

FROM IDEA TO LAUNCH

***Starting Your
Early Childhood
Business the
Right Way***

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DISCLAIMER

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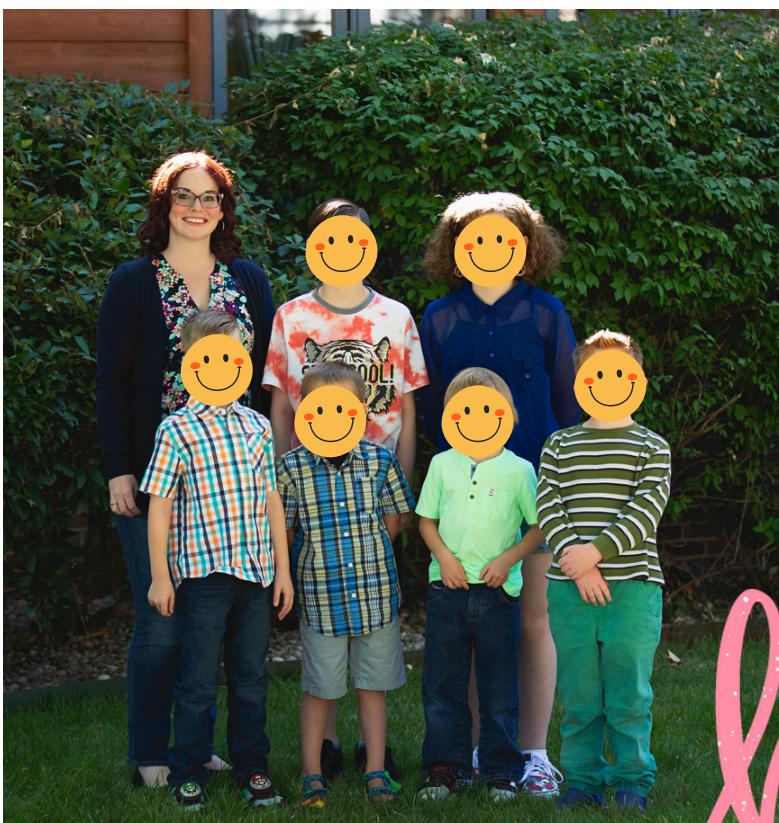


HEY THERE, I'M CHELSEA

- ***10+ Years in ECE***
- ***Web Designer***
- ***Business Consultant***
- ***Trainer & Coach***
- ***BA Education & Human Development***
- ***MS Entrepreneurship***
- ***Momma Bear to Four***

STORY TIME

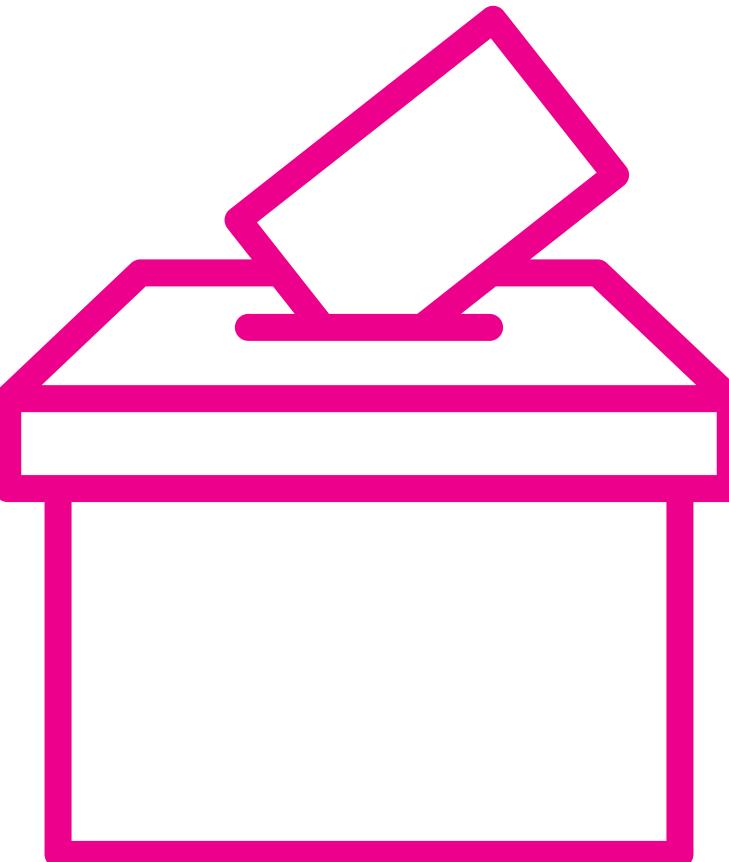
Once upon a time...



hello
SCHOOL

POLL TIME

Do you currently own a business?

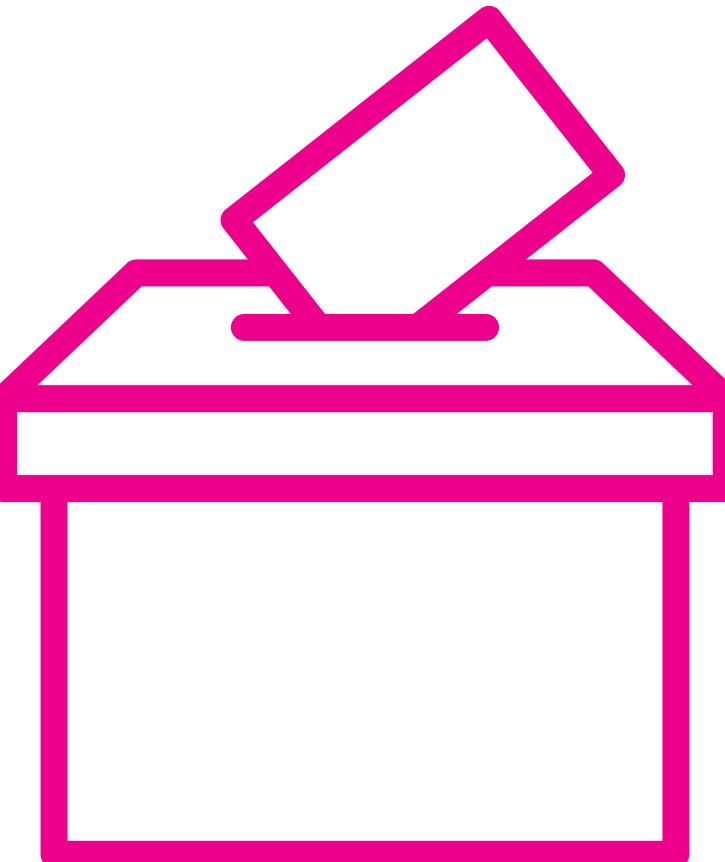




POLL TIME



***What do you find the
most challenging?***



AGENDA

- 1. Idea to Reality**
- 2. Business Entities**
- 3. Insurance**
- 4. Financials**
- 5. Marketing**
- 6. When to Seek Help**



MODULE ONE

Idea to Reality

WHAT YOU'LL LEARN

- ***Determining your “golden circle” foundation***
- ***What lifestyle considerations there are when starting a new business***

WHAT IS YOUR GOLDEN CIRCLE

- ***The why, how, and what of your business.***
- ***What do you value in life?***
- ***What do you hope to gain from this business?***
- ***Consider the lifestyle you want, does it work with this business model?***

MODULE ONE



LET'S PRACTICE

- ***What do you know about your why?***
- ***How do you plan to offer your service?***
- ***What are your lifestyle goals?***

MODULE TWO

Business Entities

WHAT YOU'LL LEARN

- ***What a business entity is***
- ***The most common entity choices***
- ***The steps involved with naming a business***
- ***Registering your business with the Secretary of State (sos)***
- ***Applying for an Internal Revenue Service (IRS) employer identification number (EIN)***

BUSINESS ENTITIES

- ***When starting a business, you must determine the structure that works best for your situation.***
- ***Formation takes place at the state level.***
- ***There are legal and tax implications for each.***

BUSINESS ENTITIES

Common entities include:

- ***Sole proprietorship***
- ***Limited Liability Company (LLC)***
- ***Partnership***
- ***Corporation***

BUSINESS ENTITIES

- ***Sole proprietorship or partnership is default.***
- ***Limited Liability Company is most recommended.***
- ***S-Corporation is a federal tax filing status, NOT a business structure type.***
- ***IRS does not recognize an LLC, so election is needed.***

NAMING YOUR BUSINESS

- ***Is your name available?***
- ***Is it easy to pronounce and spell? Memorable?***
- ***Is it relevant to your brand?***
- ***Will your target market be receptive to it?***
- ***Does it sound or look like something similar that could be perceived negatively?***

MODULE TWO

COMPLETING DUE DILIGENCE

- ***Google Search***
- ***Social Media Handles***
- ***Website Domain Name***
- ***Secretary of State (sos)***
- ***United States Patent and Trademark Office (USPTO)***

REGISTERING YOUR BUSINESS

- ***Name is available***
- ***Entity type is chosen***
- ***Will you use a “doing business as” (DBA)***
- ***Review checklist for entity type***
- ***File documents with the SOS***
- ***These records are PUBLIC***
- ***This is a legal process***

APPLYING FOR AN EIN

- ***Register your business FIRST***
- ***Determine how you want to be elected for taxes***
- ***Complete online application on IRS website***
- ***Save letter with EIN number for your records***
- ***Treat this number like your business SSN***
- ***If you're unsure about employees or selling goods, mark NO, this can be changed later***
- ***Can use an ITIN instead of a SSN***

MODULE TWO



LET'S PRACTICE

- ***What business entity works best for you?***
- ***Consider your name choice and complete due diligence.***
- ***Register your business.***
- ***Apply for an EIN.***

MODULE THREE

Insurance

WHAT YOU'LL LEARN

- ***Common types of business insurance***
- ***Why you need insurance for your business***
- ***Risks of not having any or enough insurance***

COMMON TYPES OF INSURANCE

- ***General Liability Insurance***
- ***Business Property Insurance***
- ***Professional Liability Insurance***
- ***Commercial Auto Insurance***
- ***Worker's Compensation Insurance***

WHY YOU NEED INSURANCE

- ***To protect your business property***
- ***To provide protection against claims resulting from injury and damage to people or property***
- ***To avoid financially crippling your business from a legitimate or frivolous lawsuit***

MODULE THREE



LET'S PRACTICE

- ***Do you currently have insurance?***
- ***Are you fully covered if a customer were to sue you?***
- ***Could there be repercussions to your home policy?***

MODULE FOUR

Financials

WHAT YOU'LL LEARN

- ***Opening a business bank account***
- ***Importance of keeping finances separate***
- ***Keeping accurate records for tax time***

OPENING A BANK ACCOUNT

- ***When opening a business bank account some documents you may need include:***
 - ***Your ID***
 - ***Proof of Address***
 - ***Your EIN number from IRS***
 - ***Your Certificate of Good Standing from SOS***

KEEPING FINANCES SEPARATE

- ***Business income and expenses in one account***
- ***Pay yourself from the business account as an owner's draw***
- ***Put money into your business account as an owner's contribution***
- ***DO NOT COMMINGLE FUNDS***

KEEPING ACCURATE RECORDS

- ***Categorizing expenses***
- ***Maintaining receipts and invoices***
- ***Developing a system that works for you***
- ***Make tax time easy (and your accountant happy)***

MODULE FOUR



LET'S PRACTICE

- ***Do you have a business bank account?***
- ***Are you currently commingling funds?***
- ***What bookkeeping goals do you have?***

MODULE FIVE

Marketing

WHAT YOU'LL LEARN

- ***What a target market is***
- ***What a value proposition is***
- ***How to complete market research***
- ***Ideas on how to market your business***

YOUR TARGET MARKET

- ***Who are you trying to help? Be specific.***
- ***What media do they engage with?***
- ***Where do they hang out?***

YOUR VALUE PROPOSITION

- ***Who do you serve?***
- ***What problem are you solving?***
- ***How are you different from your competition?***
- ***Why should your customers choose you?***
- ***Use this information to create an elevator pitch.***

YOUR ELEVATOR PITCH

- ***Introduce yourself***
- ***Present the problem***
- ***Present your solution***
- ***Share your value proposition***
- ***Add a call to action***

EXAMPLE TIME

Elevator Pitch

COMPLETING MARKET RESEARCH

- ***Study your target market***
- ***Study your direct and indirect competition***
- ***Locate the demographics needed for success***
- ***Reevaluate and/or pivot if necessary***

MARKETING IDEAS

- ***Build a professional website***
- ***Claim your Google Business page***
- ***Host a booth at local early childhood events***
- ***List an advert in local parenting magazines***
- ***Connect with complimentary businesses***
- ***Incentivize referrals from current customers***
- ***Utilize email marketing to stay top-of-mind***

MODULE FIVE



LET'S PRACTICE

- ***What do you know about your ideal customer?***
- ***How do you stand out from the crowd?***
- ***What new ways might you market?***

MODULE SIX

When to Seek Help

WHAT YOU'LL LEARN

- ***When it's time to ask for help***
- ***Available resources***

WHEN TO ASK FOR HELP

- ***When it needs to be done by a professional***
- ***When time is of the essence, but time is lacking***
- ***When the time it takes to learn and do it costs more than it would to pay someone else to do it***

AVAILABLE RESOURCES

- ***Early Childhood Councils***
- ***Small Business Development Centers (SBDC)***
- ***Office or Department of Early Childhood***
- ***Paid professionals: lawyers, accountants, designers, photographers, HR specialists etc.***
- ***Paid applications to streamline processes: Brightwheel, Procare, Early Learning Ventures, Quickbooks, Freshbooks, Xero etc.***

MODULE SIX



LET'S PRACTICE

- ***What area of your business could you use some help with?***
- ***What application or resource are you most interested in?***



STAY IN TOUCH

Join my email list and receive a free Early Childhood Business Quick-Start Guide!



linkedin.com/in/chelsea-denny

earlychildhoodcreative.com/business

Q&A SESSION

Time for questions!

BUSINESS LAUNCH ACTION PLAN

YOUR GOLDEN CIRCLE:

BUSINESS ENTITY:

INSURANCE:

BUSINESS LAUNCH ACTION PLAN

FINANCIALS:

MARKETING:

NOTES: