



Starting a New Business

Meeting 13

Introduction

- *Action to start a new business.*
- *All the processes that will be described in this chapter refer to your business plan:*
 - *Sales and marketing,*
 - *Operational*
 - *Finance (Making expenditure planning calculations is very important so that your financial planning is not too far off)*

11 Practical Things in Starting a Business

- Choose a Name and make a logo
- Choose a place of business
- Buy equipment
- Fulfillment of machinery and production equipment
- Recruiting employees
- Conduct preparation and trial training
- Producing promotional tools
- Choice of legal or informal
- The inauguration
- Additional process
- Learn from common mistakes

Choose a Name and make a logo

- There are things that are very principal in making names and logos because of their strategic role in the future.
- Your name and logo will be remembered forever and have the character that will support the success of your business

Practical Tips

- Choose a name that is easy to remember, according to your industry
- Note whether the name you created already has one (especially in the neighborhood) or is very common because it will have an impact on your branding
- Make a logo that matches your ideals as an owner, make it contain an ideal that can tell a story
- Impact it into the community through story telling, advertising and so on.

Translate Names Into Logos

- Well, how do you do it?
 - It would be ideal if you have the ability to design programs such as Photoshop or Corel. If not, you can look for other student friends who have mastered it to create logos and derivatives for you.
 - It's best not to force yourself if you don't have the ability and artistic taste. Spending a few hundred thousand rupiahs is very appropriate.
 - You can also browse Google to inspire similar company logos in the world and make necessary adjustments.



Subang, West Java

“Practice makes us right, repetitions make us perfect.”

Choose A Place Of Business

- Signs that must be considered
 - If your business has never been visited by customers, then do operations from home (for example boarding house) only. For addresses, you can rent a business address, both official ones such as digital offices or at your friend's place.
 - If you have to be in a certain location, look for the possibility you can rent at bargain prices like the 2nd floor of a shop.
 - If your business must be on the 1st floor, look for the possibility that you can make profit sharing with the owner of the place. (Remember, reduce all fixed costs, spread the risk and compare each expense with your profit)

Buy Equipment

Tips for buying equipment:

- If possible, buy all the equipment that is second hand. There are many places that sell used tables and chairs and office equipment, or used display racks. You just click on the internet or buy the Post City newspaper, or immediately find a place for used goods centers
- Perform minor renovations such as repairing damaged parts, and do the painting to make it look new again
- If you are not a carpentry expert, find a handyman who wants to be paid daily, you buy your own ingredients, (Wage of a handyman per person around Rp. 50-70 thousand per day)
- For electronic goods that must be new, do not buy a premium brand. You simply buy Korean quality or domestic products. Make sure the item is guaranteed at least a year so you are safe to use it for a year.
- For glassware, if your needs are certain designs and colors, do hunting in markets that sell these products at low prices. If you only need the origin of the dishes or glasses, you can approach the wholesaler to buy the dishes from their promotional displays.

Fulfillment Of Machinery And Production Equipment

- Before buying equipment, check your business and expertise as best as possible on the production or creative process?
- If in the creative process you can use outsourcing, if in the production process then use the tips to buy equipment in the previous section

Focus on key skills:

- The main principle in doing business is, if you can rent should not have to buy
- If it can be done outsourcing (for example a photocopy), no need to rent let alone buy.
- If you have to rent, make sure all spare parts and services are included in the rental price (because this is the most expensive part)
- Look for possibilities that you can make soft installments with a low down payment if you have to buy. Study the contract if you default, is it sufficient to settle it with the confiscation of the machine or should there be additional additions?

end

