BUSINESS GROWTH MAP

It all starts with a dream: I want to start a business. These are the phases of growing that dream from seed to a reality.

PLAN

1 PHASE ONE

Brainstorm

1. Name it: Brainstorm and verify name availability
2. Share, test and assess your idea by talking with friends/family
3. Start building a team

- One Day - Lifetime

2 PHASE TWO

Get the Details on Paper

1. Write a business plan
2. Test with market research
3. Explore legal structures
4. Continue building a team
5. Assess: Share idea, reflect and decide if you want to proceed
6. Start relationship with banker(s)

- 1 Week - 3 Months - 1 Year

3 PHASE THREE

Get Legit - Make it Legal

1. Decide/Confirm legal structure
2. Hire a lawyer and file Articles of Inc.
3. Taxes and tax ID
4. Financial research
5. Celebrate

- 1 Month - 6 Months
- $1,000 - $2,000

START

4 PHASE FOUR

Prove It!

1. MVP: Design, test, refine, repeat
2. Market testing & price point
3. Build customer base
4. Learn/develop business operation skills (acct, taxes, marketing...)
5. Refine business plan
6. Create projections, assess your business and pivot if necessary
7. Nurture banking relationships

- 3 Months - 18 Months
- Most/All of profits going back into the business

5 PHASE FIVE

Launch

1. Choose location*
2. Secure financing (10-30% down)
3. Physical infrastructure
4. Permits, licenses, legal
5. Soft open - Grand open
6. Leverage banking relationships
7. CELEBRATE!

- 3 Months - 12 Months
- Land, production space, retail, markets

GROW

6 PHASE SIX

Work

1. Attract customers
2. Build/Refine products and processes
3. Hire: Grow the team
4. Respond and pivot
5. Make a profit
6. Annual projections
7. Celebrate often

- 1 Year - 5 Years

7 PHASE SEVEN

Grow and Scale*

1. Self Sustaining business that is profitable and can capitalize on vision and opportunities
2. Leverage banking relationships

- To infinity and beyond!
- May need an Accelerator

> **Anything can work if you work at it!**
>
> Candice Price

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NO MORE EMPTY POTS