

# Tips to make your start-up a success

Becoming a business owner is a goal for many women. Starting a business is seldom easy, but the process can be streamlined when a person knows the steps to take.

The Center for Women's Business Research indicates that on average, women own over 10 million businesses in the United States and employ around 20 million workers. Female-owned businesses account for over \$2 trillion in sales. Female entrepreneurs are collectively known as "Janes," and they are a big part of the country's financial landscape.

For women who want to become Janes, there are certain steps to take to develop and launch a business. There are many resources that can help women and men start a company. The Small Business Administration is one of them. Here is some of their guidance in doing so.

\* Find a mentor. There are organizations like SCORE and Women's Business Centers that provide free resources online and locally for the prospective small business owner. Individuals also can connect with current business owners in the neighborhood and pick their brains about the best way to begin.

\* Write a business plan. This may seem like an intimidating part of starting a business, but getting thoughts written out in black and white can be a good organizational step. However, there's no specific formula for a business plan. Listing the type of business, marketing ideas, competition, and financial data is a good place to start. Also, having a business plan in place may make it easier to secure a loan.

\* Secure funding. Businesses require start-up capital. Some small business owners have their own savings they'll be devoting to the business, while others solicit investors. The majority of business developers apply for a business loan. This is where a business plan can be an asset. Also, grants may be an option. According to the SBA, some business grants are available through state and local programs, nonprofit organizations and other groups. For example, some states provide grants for expanding child care centers, creating energy efficient technology and developing marketing campaigns for tourism.

\* Secure legal representation. There are certain business laws and employee laws that an individual will need to know to avoid fines and other legal recourse. Securing legal representation ahead of time can help prospective business owners navigate the legal system.

\* Budget and plan for marketing and advertising. It's important to get the word out about the new business. While this can start with family and friends, eventually the efforts will have to go beyond. Think about community-based activities that can advertise the new business. Work with schools and community organizations if yours is a niche business for children or seniors. A Web site and newspaper advertising, both in print and online, can be a good starting point.

Keep in mind that it can be a few years before small business owners start to realize a profit on their efforts. So don't give up too easily and soon another successful "Jane" will be part of the economy.



Pictured from left to right, Deena Wenthe and Christie Anderson

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## Hard Working Women of First State Bank



Pictured from left to right, front row: Carol Erlenbusch, Elana Gosselin, Kollean McMullen, Ann Wolf, LeeAnn Shearer; back row: Christine Wayland, Sherry Rushton, Kaylynn Lentz, Toyah Braun, Tami LeBeau, Alesha Vahling, Sabrina Richards, Sandra Preuss, Amber Milnes, Susan Hillebrand, Lindsay Wilson.



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## SALUTING the Working Women of Norton County



Pictured front row, left to right: Moua Saetern, Amy Vacura, Renee Bruinekool, Teresa Fritz, Tina Powell and Clarie Dowling; second row: Chris Welch, Brenda Holmes, Trendy Striggow, Ranelle Hays, Missy Amlong, Angie Feldt and Alice Nelsen; back row: Lisa Millan, Rhonda Obermiller, Robin Sproul, Jeanne Ray, Janet Walter, Linda Long and Deanna Herredsberg. Not pictured: Cristy Harding, Marsha Fowler.



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