to do what you want to do in the future. Having enough business startup funding means conserving your cash mercilessly. You have to know where your money is going and have enough to cover 6 months of expenses. If your business startup funding is a little short, a part time job is often the most practical means of securing the funding you need.

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