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Hi there!

Congrats on taking the leap into entrepreneurship! It's natural to crave wisdom to make good business decisions. These business tips will pour wisdom into you from an expert's perspective.



BUSINESS TIPS

Build assets, not paychecks. When you build your business, you'll be tempted to do everything yourself. Limited resources in the startup phase push you to be scrappy and learn to new skills. That's a good thing in the beginning.

As you grow, look for opportunities to automate your processes or outsource tasks to someone who can do it better than you. When you build a business that doesn't require you to turn every key, you'll build something with tremendous value.

The Power of Retention: The people who are easiest and least expensive to sell to are the ones who have already bought from you. Paying customers have already traveled through the psychological process of deciding that your offering is worth it. After that first sale, they experience less friction and "risk" than someone who has never experienced your offering before.

That's why it's important to massage the relationship with people you've already sold to rather than always focus on the next new customer.



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BUSINESS TIPS

Build Your Marketing Plan and Business Plan Based on Your Needs: Your marketing plan and business plan might look differently depending on how it will be used. If you plan to apply for a loan from the bank or seek funding in some way, you'll likely need an airtight marketing plan and business plan.

This will convey your forethought in starting a business and help justify that you're a good customer to loan to. However, if these tools will be used primarily for internal guidance, you may be able to pare down them down to a more succinct plan, like a single-page marketing or business plan

Own Your Online Presence: Pour your resources into online platforms you have control of, like your website and email marketing (rather than social media profiles that can change or disappear overnight).

This allows you to control the message and capture leads to re-market to them on your terms.

Use the Free Version First: One of the best ways to keep costs down in your business is to use the free version first to evaluate whether a tool is a good fit for you. That means trying out memberships like Chamber of Commerce events or Women in Leadership luncheons before you pay the annual fee. It also means using the free version of online tools, like Canva, to see if they're a good fit for your needs.



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BUSINESS TIPS

Entrepreneurship is like planting seeds: We're all well aware that planting seeds is an investment of time and care. When we add the seeds to soil and water them in anticipation of something beautiful, we know it'll be a matter of time before we see the result. Entrepreneurship is the same way. It takes quality soil and an investment of time and resources to finally see the beautiful result of hard work. If you ever find yourself asking, "Why isn't my business working?" remember it very well might be that something is about to break through.

Who Buys Your Offering? Keep in mind the person *buying* your offering and the person *using* your offering could be very different people. A simple example is kids toys. Most of the time, the target customer is the parent who buys the toy for his/her child. It's important to recognize that women have the vast majority of buying power (I learned this from Bridget Brennen's book, "Why She Buys"). This means your target audience is most likely a female. Women even tend to make the buying decisions when it comes to typically male-dominated items like pest control and cars.

Complete Guide for How to Start a Business for Women

Find business tips just like these inside *Dream, Build, Grow: A Female's Step-by-Step Guide for How to Start a Business* available on [Amazon](#) or on the [Founding Females website](#) (choose this option for a signed copy).

The book guides readers to understand how to bring their dream business to life including steps to take in the startup phase all the way to turning your business into an asset.

