

Background On Business

A Dozen Helpful Hints For Building Your Company

(NAPS)—Now is an excellent time to start or grow a business. While this may seem surprising, there are several reasons and very simple ways to go about it. For one thing, consumer needs and desires are increasing—and so are their savings accounts. According to the U.S. Bureau of Economic Analysis, the personal savings rate is at an historic 33 percent. Once the country opens up, people will want to buy products and services they've been missing. Entrepreneurs can meet that need, suggests Nicole Rodrigues, founder and CEO of NRPR Group, an award-winning, exclusive public relations and marketing machine serving game changers and disruptors around the world. She suggests 12 ways to start and build a company:

How to Entrepreneur

1. Conduct market research. This will tell you if there's an opportunity to turn your idea into a successful business. Gather information about potential customers and about businesses already operating in your area.

2. Write your business vision. You don't need a full plan. You need a clear vision to guide your road map for how to structure, run, and grow your new business.

3. Fund your business. Figure out how much money you'll need to start your business and how to either self-fund, raise or borrow the capital. Be sure you have a separate bank account for your business, to keep personal expenses out so there's no confusion.

4. Pick a location. Whether you're setting up a brick-and-mortar business or launching an online store, the choice could affect your reputation, audience, taxes, legal requirements and revenue.

5. Choose your business name. You'll want one that reflects your brand and captures your spirit. You'll also want to make sure it isn't already being used by someone else.

6. Be smart about staffing. Do you need a team yet? Your team needs to align in both skills and attitude with your overall vision. When people know they'll get great service, it increases your chances of getting word-of-mouth advertising.

7. Tap into useful tools. For example, e-mail marketing has now become one of the best ways to connect with clients and prospective customers. Businesses use e-mails to continually engage with their target audience and convert them into paying customers. It's a cost-effective



Nicole Rodrigues (right) offers good advice to entrepreneurs.

approach to reach a wide range of consumers who regularly check out your content.

8. Look for low cost or even free resources. For instance, it costs nothing to post your information and pictures on Instagram, Pinterest, Twitter, LinkedIn and Facebook. Start accounts and slowly add relevant content for free to help build an organic following.

9. Turn to Earned Media and PR. Learn who covers your competitors and businesses in your community and get in front of them so they cover you regularly. Share earned media coverage on social media to save money and impress your audiences. Don't be afraid to show off that great coverage. It's impressive to prospective customers.

10. Remember: Perception is important. Think about how your website or storefront looks. Have great looking marketing materials and case studies on your site.

11. Downloadable brochures are also a good idea. This is an example of marketing materials from the last point. For example, a hair salon can create a flier about an online event where the stylists will give virtual tips for trimming split ends; a restaurant can put out a flier about offering special curbside pickup or outside dining options; a nail salon can create a brochure about how it's protecting people by erecting barriers between technicians and showing off the visuals, so people see and want to come in.

12. Don't hesitate to call in the experts. You don't have to do everything on your own. Hiring professionals can be expensive—but hiring amateurs can cost you a lot more in the end.

Learn More

For further facts and tips about starting or growing a business, visit www.nrprgroup.com.