

HOME BUSINESS

SUMMER 2023

Home-Based Business
& Opportunity Magazine

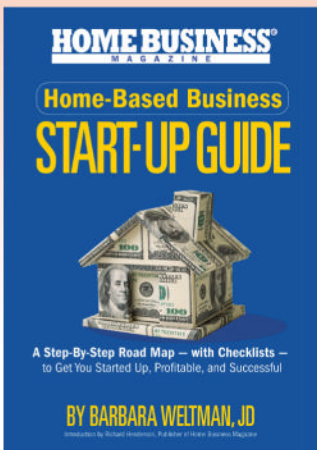


HOME BUSINESS
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Karen Tiber Leland



SIZZLING START-UPS

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FREE PREVIEW — Reach
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“HELP People DEFEND Themselves and Make Hundreds, Thousands, Even Tens Of Thousands Of Dollars -- Month In, Month Out -- Selling Stun Guns, Diversion Safes, Pepper Sprays, Personal Alarms, Hidden Cameras – PLUS . . . We'll Even DROP SHIP For You!”

CRIME is real! Women who are assaulted or raped... families whose homes are invaded...the damage done to people this way goes far beyond just the loss of money or jewelry. And, for the most part, the police can only get involved after the damage has been done.

You can be the real first line of defense. You can educate and equip people to protect themselves, their loved ones, their homes and businesses. This is not something most people do of their own initiative. They don't get up in the morning and say "Let's go over to Wal-Mart and buy some non-lethal self-defense products." **PEOPLE NEED TO KNOW WHERE THEY CAN FIND THESE PRODUCTS.** Which is where you and I come in, and do good!

In this business, you can take real pride in the fact that you save lives for a living. That you provide peace of mind and real security. That you earn your money by helping people make their lives, homes and businesses safer.

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Emergencies can occur anywhere, and preparedness matters. Think Hurricanes that devastated parts of Florida and Texas. Or the fires in the Northwest and California. Or the everyday crimes that are committed to people and property. God forbid people are victims, but if they are, and need to fend for themselves and protect their families, they'd be a lot better off with a Taser, stun gun or at least MACE in their pocket.

Most people are "under-protected" and admit that "they ought to..." as soon as these products are put in front of them. A lot of our products are "Impulse Items", purchased as soon as shown and explained. Like the Stun Guns, Pepper Sprays and Personal Alarms. We also have a full line of hidden cameras and surveillance systems needed both by home and businesses. The Surveillance Systems will put 1000's of dollars in your pockets!

Safety is on peoples' minds. There's a legendary marketing expert named Robert Collier who says that the secret to success in selling is to "enter the conversation already taking place in the customer's mind." **Well, is there a day that crime isn't in the news?**

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**Michael Gravette
President Safety Technology**

*"While still in the Army, I set up an online business through Safety Technology and it was the best decision I ever made. I've have grossed **over \$3,000,000.00 in ONLINE sales.**"*
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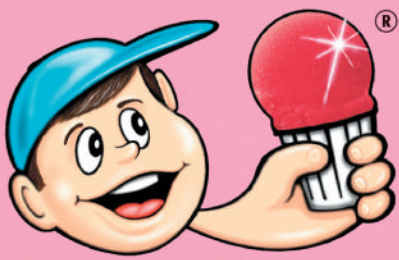
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Start Getting Ready for AI - Artificial Intelligence



Artificial Intelligence is going to rock our home business world. Start preparing yourself now to reap the competitive advantages waiting to be sown from A.I.

In a recent episode of the Home Business Podcast, I talked with Karen Tiber Leland, best-selling author of *The Brand Mapping Strategy: Design, Build and Accelerate Your Brand* (www.SterlingMarketingGroup.com).

Karen makes the key observation that you can use A.I. as a way to automate tasks in our business. You gain that time back to put into more productive tasks in your business. Karen uses the apt analogy about AI being similar to getting into your car to run an errand to the store. You can always get to the store faster driving in your car vice walking. But you still have to give directions to your car if you want to get there more quickly than on foot.

It's the same with AI. It can help you get to where you need to go faster, more efficiently, and more effectively. But you still have to recognize and use AI as a tool - the steering wheel on the car - to get to your business destination point.

Like everything in today's online world, success in AI begins with letting Google know who you are! This requires creating an abundance of high quality and unique content about you and your business. AI can help make this task easier. Karen points out an effective way to do this is to take content that you have already created and put it into ChatGPT. AI can then re-write this content to provide you with new quality content. This all links together to make your business more visible to google. Check your content to make

sure it will appear unique enough to Google, using tools such as Copyscape, and update copy as needed to make it more unique.

AI can also help you to better define and target your customer base, and then communicate with them. So first thing tomorrow morning, get started in your AI journey: Enter your name and company into ChatGPT and see what comes up! Do something with ChatGPT (or one of the other AI App's) each day. Listen to the podcast with Karen Tiber Leland (homebusinessmag.com/podcast) to learn more.

Overall, make it a habit to weave ChatGPT in your business. Like any tool, the more hands-on experience you have using it, the more proficient you become using it. Ray Blakney, owner of Kairos Venture Studios (www.RayBlakney.com), highlights some key ways to use ChatGPT in your business, such as:

- Brainstorming ideas for the problems you face
- Generating summaries of video & phone calls
- Generating job descriptions to make better hires
- Customizing customer outreach emails

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Step 6 Reach Out to Your Customers:

How to Market to Your Targeted Audience

BY BARBARA WELTMAN

Excerpted from: *Home Business Magazine's Home-Based Biz Start-Up Guide*:
Order at <https://homebusinessmag.com/home-based-business-guide>

Step 6: Reach Out to Your Customers

Whether you call your home-based business's target audience customers, clients, patients, or prospects, you need to determine who they are and how you'll connect with them to sell your products or services. To paraphrase a line from *Field of Dreams*: just because you built it doesn't mean they'll come. You have to be proactive and systematic in reaching out to customers and you have to be smart with your marketing dollars.

Making a marketing plan

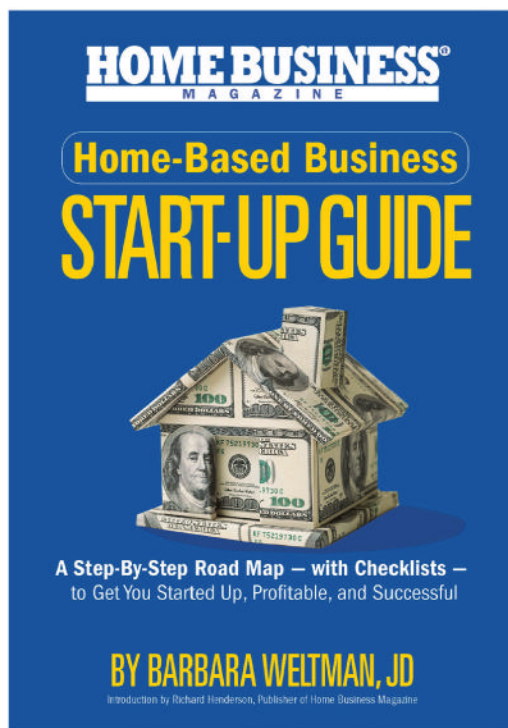
A marketing plan is a formal document describing your advertising and marketing efforts. Like a business plan, which was discussed in Chapter 3, you don't need a well-written print copy of your ideas. You do need to think through each and every aspect of marketing so you can have a blueprint for your actions going forward. You've already done some market research in nailing down the type of business you've decided to run. Now you need to get into the details of how you're going to make that business successful.

Elevator speech. Be sure that you can easily and quickly explain what your business is all about. It may be helpful to think in terms of giving a one- or two-sentence explanation to someone you'd meet in an elevator (hence the term elevator speech). This should include:

- What you do
- Why what you do is needed

For example, if your home-based business offers bookkeeping services, your speech might be something like: "We provide expert bookkeeping services for your business, which we can do remotely at your convenience to help your business save money."

Identify your marketing challenges. What problems are you facing? This could be stiff competition, changing customer demand, or something else. By honing in on problems, you are forced to think about ways to overcome them. For example, if there's another business offering essentially the same services as you, think how you can differentiate yourself.



Goals. Your marketing plan should include goals you hope to achieve within a set period. For example, your goals may be a revenue target for the next quarter or gaining a certain number of new clients by the end of the year.

The goals are meant to keep you focused on what you're trying to achieve. Check your progress against your goals so you can adjust your marketing efforts. If you exceed your goals, what did you do right? Set new goals. If you fell short, what did you do wrong? You don't want to continue doing the same thing if it fails to produce the desired results.

Identifying your customers

As part of your marketing plan, you need to know your target audience. Who are your prospective customers? It's not simply everyone out there. You need to define which people or businesses will most likely need your products or services.

Start by determining whether your activities are more likely to be geared toward consumers or to businesses (B2B). Then hone your target audience by profiling them. Consider such characteristics as:

- Age
- Economic status
- Education
- Gender identification
- Location

Setting your prices

It may sound funny to suggest that setting your prices is part of your marketing strategy, but it's true. Your prices say a lot about your business. If you set your prices on the high end, you suggest that your business is elite and your advertising and other marketing efforts have to fall in line. On the other hand, if you're going to be cut-rate, you need to reflect this in your marketing efforts. Bottom line here is that you need a pricing policy (your general approach to pricing) and strategy (specific ways to use pricing, such as discounting them to move inventory) to best reflect your business.

Be sure your pricing is realistic. It must be sufficient to

Biz Start-Up Guide: Step 6 Reach Out to Your Customers

cover your costs and generate a profit; the reason you're in business. One of the biggest mistakes that many home-based business owners make is underpricing, or charging less than they could, or should. This can result from having less overhead than non-home-based businesses. More often, it results from underappreciating what you offer the public.

Some pricing policies to consider:

- **Competition-based pricing.** Here, you set your prices in line with your competitors. You may want to be lower, or higher, than them.
- **Cost-based pricing.** Set your price by looking at your fixed and variable costs (discussed in Chapter 3). Add a profit margin, the average of which varies greatly by industry. Let's say you add 5% or 10% to your costs.
- **Demand-based pricing.** This pricing strategy is based on the level of demand. Pricing using this approach may be greater than a cost-based approach.
- **Value-based pricing.** If you set your prices using value-based pricing, it reflects the benefit perceived by the public for your product or service. Pricing using this approach may also be greater than a cost-based approach.

Pricing is a complicated matter, and merely choosing an approach isn't enough. Fees for services are almost always in round numbers, but merchandise is another thing. You

have to know when to cut your prices (hold sales) or offer volume discounts.

And, as an overall approach, are you going to use odd or even pricing? This means charging \$1 or 99¢. It's a minute difference in price, but a huge difference in marketing. It's a matter of psychology and how the public perceives your business based on pricing. Upscale items usually use even pricing, while discounted items (which may be perceived as good value) rely on odd pricing. The majority of prices for goods is an odd number, but you can decide for yourself.

Marketing tactics

Once you know who to market to and what you're going to charge, you need a game plan to begin reaching out to the public. Marketing strategies include (but are not limited to):

- **Advertising.** These are messages you use to influence potential customers. Typically, advertising is something you pay for. Various advertising venues are discussed later.
- **Branding.** This is the practice of getting your business identified and differentiated from others. You may be recognized from your logo, your product, or your company name. For example, you can become a recognized expert in your field by posting blogs on your own website, Facebook, or other sites to gain exposure and brand yourself accordingly.



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Biz Start-Up Guide: Step 6 Reach Out to Your Customers

Continued from page 15



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- **Customer relationship management (CRM).** This is a technology for managing your customers and prospects. There are numerous CRM options, including [SalesForce](#), [Freshsales](#), and [PipeDrive](#). You may not necessarily need to use CRM; it depends on the nature of your business.
- **Pricing** (discussed earlier).
- **Product management.** This regards all things related to handling the lifecycle of items you sell. Product management includes promotions and supply chain management.
- **Public relations.** This is the maintenance of a favorable public image. For example, if you get involved in a local charity and the charity's event is covered by your local newspaper in which your business is mentioned, this enhances your company's favorable image.
- **Search engine optimization (SEO).** This consists of techniques that increase traffic to a website. The use of a website for your business is discussed later.

Your marketing strategy should be scheduled for success. You want to spend your advertising dollars at a time when this is mostly likely to produce results. For example, if you are largely a seasonable business, such as tax return preparation, you probably want to advertise at the start of tax season (the time when potential clients are looking for tax return preparers).

A website

Does the nature of your business require you to have your own website? You may want or need one as an online store from which to sell your wares. Or a website can be used as an online brochure to feature what you do and provide contact information for customers. Of course, you may be able to sidestep having a website, at least at the start, by using Facebook or another social media platform, or by selling directly through an online portal, such as Etsy or eBay.

If you need or want a website, you've probably already thought about or secured your domain name (discussed in Chapter 4). This is your URL, a.k.a. your online address. Now it's up to you to get the website that meets your business needs and is within your budget.

DIY website. You may be able to create a website yourself, which obviously saves you considerable dollars. Sites that enable you to do this include:

- [Wix.com](#)
- [Squarespace](#)
- [SiteBuilder](#)
- [WordPress](#)

Biz Start-Up Guide: Step 6 Reach Out to Your Customers

The one you choose from the list above or other such companies depends on your needs. For example, if you're selling a product through your website, then SquareSpace may be preferable because it offers a shopping cart. If you're using the site as a brochure for your business, then WordPress may be sufficient.

In building your site, give consideration to:

- **Security.** You want to be sure your site includes Secure Socket Layers (SSL). This is essential if you're transacting business through your site. You'll know whether you're secure if the URL includes https (sites without SSL are unsecured and display http). An SSL may be built into the cost of your website creation.
- **Privacy.** You must tell viewers about your privacy policy; it's the law. This is a statement disclosing how you use customer or client data garnered on the website. There are various templates you can use to do this. Resources for free privacy policy generators: Termly and PrivacyPolicies.
- **Mobile friendly.** You want your website to display well not only on a laptop, but also on tablets and cellphones.
- **Disability access.** You want your site to be accessible by those with a disability. You can test your site for this access with WebAccessibility.

Custom-built website. Depending on the nature of your business, your budget, and your own abilities, you may prefer to use a professional developer to build your website. The cost of a professional developer varies greatly, depending in part on the complexity of your site (the features you want) and the expertise of the developer. You may spend \$5,000, \$10,000, or more to get the site you want.

In working with a professional developer, be sure to inquire about:

- **Marketing concerns.** Is SEO being built into your site?
- **Site changes.** You want to be able to make changes to the site on your own (e.g., updating product displays, sales, blogs).

Site hosting. Whether you create your site by yourself or use a professional developer, you need a home for your website, and this is the company acting as your web host. There are various ways to have a host. For example, there's shared webhosting, which is affordable as compared with dedicated hosting.

An app

You may want to have an app for your business (perhaps not to start, but down the road). A customer utility app can be used to create an instant connection with customers who have installed your app on their device. You can use an app to:

- Build your brand
- Engage with customers
- Get feedback (e.g., encourage a testimonial or review).
- Promote your products or services
- Publicize a sale
- Share information

The cost for an app developer varies greatly, just like a website developer. It depends on the app's features and more. Is it possible to get this done for \$1,000? Yes, but it may be more limited than you'd prefer. And there may be other costs to consider in having a website (e.g., getting into the Apple Store; hosting for the app).

Social media strategy

Social media debuted more than 20 years ago and continues to be an important aspect of marketing. According to [TheManifest](#), nearly half of all small businesses find social media to be their most effective medium for achieving their advertising goals.

You can use social media platforms to:

- Build your brand (explained earlier)
- Drive traffic to your website
- Promote products or services to increase sales

There are a number of important social media sites used by small businesses. You can use one or more of them, as your time permits. The most popular social media options for businesses are:

- **Facebook**, the most popular social media site by far, can help your business grow by using best practices for your posts on the platform. There's [guidance on these best practices](#), including frequency of posting, finding content that followers care about, and getting your posts in News Feed. There's a series of free courses to learn more about using Facebook to market your business.
- **Instagram** also supports business marketing to help you stand out. Create a business profile, post content, and generate buzz for your activities.
- **LinkedIn** is probably less about marketing to consumers and more about just connecting with other business owners. You can use this site to share information and gain credibility for you and your business. It's a great option if your activities are B2B.
- **Pinterest** can be used to influence consumers to buy from you. This site helps you establish your brand.
- **Snapchat** is a site widely used by millennials, so it could be a good marketing tool if this is your target audience. Use your seconds-long video posts on this site to feature your products and events. By creating a business account, you can advertise with Snapchat.



Biz Start-Up Guide: Step 6 Reach Out to Your Customers

Continued from page 17

- **Twitter** allows you to follow the conversation about topics and trends as well as showcase your content and message. As you build followers, you can reach out to them to share information. You may also read remarks concerning your business, which you can then address.
- **YouTube** lets you post instructional materials to help establish your brand and you as the expert. For example, if your home-based business is custom attire, you can create a how-to video on choosing a style that works for you. And you can advertise through YouTube Video Ads.

Consider using a social media management tool to schedule and coordinate your efforts across different platforms. Some options:

- [Buffer](#)
- [Hootsuite](#)
- [Post Planner](#)

Other marketing strategies

The strategies discussed above are not exclusive, as there are many other ways to connect with customers. Here are some to consider:

- **Networking.** This is a process of connecting with others in order to build relationships with the hopes of later receiving business or at least referrals. Just because you work from home doesn't mean you're limited in networking. Find opportunities through your local chamber of commerce or join a business group, such as [BNI](#), [MeetUp for Professional Networking](#), and [Toastmasters](#).
- **Referrals.** Your satisfied customers are your best spokespeople. If you can get them to engage in word-of-mouth advertising, you're all set. Ask for referrals. Consider rewarding customers who refer others to you with discounts, gifts, or another thank-you.
- **Tutorials.** You don't have to be a movie producer to create good tutorials that you can post on your website or YouTube channel. You're providing help to viewers and directing them to your business.
- **Email marketing.** Once you build a list of customers, you can then reach out to them via email. Learn more from [Constant Contact](#).

Making a marketing budget

It costs time and money to market your business. This is so even if you rely on social media to reach your customers. It isn't as free as you may think.

It's hard to pin down a rule of thumb for what you should spend on marketing. Some experts suggest only 1% of revenues, while others say 5% or more. You likely need to spend more if you're targeting consumers versus business



PHOTO BY DEPOSIT PHOTOS

customers. As a home-based business, and a start-up at that, you're not likely to use a marketing company to help you. But you will incur various costs in your marketing efforts. Some costs to factor in:

- Paid ads (below)
- Social media management tools
- PR if you use a professional

Paid ads. Decide now where you want to advertise (locally; digitally) and what you can afford to pay for paid ads. There are many options for online advertising, all of which can be used by a business of any size and can be structured to track the effectiveness of your efforts.

Online advertising efforts are usually done through pay-per-click (PPC), where you pay an amount based on the number of clicks your ad receives, or a fixed rate, where you pay a set amount upfront. Consider these online ad options:

- **Google Ads**, which appear in the search results. HubSpot has a free [guide to Google Ads for 2020](#), which explains what they are and how to use them for your business.

Checklist for Protecting Your Business

Questions	Yes	No	N/A
Do you understand what a marketing plan entails?			
Have you created an elevator speech?			
Have you identified your customers?			
Have you set marketing goals?			
Have you considering pricing strategies?			
Have you reviewed marketing tactics?			
Do you understand what branding means?			
Do you understand what PR means?			
Do you want/need a website?			
Are you going to DIY your website?			
Are you going to use a professional developer for your website?			
Do you want/need an app?			
Do you understand how social media can be used in your business?			
Have you settled on the social media site(s) for your business?			
Do you want/need a social media management tool?			
Have you considered networking?			
Do you have a strategy for getting referrals?			
Can you create tutorials?			
Can email marketing help you?			
Do you have a marketing budget?			
Are you going to use paid ads online?			
If you are using paid ads online, which venue(s) will you use?			
Are you going to use paid ads in other media (e.g., a local newspaper)?			
Do you have a plan to regularly review your marketing efforts?			

- Display Ads, which are the typical ad that appears as a banner on web pages. There's a guide to display ads from [Acquisio](#).
- Business Directories, such as [Yelp](#).
- Social media advertising using [Facebook Ads](#) or [Twitter Ads](#).

Oversee your results. Like almost everything else in your business, you need to continually check results and adapt your marketing budget accordingly. To the extent possible, monitor your ROI (return on investment) by tracking the leads or sales as they relate to ads or other marketing efforts.

Reaching out to customers

If you've answered "yes" to creating a marketing plan with all that this entails and setting a marketing budget, then you're ready to get going in your business. It's time to set up your workspace so you can begin operations...as you'll see in Step 7.

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Barbara Weltman

Barbara Weltman is an attorney, prolific author, and a trusted professional advocate for small businesses and entrepreneurs. She is also the publisher of Idea of the Day® and monthly e-newsletter Big Ideas for Small Business® at [BigIdeasForSmallBusiness.com](#). She has been named one of the Top 100

Small Business Influencers five years in a row and has won numerous awards for her blog. You can follow her on Twitter @BigIdeas4SB.

Podcast – AI Your Brand – Karen Tiber Leland Helps Get Your Business Ready for Artificial Intelligence

BY RICHARD HENDERSON



Interview with Keynote Speaker, Author and Marketing Consultant Karen Tiber Leland

The online competition for attention and engagement has never been more intense. And the rapid rise of Artificial Intelligence - AI - is exponentially increasing the challenge. To stand out from the crowd and compete, home business owners must get their business - and its brand - AI-ready.

Nothing is going to shock up our home business world more than Artificial Intelligence. And who better than Karen Tiber Leland to help get us ready for AI? Karen is founder of Sterling Marketing Group (www.SterlingMarketingGroup.com) and best-selling author of *The Brand Mapping Strategy: Design, Build and Accelerate Your Brand*.

Karen has been interviewed by the Today Show, CNN, Fox News and Oprah. She has presented at TEDx and many well-known colleges.

Subjects discussed in podcast include:

- What should any home-based business owner understand about AI?
- A first AI step is to teach Google who you are
- Seven straightforward steps to prepare a business brand for AI
- Taking a fresh look at your target audience
- Creating an abundance of online, high-quality content; and making that process easier
- Success tips to monitoring your online reputation
- How to “flip the focus” of your social media
- More success tips to prepare your brand for AI
- What is one thing a listener can do tomorrow morning to get ready for Artificial Intelligence?

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Home-Based Business Start-Up Guide: <https://homebusinessmag.com/home-based-business-start-up-guide>

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Podcast – James Rosseau – Achieving Success on Your Own Terms

BY RICHARD HENDERSON



Interview with author, hip-hop media owner, and CEO James Rosseau

On the Home Business podcast, we love entrepreneur success stories. James Rosseau hits that target. James Rosseau is a hip-hop media owner, CEO and author of the new book *Success on Your Own Terms: 6 Promises to Fire Up Your Passion, Ignite Your Career and Create an Amazing Life*. (www.jamesrosseausr.com)

James shares an inspiring blend of personal setbacks and triumphs, smart strategies, and lessons learned on his way from a North Philadelphia neighborhood to a Fortune 100 boardroom.

Subjects discussed in podcast include:

- Being a Christian hip-hop media owner
- Perspectives gained from being on a Fortune 100 boardroom
- Inspiration behind authoring his book “Success on Your Own Terms”
- Embracing your passion
- Performing with progress versus perfection
- Fulfilling the promise to “Parlay Your Platform”
- Promoting with a purpose
- Putting your success plans into action
- One thing a listener can do to achieve success on his or her own terms



James Rosseau

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Home-Based Business Start-Up Guide: <https://homebusinessmag.com/home-based-business-start-up-guide>

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PRODUCT REVIEW

Products for the Home-Based Entrepreneur for Summer 2023

BY EDITOR

Photo Credit: Shokz



Shokz OpenComm2 UC Headset

The OpenComm2 UC brings you an advanced open-ear design for superb, all-day comfort, and sustained situational awareness. Its 7th generation bone conduction technology ensures crystal-clear audio while an adjustable, dual noise-canceling microphone delivers high-quality calls. And with the Shokz Loop110 wireless adapter, you will always be connected to your devices, whether using a Mac or a PC, in the office or at home. Price: \$199.99. Visit <https://shokz.com/products/opencomm2-uc> **HBM**

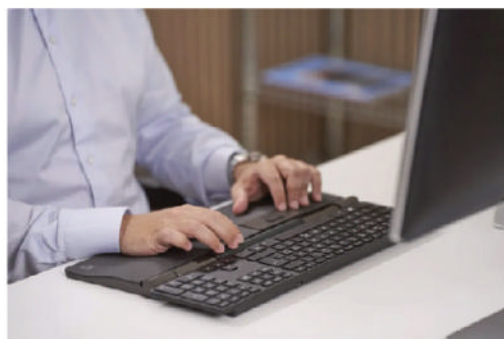
Photo Credit: Leatherpress



Leatherpress Heritage Journal

Leatherpress Heritage Journals are made of South African full-grain leather. Their 240 pages of smooth, ivory 80 gsm paper is acid-free and selected for opacity and ability to absorb ink. These journals come in seven colors for the standard size journals and for their pocket size journals, three of these colors are available. They feature Smyth-sewn binding, a debossed Leatherpress logo on the front, and gilded pages. Price: \$19.99/\$34.99. Visit: <https://www.leatherpress.com/product/racing-green-journal/#chcolor> **HBM**

Photo Credit: Contour Design



Contour RollerMouse Pro

The RollerMouse Pro, a centered mouse makes desk work comfortable and ergonomic. Cursor navigation, programmable buttons, and a large scroll wheel are all centralized right in front of you, keeping hands and wrists in a natural position. The built-in copy/paste buttons easily transfer text or images. Buttons for forward/backward navigation make web browsing a breeze. It connects to your PC or Mac via Bluetooth, USB receiver or cable. Price: \$249. Visit: <https://contourdesign.com/products/rollermouse-pro-slim-wrist#Specifications> **HBM**

Photo Credit: Keen Footwear



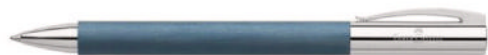
KEEN Utility San Jose Work Boot

The KEEN Utility San Jose work boot is an attractive, medium-duty work boot offering performance, comfort, and safety. Features an air-injected midsole and lightweight asymmetrical aluminum safety toes for a streamlined fit, a tread and siped outsole to disperse liquid quickly for increased traction and an EH-rated outsole to protect the underfoot from live electrical circuits. Available in several colorways as well as soft-toe and waterproof options. Retail for \$185 at <https://www.keenfootwear.com/products/mens-san-jose-6-waterproof-boot-soft-toe-tortoise-shell-star-white?variant=44153168855204> **HBM**

PRODUCT REVIEW

BY EDITOR

Photo Credit: Faber Castell



Faber-Castell Ambition Blue Resin Ballpoint Pen

The Faber Castell Blue Resin Ambition Ballpoint Pen offers clean lines and an excellent impression. The barrel is made of brushed blue resin and its cap and grip are made of highly polished chrome-plated metal. The cap has a spring-loaded metal clip that fastens securely to your shirt. Its twist mechanism glides smoothly to advance and retract the refill. The pen comes with a broad ballpoint refill. Retail for \$65 at <https://www.fabercastell.com/products/ballpoint-pen-ambition-blue-resin> **HBM**

Photo Credit: Clorox Home Appliances



Clorox Air Purifiers

Clorox medium and large room air purifiers offer true HEPA filters capturing 99.97% of allergens and particulates and 99.9% of viruses and bacteria. Their carbon filters reduce unpleasant odors. Their PM2.5 digital display shows the volume of particulates 2.5 microns and smaller, a color-coded light indicates air quality, and an auto mode responds to changes in the air quality and adjusts fan speed. Includes one Clorox filter. Price: \$99.99 (medium), \$134.99 (large). Visit: <https://cloroxhomeappliances.com/products/clorox-large-room-true-hepa-air-purifier-11010> **HBM**

Photo Credit: Abode



Abode Security Kit

The Abode Security Kit includes the Abode Security Hub, one mini door/window sensor, and one keyfob. Can be expanded with additional devices. Features an easy set up with in-app onboarding, built-in Wi-Fi, and an accompanying app. Via the Abode app, users can install each accessory device, get event notifications, arm, and disarm the system, set up device groups and customizable automations. Integrates with Google Home/ Nest, Alexa, and more. Price: \$139.99. Visit: <https://goabode.com/product/security-kit> **HBM**

Photo Credit: Chuboo Knives



Chubo Kazan Ginsan Migaki Gyutou

Chubo Knives' Kazan Ginsan Migaki Gyutou is the perfect all-purpose chef's knife in the kitchen. Japanese gyutou are light, thin, made of hard steel, and hold a good edge. Forged in Tosa, Japan out of stainless ginsan (silver 3) steel. The 8.2-inch (210cm) blade is hand sharpened and fitted with octagonal oak handles. This beautiful knife performs like a \$300 knife but at a much friendlier price. Price: \$195. Visit: <https://www.chuboknives.com/collections/kazan/products/kazan-ginsan-migaki-wa-gyutou-210-8-2> **HBM**

PRODUCT REVIEW

Products for the Home-Based Entrepreneur for Summer 2023

BY EDITOR

Photo Credit: Ya-Man



Ya-Man Hot Shave

The Ya-Man Hot Shave is the first electric shaver to feature high-tech Radio Frequency technology, creating heat to soften skin and hair for an ultra-close shave. Works to reduce the appearance of fine lines and wrinkles. A leader in the Japanese shaving market, this 100% waterproof device features three operating modes and its 3-D Motion Head accommodates all facial curves for a cleaner shave without nicks and cuts. Price: \$299. Visit: <https://www.ya-manusa.com/products/hotshave> **HBM**

Photo Credit: Barista Warrior



Barista Warrior Pour Over Coffee Maker Set

The Barista Warrior Pour Over Coffee Maker set features a sleek design and includes a large 7-cup heat-resistant glass coffee carafe, reusable metal pour-over filter, and free acacia wood coffee scoop. Made of high-quality BPA-free borosilicate glass and food-safe stainless steel materials. The dual filter technology ensures that the most essential coffee oils and nutrients pass through to your coffee, making the perfect cup of coffee, every time. Price: \$39.97. Visit: <https://baristawarrior.com/products/pour-over-coffee-maker-set> **HBM**

Photo Credit: Skotti Grill



SKOTTI Grill

SKOTTI is the world's first truly portable, fully collapsible and design-awarded gas grill. Ideal for those who enjoy camping, tailgating, or grilling in the great outdoors. It weighs just 7lbs and collapses to the size of a folded newspaper for easy storage. Easy to clean, and cools down in just 15 minutes. Its superior quality stainless steel and exceptional craftsmanship guarantee an almost endless lifespan. Price: \$189. Visit: <https://skotti-grill.com/> **HBM**

Photo Credit: Gold Belly



Churchill's Prime Steak Gift Boxes

Churchill's Steakhouse, a multiple DiRōNA award handsome gift boxes include your choice of four perfectly trimmed USDA Prime Steaks alongside Churchill's Signature Steak Seasoning and Herbed Finishing Butter. A thermometer and cooking guide complete the stately gift packaged in a luxurious custom gift box. The steaks ship frozen with ice packs. Keep them in the fridge for 2 weeks or in the freezer for up to 6 months. Price: \$269.95 - \$299.95. Visit: https://www.goldbelly.com/churchills-steakhouse?ref=search&search_id=80966649 **HBM**

PRODUCT REVIEW

BY EDITOR

Photo Credit: Stegmann



Stegmann 'Layna' Wedge Sandals

Stegmann's Layna Wedge offers the perfect balance of style and comfort. They feature a little lift to ensure minimal pain and discomfort and their low wedge heel with low slopes makes them easy to walk in. The cushioned suede footbed with padded arch support provides comfort and support. Available in black, tan, and violet vegetable-tanned leather colorways. Price: \$120. Visit: <https://www.stegmannusa.com/collections/spring-favorites/products/womens-layna-wedge-sandal> **HBM**

Photo Credit: Gladly Family



Anthem2™ 2-Seater All-Terrain Wagon Stroller

The Gladly Family Anthem2™ 2-Seater All-Terrain Wagon Stroller is a stylish and functional option for getting around with little ones. This wagon is equipped with rugged wheels, suspension, storage space, a sturdy frame, and more. Is easy to maneuver and is comfortable for riders. Built for multiple experiences of weather, with sun, wind, and rain protection. Folds quickly for storage and easy transport. Kiddos will love it. Price: \$499. Visit: <https://gladlyfamily.com/products/anthem-2-seater-all-terrain-wagon-stroller?variant=39601732911269> **HBM**

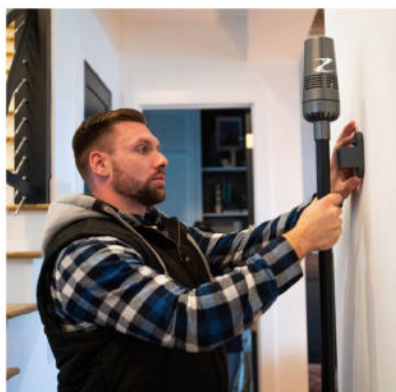
Photo Credit: Pixsee



Pixsee Smart Baby Monitor

Pixsee is an AI baby monitor great for working, work-from-home, and stay-at-home parents. Equipped with a 1080p FHD camera and night vision. Plays music to soothe babies when needed. Perfect companion for traveling. Covered Face Detection sends parents an alert when baby's face is covered. Area Detection sets a safe zone to know when their baby is moving in or out of it. Price: \$249. Visit: <https://shop-us.pixsee.com/products/pixsee-smart-video-baby-monitor-1> **HBM**

Photo Credit: Zoom Broom



ZoomBroom Tornado

The ZoomBroom Tornado is a lightweight, powerful cordless air broom that blows away leaves, debris, light snow and more. Its lightweight design & ergonomic handle make it easy to use and its small size keeps it out of the way. It features a powerful turbine blower and is supercharged with 75 mph of wind speed. It's long running and rechargeable, meaning it's always ready. Visit: <https://zoombrooms.com> **HBM**

Startup Due Diligence: What You Need to Know

BY EDITOR



Photo Credit: DepositPhoto

Reality shows like Money Tigers and Shark Tanks have democratized the visibility and access to investment opportunities for startups. But while the requirements from investors have become more diverse and varied, startup due diligence behind the scenes still has more implications. For example, technical due diligence (TDD) may be the highest deciding factor when investors are conducting due diligence for startups offering app-based solutions. This is a rigorous process that cannot be done on stage. It may require back and forth with a dev team that provides comprehensive software development service.

Before seeking investment for your startup, it's essential to understand the key aspects of due diligence. In this article, we'll provide you with some of the necessary information and tools to make informed decisions in the constantly-changing world of startup funding.

What Is Due Diligence for Startups?

Beyond the startup's pitch and marketing efforts, investors conduct in-depth assessments before signing on the dotted line and offering their financial, strategic, and operational resources. Just like a bank will not loan you without a proper risk assessment of your credit standing, an investor will not release funds without an appropriate evaluation of your financial viability and potential returns. They will go beyond the information provided to them and do an independent review. That's due diligence.

Aside from creditworthiness, an investor will typically engage legal professionals to assess the compliance of the products or services with regulations and intellectual property rights before investing. The ability of founders and the team to execute the business plan, drive innovation, and adapt to market changes are also key considerations. In addition, feedback from customers, third parties, and shareholders cannot be overlooked as well.

When Is Due Diligence Carried Out?

Due diligence happens before a binding agreement. It's often conducted immediately after the startup and investors sign a non-binding document known as a term sheet. With that, both parties clearly understand the proposed investment terms and recognize areas of alignment. Startups can then proceed to cross their t's and dot their i's wherever needed before a contract is initiated.

What Do Investors Ask the Startup For?

1. Financial Statements: To scrutinize the financial value of a startup, investors will request a profit and loss Statement (P&L), cash flow report, book of accounts, and other related documents. For a startup in the pre-revenue stage, the focus of the financials may shift towards highlighting financial projections, anticipated expenses, funding requirements, and the feasibility of the business model.

2. Intellectual Property: In an age where many businesses

Startup Due Diligence Continued

depend on open-source tools to build their products, investors often require evidence of strong intellectual property protection and proprietary innovations that differentiate the company from competitors. These typically include proof of patents, copyrights, trademarks, and brand of the company's products or services.

3. Startup Governance and Staff: During the due diligence, investors will inquire about the documentation of the past and present employee count, their contract terms, expertise, and overall contributions to the company's growth and success. In short, the document or any other means of communication usually includes details regarding the comprehensive organizational setup and profiles of the management and other crucial staff members.

4. Regulatory Compliance: Startups' regulatory obligations cannot go un-scrutinized before an investor decides to invest in the company. From industry-specific regulations to general business compliance requirements, investors want to ensure that the startup understands its obligations and has taken the necessary steps to fulfill them. FinTech startups, for example, must demonstrate robust internal control procedures for regulatory compliance regarding anti-money laundering (AML) and know-your-customer (KYC) regulations, customer data and privacy.

5. Cap Table: Investors usually require a concise, accurate, and up-to-date cap table. This document must include equity structure, showing the past and present ownership and funding details such as the number of authorized shares, diluted shares, securities issued, and the ownership percentages of each shareholder.

6. Market Position: Investors don't limit their due diligence to the business alone. They also evaluate the market viability and your position in it. In addition, independent checks and direct inquiries go into measuring competitive forces, market dynamics, potential growth opportunities, and market trends.

7. Customer Information and Supplier Agreements: In startup due diligence, it's necessary to gather information about agreements that establish the rights of third parties to the companies' assets. These agreements can include security contracts, employment or distributor contracts, mortgages, and other similar arrangements.

8. Overview of Existing and Potential Revenue Figures: This type of due diligence goes without saying. The bottom line is a big deal to investors. They want to see evidence of strong financial performance and sustainable profitability. When measuring potential revenue figures, investors consider KPIs such as customer lifetime value (CLTV), churn rate, average revenue per user (ARPU), customer acquisition cost (CAC), and repeat purchase rate.

9. Risks and Mitigation Strategies: Investors value startups with strong policies and internal controls to

cope with possible risks. This may include the Directors and officers insurance policy used to provide financial protection to the company's directors and officers in case of legal claims or liabilities. Besides, startups dealing with sensitive customer information, financial transactions, or proprietary data must show proof of comprehensive cybersecurity measures.

10. Environmental, Social, and Governance (ESG)

Performance: With a market size of USD 715 billion during the peak of COVID-19, the global drive for impact investing is attracting significant attention from investors worldwide. During startup due diligence, funders may assess investments based on the environmental and social outcomes that the startup delivers and its internal governance procedures. ESG makes business sense today, where stakeholders, including policymakers and regulators, increasingly value sustainable and responsible practices.

Summary

Startup due diligence can be a dread, especially for new founders seeking funds without strong personal networks. A prior understanding of investors' expectations and how to meet or exceed them is crucial to ease this rigorous step. We hope the common requirements mentioned here put you on the right track for securing investment and successfully navigating the due diligence process. **HBM**

Raequel Patterson Simplifies Pumping for Moms with Trendy Lineup: One Pumped Mama

BY EDITOR

In a world where motherhood often presents challenges, Raequel Patterson, a self-made entrepreneur, and mother of three, has risen to the occasion, transforming the pumping experience for mothers who want to breastfeed and exclusively pump.

Patterson has recently debuted One Pumped Mama, a game-changing brand that makes pumping an effortless and empowering journey for moms on the go. Her remarkable product line encompasses a wide range of essentials, from stylish apparel that provides optimal comfort and convenience to chic and discreet bags that effortlessly organize the liquid gold every mother treasures. By seamlessly blending functionality with fashion, Patterson empowers busy moms to reclaim their time and confidence and savor the precious moments of motherhood without compromise.

Let's get inspired by the extraordinary journey of Raequel Patterson as she embarked on the path of starting her own brand.

A Bit About Raequel Patterson's Career History

Raequel Patterson has an extensive background in accounting, and she still works as a full-time Accountant while simultaneously nurturing her burgeoning company. Her accounting specialization lies in Auditing, and she appreciates that this is a transferrable skill that she can use in her entrepreneurial endeavors.

Raequel's ability to balance both worlds showcases her tenacity, discipline, and unwavering commitment to professional growth. Her unique combination of accounting proficiency and entrepreneurial spirit sets her apart, enabling her to forge a path of success in both realms while providing her company with a strong financial foundation.

Raequel Patterson's Inspiration to Start Her Own Business

According to Patterson, One Pumped Mama, the brand and its products were inspired by her personal breastfeeding journey and the desire to feel organized and stylish as a breastfeeding mother.

Patterson chose to breastfeed and exclusively pump with all three children. When her first child was born and admitted into NICU, Patterson felt overwhelmed and lacked resources and support for pumping and feeding her new baby. She recognized the need to carry a breast pump bag that exuded functionality and fashion without compromising organization, versatility, and convenience. Unable to find a single product that embodied all these qualities, she took matters into her own hands and created a line of products that encompassed all five essential aspects.

About One Pumped Mama

Patterson describes One Pumped Mama as a lifestyle motherhood brand catering to the needs of on-the-go mothers who seek products that can be used beyond their breastfeeding journey.

She says, "Each meticulously crafted product is designed to provide versatility and utility, ensuring that mothers can continue to benefit from them even after their breastfeeding phase."



Photo Credit: One Pumped Mama

The brand's exciting line includes The Pump Caddy, The Maximalist Pump Bag, The Minimalist Breast Pump Bag, sweatshirts, and other apparel allowing new mothers to embrace convenience and style simultaneously.

How Does Patterson Promote One Pumped Mama?

Patterson promotes One Pumped Mama through various channels, including social media, her website, and influencer marketing. By leveraging these channels, she consistently connects with new mothers who express genuine interest in her products, establishing meaningful connections with her target audience.

The Primary Targets of One Pumped Mama

One Pumped Mama's primary target audience consists of breastfeeding mothers, both those who nurse and those who pump. While the brand's main focus is on serving the needs of breastfeeding mothers, the versatility of their products ensures that all mothers and women can benefit from them. The brand recognizes that its offerings go beyond the breastfeeding journey, providing practical solutions that cater to the diverse needs of mothers at various stages of motherhood.

Raequel Patterson's Outlook for the Future

With unwavering enthusiasm and a clear vision, Raequel Patterson holds an optimistic outlook for the future of One Pumped Mama. Fueled by her passion for supporting mothers, she envisions the brand becoming a household name within three years. As the brand grows, she anticipates expanding her home office to accommodate inventory, yet she remains committed to primarily working from the comfort of her home. She further says that One Pumped Mama will remain steadfast in its mission to support mothers throughout their breastfeeding journey and beyond, reinforcing its position as a trusted brand for all moms.

www.onepumpedmama.com IG: [One Pumped Mama](#) [HBM](#)

Grant Lira & Gavin Lira Speak on the Future of Content Creation for Busy Leaders

BY EDITOR



Photo Credit: The Empathy Firm

As personal branding continues to evolve, The Empathy Firm (www.empathyfirm.com), established by siblings Gavin Lira (gavinlira.com) and Grant Lira, is making a significant impact with their groundbreaking, AI-driven Michalengo System. This state-of-the-art solution harnesses artificial intelligence to help busy founders and top-tier executives generate leads and build a solid, genuine brand more quickly and cost-effectively, all while maximizing the benefits of their podcast appearances.

Focusing on obtaining media coverage, especially podcasts, for their B2B clientele, The Empathy Firm understands that podcast appearances provide a one-of-a-kind opportunity for industry leaders to demonstrate their knowledge and develop their personal brand. The most effective podcast appearances involve repurposing content from the episode after it airs. The Michalengo System is transforming this process by using cutting-edge AI technology to convert podcast content into various formats that captivate target audiences while maintaining the authenticity of the business leader's voice. This is something that Grant Lira (grantlira.com) & Gavin Lira paid extra attention to while making this system. This ensures the content is valuable for the end user.

The journey starts by scheduling the client for a podcast appearance. Once the episode is recorded, a publicist from The Empathy Firm employs a range of AI tools to develop

diverse content derived from the podcast. These tools encompass Descript for removing filler words and enhancing audio quality, Munch for pinpointing optimal short-form video content, ChatGPT for creating captivating social media captions, Tweets, LinkedIn posts, and blog articles based on the transcript, and Swell AI for generating comprehensive article summaries from podcast recordings, which can subsequently be published in multiple media outlets. This all-inclusive strategy guarantees that the client's message connects with a broader segment of their target audience and bolsters their brand across numerous platforms.

Furthermore, the Michalengo System produces "How To" videos for YouTube tailored to the client's audience. Using Descript, the system identifies and clips pertinent podcast sections where the guest delivers an extensive explanation on a topic relevant to their target audience's search habits on YouTube. ChatGPT then generates an engaging title and description based on the transcript. This method assists businesses in ranking on YouTube for specific search terms, offering continuous client acquisition possibilities and solidifying their authority within their niche.

Another component of the Michalengo System is utilizing Swell AI to create in-depth article summaries from the podcast. These summaries are subsequently published in various media outlets and transformed into blog posts with ChatGPT. Over time, this approach can generate organic inbound traffic to the client's website, draw in potential customers, and further reinforce their brand. The press coverage gained also supports positioning and enables clients to leverage these features during their sales cycle to close more deals.

Munch, an AI tool within the Michalengo System, is essential for maximizing the return on podcast appearances. This AI-powered tool evaluates podcast recordings to identify the most engaging and powerful segments suitable for repurposing as short-form video content. Once these segments are chosen, Munch automatically creates captions for the video, making them more accessible and engaging for viewers on platforms like TikTok, Instagram Reels, Facebook Reels, YouTube Shorts, Snapchat Spotlight, and LinkedIn. By utilizing Munch, The Empathy Firm ensures that their clients' unique insights and messages are effectively communicated in easy-to-digest, shareable video snippets, contributing to the expansion of their personal brand and overall online presence.

The podcast itself serves as the final piece of the Michalengo System, allowing clients to reach new audiences and showcase their expertise for 30-60 minutes. This exposure solidifies the strength of their brand, enhances acquisition efficiency, and builds trust among potential clients.

Both Gavin Lira and Grant Lira have been featured in esteemed publications like Forbes and Entrepreneur, highlighting their expertise in personal branding and media utilization. Gavin Lira has also given a TEDx Talk, further showcasing their authority in the field and their commitment to making a positive impact on the world. **HBM**

Fundraising for Small Businesses: A Complete Guide

BY EDITOR

With so many different types of funding options available today, knowing which ones are best suited for your individual goals may seem intimidating. Fortunately, there are plenty of creative ways that small businesses can raise capital from investors or donors to make their dreams come true.

So, whether you're looking for large-scale investments or smaller donations from individuals, this comprehensive guide will show you how to leverage each fundraising resource in your location, such as Adrenaline Fundraising, which can help you raise funds for your small business.

That said, this complete guide will provide all the tips and tricks to get your fundraising journey off to a great start. Read on.

Practical Ways to Raise Funds for Your Small Business

Raising funds for a small business is essential for its growth. Typically, each technique has advantages and disadvantages. That's why it's essential to understand which works best for your plans and needs.

Here are some viable ways you can try to scale up your business:

1. Crowdfunding

Crowdfunding provides a unique and effective way to raise money. This type of funding relies heavily on the power of social media and digital platforms to reach large audiences with one's cause. Here are three steps to consider when utilizing crowdfunding:

- **Create an Engaging Campaign:** Creating a campaign page that will capture people's attention and compel them to donate is important. Use visuals like photos or videos and compelling copywriting to make your message clear and concise.
- **Utilize Social Media Platforms:** Leverage various forms of social media outlets such as Facebook, Twitter, Instagram, Reddit, and more to spread awareness about your campaign while engaging potential donors along the way.
- **Follow Up with Donors:** After donations have been collected, be sure to thank each donor individually by sending personalized emails or messages via social media channels. This will help build relationships with future supporters.

For small businesses pursuing funds via crowdfunding campaigns, it's crucial to craft a message that effectively connects with and appeals to potential donors. You can do this through meaningful storytelling and creative outreach strategies.

2. Venture Capitalists

Venture capitalists are a vital part of the fundraising process for small businesses. They provide significant investments, often in exchange for a stake in the company and a seat on its board. This can benefit entrepreneurs who need capital but need access to traditional financing or investors with deep pockets.

The first step in working with venture capitalists is understanding their expectations and goals. Typically, they want to invest in companies with high growth potential and those offering innovative products or services. They also examine whether there's a market opportunity and how much risk they take by investing.

It's critical for entrepreneurs seeking venture capital funding to do extensive due diligence before entering into any agreement. Doing so will guarantee the best possible outcome for both parties involved. It would be best for entrepreneurs to seek advice from experienced professionals such as lawyers, financial advisors, accountants, and the like, before engaging in any negotiations with venture capitalists.

3. Angel Investors

Angel investors are wealthy individuals who invest in startups and small businesses at the early



Photo Credit: Depositphotos

Fundraising Continued

stages of their development. These investors provide capital for a company's growth, often in exchange for an equity stake or ownership rights. Angel investing is one way to raise funds for small businesses, but risks and challenges must be considered before taking this route.

Here are some critical points about angel investors:

- They tend to focus on young companies that have high potential but limited resources.
- Most angel investments range from USD\$25,000 to USD\$100,000.
- Angels usually expect a return on investment of up to 10 times the original amount within five years.
- Investors typically look at factors, such as team structure, industry experience, scalability potential, and product market fit when deciding whether to invest.

Therefore, approaching angel investors may be worth considering if your business has high growth potential and you're looking for funding sources beyond traditional bank loans or venture capitalists.

4. Bank Loans

Bank loans are frequently utilized by small businesses as a popular method of raising funds, and in many instances, they serve as an excellent means of obtaining financing. Two primary types of loans are offered by banks: secured and unsecured loans.

Secured loans necessitate the provision of collateral, such as real estate or inventory. In the event of a default, the bank reserves the right to seize the collateral. On the other hand, unsecured loans do not require collateral. However, the interest rates associated with unsecured loans may be higher than those for secured loans.

When seeking a loan from a traditional financial institution like a bank, it is essential to have all required documentation organized, including financial statements, tax returns, business plans, and personal credit reports. It is advantageous to have a guarantor or some form of security in place in case you are unable to repay the loan. Another option for obtaining a bank loan is to have someone co-sign the loan.

Before signing any documents related to a bank loan, review them carefully so you know what you're getting into. Also, consider working with an accountant or other professional who can help you understand the agreement's terms and ensure everything looks good before signing off on anything.

5. Government Grants and Small Business Administration (SBA) Loans

Government grants are funds that are given out by the federal, state, or local governments specifically for

business operations. Although the application process can be complicated and requires much research, these grants usually have fewer restrictions than bank loans. Furthermore, the amount received from a grant can be paid, making it an ideal choice for those who want to start their own business without taking on debt.

On the other hand, SBA loans are another type of financing available to small businesses. These loans provide access to capital with lower interest rates and longer repayment terms than traditional bank loans.

With this type of loan, the borrower must use some form of collateral as security against defaulting on payments, usually personal assets or real estate property. Additionally, there may be other requirements, such as having good credit scores or providing detailed financial statements proving the ability to repay the loan.

6. Bootstrapping

Bootstrapping is a popular option for small businesses looking to raise money. It involves using your resources and those of family, friends, or other business contacts. This method does not involve taking out a loan from a bank or any external source. Instead, you rely on yourself and the support of others around you.

The main advantage of bootstrapping is that it doesn't require outside help to get started. You can start without worrying about paying back loans or interest rates. Plus, unlike traditional financing methods, there's no risk of losing the equity in exchange for capital. This approach also allows you to maintain control over how you manage and grow your business since all decisions are made by you alone.

It also offers flexibility when it comes to choosing suitable funding sources for your venture. Since there are no financial obligations attached to raising funds via bootstrapping, entrepreneurs can choose who they want to receive their money from, and which type of resources best suit their needs.

7. Sell Products or Services

Another popular method for fundraising for small businesses is selling products or services. Doing so allows you to generate income and help support your business while engaging with customers. It's important to think carefully about what type of product or service you want to offer, as it will impact your fundraiser's success.

When deciding which products or services to sell, consider factors such as cost, convenience, availability, and other customers' wants or needs that may be relevant. Once you've determined which items to include in your sale, ensure they are priced and packaged correctly.

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A Short Guide to Chatbot Training Dataset

BY KATERYNA BOIKO

They say that when people want to find an easier way to do things, they can do it. The old ways of doing things are going to take more time. This is not acceptable anymore in the fast-paced world that we live in.

Businesses are always making an effort to do things that will please their customers. They need to show customers why they should be chosen over all the competition. Using chatbots can help make online customer service less tedious for employees.

What Is Chatbot Dataset?

The chatbot dataset is not going to be effective without Artificial Intelligence or AI. AI is becoming more advanced so it's normal that better artificial intelligence datasets are also being created.

Chatbots are computer programs that will do the tasks of customer service representatives. They can carry on human conversations to answer people's inquiries and concerns in a shorter amount of time.

Imagine if you have customer service representatives that will only work during office hours. They will answer your customers' inquiries during those hours. The moment that



Image Credit: Pixabay from Pexels

they get out of the office, people's questions will be ignored. This can be enough to make customers feel that the company is making them feel unimportant.

They may choose to purchase similar products from other companies instead. They may also be encouraged to try the services of your competitors. Utilizing a chatbot training dataset can help solve this problem.

Why Is Dataset Annotation Important?

Dataset annotation is considered to be a tedious process. Yet, its importance is being more felt by companies from different parts of the world. This process involves collecting all types of relevant data, annotating them, and letting machines reach their best versions. Machines that are properly trained with the right dataset can provide consistent and high-quality outputs.

AI Chatbot Training Benefits

Some business owners feel that investing in the training dataset for chatbot is going to make them lose money. This can be considered an investment because of the benefits that it can provide in the years to come.

- **24/7 Availability** – People can ask questions anytime and expect a response from your company. It is bound to make any customer feel more important, which can build a better rapport between you and the customer.
- **Customer Engagement Is Increased** – Chatbots are going to answer inquiries faster than sending emails. The better the engagement, the better that customers are going to view your company.
- **Improve Marketing and Sales** – Chatbots can also be used for some of the campaigns done on social media. This will help



Image Credit: Alex Knight from Pexels

Chatbox Training Continued

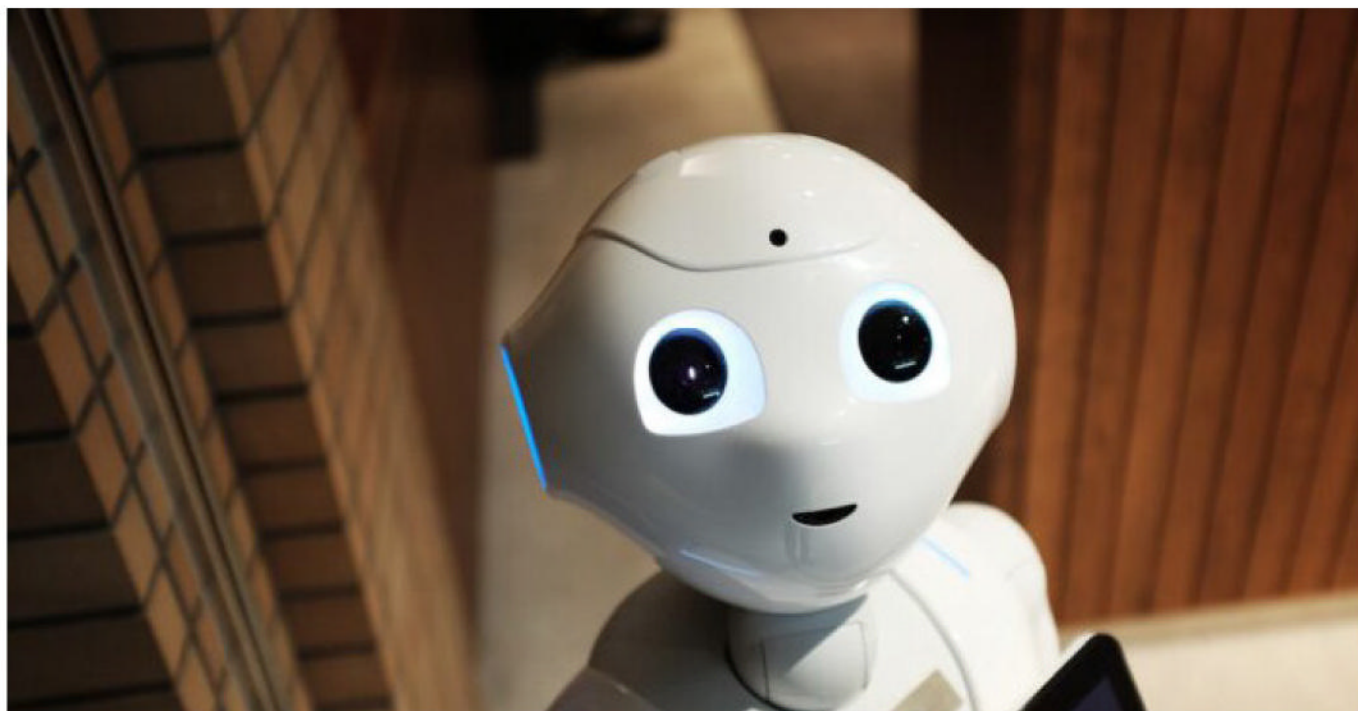


Photo Credit: Sara Shimazaki from Pexels

them come up with leads and seek out customers that are more likely to interact with your company.

- **Reduce Overall Costs** – Maintaining your business will require a lot of hard work. It will also require a lot of money. Having an ML engineer improve chatbots will ensure that you can provide the customer service that your customers expect from you without having to increase the amount that you have to pay.

The better chatbots are trained with the use of proper dataset annotation, the more accurate they will be.

How Are Chatbots Manually Trained with a Chatbot Training Dataset?

Manually training a chatbot is like having a child. The things that the chatbot can offer will depend on the type of care that you can provide for it. You need to hire the best data annotators that can do proper training.

- 1. Understand the needs of the users.** What are the things that the user would like to be helped with? The clearer this is, the easier it will be to find the right type of data to use. The data will be used to manually train the chatbot.
- 2. Build the horizontal coverage.** This will contain the usual questions and inquiries that people might have. You will learn some of the valuable queries that people want to know about.
- 3. Do some intent clustering.** Some intents are already placed on your datasets. You may also have new intents that need to be placed on the dataset. The goal is to maximize the understanding of your chatbot with the given data.
- 4. Start chatbot training.** You will need the help of a machine learning developer for this purpose. The dataset

should be improved until it reaches an accuracy of 85%. This means that it will be able to understand 85% of the data that you will feed to it.

- 5. Create the chatbot.** Do not be discouraged if your first chatbot is not as accurate as you want it to be. The remote machine learning developer needs to do some trial and error before you will become satisfied with how the machine will handle questions and inquiries.

- 6. Continue to train the chatbot.** This is going to be an ongoing process because there are always changes that you need to make. The trends are always going to change. You may come up with things that can help your customers more.

The important key to remember is to always keep the chatbot as accurate as possible. The accuracy level should not go down below 85%.

Conclusion

Consistency is always the key to training the chatbot properly. A chatbot dataset is only as good as the developer and the trainer. This is why you need to hire the right people who will provide the training that the chatbot needs. **HBM**

About the Author: Kateryna Boiko is a Marketing Director at www.mobilunity.com, Provider of Dedicated Development Teams. She has 9 years of hands-on experience in digital marketing.

What's in a Name – Positive Black Images

BY EDITOR

Photo credit: Dexter R. Merritt Sr.



Meet Dexter R. Merritt Sr., the founder and CEO of Positive Black Images, a fine art publishing and distribution company located in Gaithersburg, Maryland.

After graduating from college in 1985, Mr. Merritt left Mississippi and settled in Dallas, Texas for eight years. As is the case with many graduates, he rented an apartment the first couple of years and subsequently purchased his first home a few years later. Upon doing so, he became intent on finding art that reminded him of the life he had left behind. He wanted pieces that reflected the nostalgia of the Mississippi Delta, and he wanted a collection that was representative of the African American experience. Additionally, he wanted to display art that could effectuate positive change.

Mr. Merritt visited several galleries in the Dallas/Fort Worth area. While he found several pieces that he liked, he also noticed a certain scarcity in what he was looking for and was subsequently able to find. As Mr. Merritt traveled from one gallery to another, he had the good fortune of meeting several talented artists. As he developed relationships with various artists, it became apparent that the perceived scarcity of the art he was seeking was not the end; it was the beginning. Mr. Merritt decided to be a part of the solution and work with local artists to help create the products he desired. As a consequence, in 1989 he founded Positive Black Images.

For 15 years, while working at large information technology

companies during the day, he operated his part-time mail order business in the evenings and on the weekends. As the Positive Black Images business grew through the 1990's and early 2000s, Mr. Merritt continued to assume positions of increased responsibility in corporate America. In 2004, it became apparent that he could no longer traverse both worlds and maintain a healthy work life balance. As a consequence, he placed a strategic pause on the part-time business and committed himself to a full-time career in engineering, program management, and portfolio management until his retirement in 2020. Mr. Merritt stated, he was blessed and thankful to have celebrated 35 plus years of service in his profession.

Mr. Merritt believes that people in general are not limited to one calling. We all have multiple interests, and they can evolve over time. In that spirit, he transformed the prior mail order business to function as an eCommerce site. Their collection of fine art and gift accessories includes open and limited-edition prints, full color and black and white reproductions, a full line of greeting cards, and other accessories. Positive Black Images takes pride in offering its customers the finest in African American art. They are particularly proud to offer a collection that is representative of the African American experience. All of the art has a purpose, and it tells a story.

The 1st series they published was "Success Comes In Cans – I Can, You Can, We Can". "I Can" by Alix Beaujour illustrates a young man as he studies by the light from a kerosene lamp with a ray of brightness illuminating one of his eyes. A black and white picture of Frederick Douglas can be seen in the background because during that time, there were no color photographs. "I Can" creatively communicates Mr. Merritt's father's determination and passion for education, dating back to his formative years. To truly appreciate his passion for education, you must first understand his philosophy of education. Dr. Merritt said, "Be it formal or informal, education is essential for one's own survival and the survival of others. Openness and ambiguity encourage thinking; likewise, specificity limits thinking. Education comes in two forms. One form of education enables us to earn a living; the other enables us to live. It is paramount to realizing one's full potential." It was only fitting that "I Can" be the 1st painting in the "Success Comes In Cans" series.

Learn more about the company and browse their collection of fine art products by visiting www.positiveblackimagesfineart.com.

HBM

Home-Based Business Facts and Myths

BY EDITOR

Photo Credit: Anna Tarazevich from Pexels



Since early 2020 when the COVID pandemic swept the globe, home-based businesses have grown exponentially. Unfortunately, there are all sorts of myths and malicious bits of misinformation about the practice of operating a company from the comfort of a private residence.

The misconceptions range from ill-founded ideas about tax rates and hours to equally incorrect beliefs about cosigning for loans and the kinds of goods people can sell. If you're getting ready to launch a small business, review the following points about common myths and their corrected versions.

Owners Must Pay Twice the Tax Rate

The doubling only applies to self-employment rates, not other types of taxes. The old double tax myth has been around for decades. It's based on a misunderstanding of how social security taxes work. If you operate a self-owned company, then as the owner, you are legally obliged to cover social security taxes for yourself. But that means you'll end up paying what's called a self-employment tax, not twice the total taxes imposed on individuals who operate businesses.

Cosigning on College Loans Is Inconsequential

Being a cosigner can potentially affect your credit scores. Many entrepreneurs ask themselves how does cosigning a student loan affect my credit? It's the most relevant thing to wonder about because there are risks and benefits for cosigners, regardless of the size or type of a given loan. Keep in mind that most owners and founders of small enterprises work hard to build up their commercial credit rating. So, if you cosign on a college loan and the primary borrower defaults, skips payments, or is often late, then your credit potential could suffer substantially.

So, if someone asks you to serve as their cosigner, even if you trust the person, take the necessary precautions. Avoid the urge to immediately agree just to help a friend or relative get

approved for an education loan. Find out how the situation could affect your commercial and personal credit scores. Whenever you think about becoming a cosigner, be sure to consider all the possibilities and scenarios before putting pen to paper.

You're Restricted to Online Goods & Services

Many people sell tangible products and crafts. For some reason, many mistakenly believe that at-home entrepreneurs are only able to sell digital goods or resell products via e-commerce stores. While those activities

make up a large portion of the niche, there are millions of people who sell hand-made items, works of art, jewelry, and countless other tangible products.

Be Ready to Work Around the Clock

Schedules vary, and few businesses are 24/7 enterprises. Just because your home's second bedroom is company headquarters, that does not mean it's a 24/7 business. In fact, most domestic entrepreneurs keep regular hours or work part-time. Other only do their thing on the side whenever they get a bit of free time. But for those who wish to run an around-the-clock enterprise, doing so online is one way to go.

Customers Know You're Working from Home

Buyers seldom have a clue about where you are located. Some are afraid to run a small company from their garage, attic, or basement because they think potential customers will know that the company is small and home-based. There's no way for a purchaser to find out where your base of operations is located unless you make it a point to tell them. Many entrepreneurs use PO boxes or assigned mailing addresses to give the impression their companies are brick-and-mortar entities. Plus, most consumers don't particularly care where a merchant is based if products and services meet their expectations.

Home-Based Owners Have Much Lower Expenses

Expenses are based on multiple factors. While setting up shop in the attic or running a consulting service from a spare bedroom means not having to pay additional rent for office space, small for-profit organizations have other expenses that can offset the savings on lease payments. Most online sellers tend to incur higher than average advertising costs. It can be difficult to stand out in a crowd of e-commerce sellers within a competitive niche, so various marketing and promotional bills can add up quickly. Expect to save on commuting, insurance, and rent. However, be ready to spend significantly more on promotion and marketing. **HBM**

Top 10 Marketing Strategies for Small Businesses in 2023

BY EDITOR

Did you know that 20% of small businesses fail within the first year of launch? Also, 14% of businesses fail due to poor marketing. While marketing is the heartbeat of any business, it only yields return if executed correctly.

Upcoming entrepreneurs frequently get so over-excited with the launch that they fail to accurately collect or interpret feasibility studies and market trends. These chilling statistics should shake you back to reality and encourage you to be a problem solver, not just a seller.

A winning marketing strategy should capture the following areas:

- 1. Value proposition** – What are you offering to the market?
- 2. Marketing goals**, e.g., market awareness, market share, consumer behavior, and public relations.
- 3. Competitive strategy** – Enables you to earn cost/price leadership, differentiation, and niche focus.
- 4. Brand loyalty** – Building a following who will unquestioningly purchase your products or services.
- 5. Market approach** – How will you conduct marketing campaigns?

Remember, your marketing strategy must embrace the 4 Ps:

- Product
- Price
- Place
- Promotion

Key Factors to Consider When Selecting Marketing Strategies

1. Content Marketing

Content marketing entails researching, creating, and publishing valuable content that resonates with your target audience. It aims at earning more conversions and sales. It's usual to post content on your domain, i.e. your virtual legal address.

Survey shows that 96% of B2B clientele prefer content that references industry experts.

"In a world where consumers are exposed to too much content, they've resorted to listening to experts to filter out the chaff." Michael Brenner, Forbes.

Its Importance

- Increased consumer trust;
- Builds brand awareness;
- Drives organic traffic; and
- Establishes brand authority.

How to Execute

- Create informative blog posts for your audience. Long-form blogs (2,000+ words) rank better on search engines. However, you must know how to optimize the content, e.g., using keywords and specific phrases.



Photo Credit: Depositphotos

Top 10 Marketing Strategies Continued



Photo Credit: Depositphotos

- Use tools like Ahrefs, Semrush, and SurferSEO to find these terms and phrases.
- 85% of businesses use video as a marketing tool to promote brand awareness. Videos are also an asset in content marketing. Share them on all social media platforms like Instagram, Facebook, TikTok, and YouTube.
- Infographics also boost social media shares and backlinks, and complex information.

2. Social Media Marketing

Social media marketing entails using social media sites like Facebook, Twitter, Instagram, and LinkedIn to create awareness and promote your brand, product, and services.

Choosing the Right Platforms

The table below compares three social media platforms. This information should help you decide on the one you'll give more prominence to depending on your business.

Facebook: 2.91 billion monthly active users as of September 2021. Target a broad audience

Instagram: Visual-based platform. Ideal for product-based businesses

LinkedIn: B2B marketing. Professional networking

Tips for Success

- Post consistently;

- Engage with followers; and
- Utilize influencers and brand partnerships.

3. Email Marketing

This marketing strategy involves sending newsletters, promotional emails, and messages to potential clients. It's a highly effective, time-saving, cost-effective way to drive sales.

Benefits

- High ROI. According to DMA, email marketing has an average ROI of \$42 return for every \$1 spent.
- Direct communication with customers.
- Segment audience for targeted messaging. This helps send relevant and targeted messages to specific groups of subscribers, potentially leading to conversions.

Best Practices

- Personalized subject lines;
- Mobile-responsive design;
- Use task automation for drip campaigns; and
- Analyze the marketing campaigns.

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Top 10 Marketing Strategies for Small Businesses in 2023

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4. Search Engine Optimization (SEO)

Incorporating SEO into your marketing strategy involves optimizing web content to improve its ranking and visibility on search engines. SEO is a sure-proof way of gaining organic growth like websites like Shoethority – and generating leads if done correctly.

Tactics

On-page SEO

Optimizing SEO to rank better on search engines. You can do this by:

- Optimizing title tags, meta descriptions, and headers; and
- Using relevant keywords.

Off-page SEO

It involves:

- Building quality backlinks; and
- Guest posting and collaborating with others to help acquire more leads.

5. Local SEO

It involves intentionally optimizing websites to increase ranking locally. This marketing strategy suits startups that still don't have a huge marketing campaign budget.

Strategies

- Optimize Google My Business listing;
- Optimize for “near me” searches; and
- Collect and respond to reviews.

6. Referral Marketing

People ask around and read product and company reviews before buying from you. Many websites specialize in writing reviews like these. Your exceptional service will bring in more conversions and sales. Your customers will market you.

Advantages

- Low-cost marketing; and
- Leverage existing customer base.

How to implement

- Create referral program;
- Offer incentives for referrals;
- Make it easy to share; and
- Promote the program through email and social media.

7. Pay-Per-Click (PPC) Advertising

Here, you pay anytime someone clicks your ad. Facebook ads

and Google ads use this technique. It's a fantastic approach when the goal is to generate immediate results like boosting traffic to your website.

8. Influencer Marketing

This marketing strategy is where brands partner with influential social media personalities to publicize the brand or its products. Should you resort to this means, ensure the influencer's brand aligns with your business.

Benefits

- There's already an established audience;
- Increased trust and credibility; and
- Possible high rate of conversions.

9. Podcasts and Webinars

Using podcasts and webinars is also a good marketing strategy. Listeners can always refer back to them whenever they want to contact you.

Why they're effective

- Showcase expertise; and
- Connect with niche audiences.

Tips for Success

- Collaborate with industry experts; and
- Promote on social media and email lists.

10. Guerrilla Marketing

Guerrilla marketing is a timeless and subtly shrewd marketing tactic. It sometimes uses unconventional approaches to ensure products move, like flash mobs, pop-up events, and street art.

Guerrilla marketing is ideal for small businesses with little or no marketing budget.

It involves:

- Low-cost and fierce marketing tactics; and
- Creates buzz and word-of-mouth.

The Upshot

Starting a business without a well-structured marketing strategy has sunk many businesses. Operating on impulse has never yielded any success.

Here are three questions to guide you during drafting:

- Who's your business serving?
- What do they do (your target audience)?
- How is your business or strategy going to solve their problems?

A good business strategy should attract potential clients, convert them, and bring profits. **HBM**

Fundraising for Small Businesses: A Complete Guide

Continued from page 31

You'll also need to create a detailed plan outlining where and when these items will be sold. This could involve setting up temporary stalls at local events or markets and offering delivery options online or through social media platforms like Instagram or Facebook Marketplace.

8. Host an Event

Hosting an event is an excellent way for small businesses to raise funds. It can be anything from a simple gathering with friends and family to a more formal affair such as an auction or dinner party. Whatever the occasion, there are several steps you should take to ensure your event is successful.

First, determine what type of event you want to host. Are you looking for something casual like a potluck or barbeque? Or would you prefer something fancier, like an art show or gala? Once you have decided on the format, create a budget and timeline. This will help keep you organized and focused on reaching your financial goals. You may also need to secure any necessary permits or licenses before proceeding with the planning process.

Once everything is in place, it's time to get creative. Think outside the box when marketing your event so people know about it and attend. Consider using social media platforms, posting flyers around town, email campaigns, and word-of-mouth advertising. With hard work and dedication, your event will draw the crowd you're looking for, plus generate enough revenue to make all your efforts worthwhile.

9. Join Business Networking Groups

Joining business networking groups and chambers of commerce is a great way to gain exposure for your small business. These organizations often offer you access to potential customers, suppliers, or other resources that can help expand your operations and boost sales. They also provide an excellent opportunity for professional development and mentorship from experienced professionals in the field.

When joining these types of organizations, you must be mindful of how much time and money you're willing to commit. Some networks will require an annual membership fee and regular meetings that may require travel expenses.



So, before signing up, research the options available to determine which one best fits your needs and budget.

It's also wise to take advantage of any free events or workshops they offer. These are usually held by industry experts who can give you valuable insight into digital marketing techniques, financial planning tips, or even new technologies that could benefit your small business. With enough dedication, the benefits gained from participating in these organizations will surely pay off in the long run.

Conclusion

The journey to funding a small business can be daunting, but with the proper knowledge and resources, it doesn't have to be. With this complete guide on fundraising for small businesses, you're now equipped to take the first steps in raising funds for your venture.

It's important to remember that there is no one-size-fits-all solution when it comes to finding the right source of financing. You'll need to carefully research each option and choose what makes sense for you and your needs. Depending on your circumstances, crowdfunding platforms, venture capitalists, angel investors, bank loans, hosting events, or asking family and friends are all viable options. Whatever route you decide to take, getting the financial backing you need is what really matters. **HBM**

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