Have you ever thought about creating your own business?

If the answer is: YES! You have to read this!
1st Step. You, the entrepreneur.

**Your personality**

If you consider that you:
- Take risks
- Have an organizational capacity
- Have creativity and innovation

**Your Knowledge**

If you consider that you:
- Have work experience
- Technical knowledge
- Have sales knowledge
- Have knowledge of the evolution of the environment
- Know about new opportunities.

If you have these features, you can consider creating your own business.
2\textsuperscript{nd} Step: the idea.

To create your business you must have an idea, that idea has to be concrete, easy to understand and explain must be easy.

- **Business Opportunity Detection**

You know what business you can create and have a good reception, not created yet.

- **Needs of the future**

You have detected new current needs that will grow in the future (for example: geriatric residences due to population aging)

- **Your experience**

Your current job enables you to develop it in your own way in your company, and why not? to improve

- **Innovative product that is estimated to generate market**

You know of an innovative product that can have a great reception in the market for the solutions it provides and the desirability that it will generate.
- **Exclusive products or services**

Products or services that require a high level of experience in a given subject or certified training to carry them out.

- **Your passions**

Value if your passions in life can translate into a business and live from it (When we say passions, they are real passions, which moves you inside).

- **What you know how to do very well**

Think if what you are very good at doing and represents a great ease for you, can become your business for the future, because you will have a lot of ease to carry it out. Remember what people and your environment recognize you for.
3\textsuperscript{rd} Step: The environment. Growing needs

It is important to know, once you have the idea, if it can be attached to one of the current growing needs of society (we consider a European society).

- \textbf{Food.}

In a society like today, where the sources of information are anywhere, there is a great concern for what we eat. The growing world population makes it necessary to increase food production. Not only quantity but quality is one of the factors to take into account. Food is a scenario that will never end.

- \textbf{Services to people.}

those services designed to improve people's lives through their care. Childcare, people with other abilities, or older people. It is one of the greatest needs today and that will
grow in the future. Due to the aging of the population and the different labor needs of people of working age.

- **Leisure and culture**

  The leisure sector grows as societies move forward and evolve. There is an increasing expenditure on the part of the population on this, on the other hand the expenditure on material goods decreases. (for example: expenses on restaurants, trips and experiences)

- **Improve the environment**

  Those companies that contribute to improve the environment in which we live, reducing waste, or managing them as the main objective.

- **Training and empowerment**

  The lack of opportunities, the complexity of certain processes and the abundance of candidates make training in different themes have many business opportunities
4th Step: The business plan

The business plan is the document that identifies, describes and analyzes a business opportunity, examines its technical, economic and financial viability, and develops all the necessary strategies to convert the business opportunity into a specific business project. It have to content:

**The product or service:**

Description of the product that we will sell or service that we will offer. What do we have or what do we offer unlike current competitors (if they exist).

**The target market or audience we are targeting**

What will my clients be, who will need to use my products or services, and what other products or services exist since they can compete with mine?

**The commercial policy**

In the commercial plan, we will stipulate how we will put our product or service on the market. We will use the 4 basic questions of any commercial policy:
- **Who** am I going to sell?

We have to know who we are going to address with our product or service. (For example 25,000 people between 20 and 55 years on my village and the 2 neighboring towns)

- **What** am I going to sell?

Once I have detected who I am going to sell, I have to know what products or services I will offer to those specific customers and they will be able to buy (for example 1,000 electric bikes)
- **How** am I going to sell?

Once we know who we are going to sell and what product to sell, we will focus on what way we are going to do to reach those customers.

It is more difficult than the above, and here it matters a lot the way to differentiate ourselves from the rest, and what added value we are able to integrate into that product or service. (For example: to sell a thousand ebikes to a population of 25,000 people between the ages of 20 and 55, I can sell them in a physical store, a website or an annual fair by doing an exhibition)
- With whom to sell?

Once I have identified my clients, the products / services that I am going to sell them, as I am going to sell them, I need to know the last step, who will make it possible? Who will sell it? What person or team of people will guarantee that everything will go as planned? (For example, it is not the same to sell electric bicycles with a man who does not routinely use this transport than to sell it with the cycling fans referring to our local environment, the impact is much greater on the consumer).

The human resources policy

One of the fundamental aspects in the creation of any company is that of the people who will be part of it.
Well, their work and talent will depend on the success of the company.

In addition, it represents one of the biggest economical expense for the company and above all it will be noticed at the beginning of the commercial activity, since the level of production will be lower than in the future but the costs derived from salaries and payrolls will be high from the first moment.

The hiring will be based on a calculation of individual returns associated with the sales forecast.

Human resources have to be very well managed, because a mistake can be fatal, as there are people and families behind who need their resources to live.

We cannot play with people and hire them and fire them according to the specific organizational needs of the company.

An entrepreneur who considers himself, must act with humanity and be clear about the values of generosity and humanity when considering hiring people and offering them a job.

**Production plan**

The production plan addresses the way in which core business is managed.
Here the productive processes of a good or a service to move from the raw material or an idea to a final product are contemplated. Here found the final product ready to sale.

**The financial economic plan**

Using simple calculations, which we do not recommend exceeding 2 pages, we perform:

An estimate of expenses and investments to be carried out before starting the business

An estimate of the sales associated with prices that will give us resources.

And the team that we will need to hire to carry out this project with their expected remuneration.

As well as the fees charged by the government to carry out this economic activity.

Once we have all the data, we analyze if with the income we will obtain from these supposed sales we can pay the:

expenses, investments and fees.

If we can pay everything and we have a profit money, we will be profitable and the company will be viable and will succeed in the future, if we cannot pay the expenses with the money raised from the sales of the products and services, our business model does not It will be profitable, so we must modify aspects to generate benefits and therefore be profitable and will make it viable.
Legal aspects to contemplate

- Election of legal form for its constitution

Respond to what legal form our company will have, based on that it will be managed in one way or another and will have different obligations. The legal choice will depend mainly on 3 aspects:

  · Number of Partners
  · Starting capital
  · Level of responsibility

- Legal document management

who will manage the legal documentation and the necessary procedures to update the taxation of the company

It can be a collaborator that we hire as an administrator, or you can hire the services of an external manager
5\textsuperscript{th} Step: The beginning

**Economic resources**

Once we have very clear our business, we have to get the financing that all companies need at the beginning, because without money we cannot start any business project.

- Own financing

We can have our own resources to finance our company, if we have them. Depending on the funding provided, the company's shareholding is often distributed.

- Request financing from the bank

We can request a loan from the bank since it is very common and all of them have credit lines with very favorable interests for companies (new companies or companies that request liquidity)
**Temporary planning**

Now we just have to temporarily plan the execution of the steps to start the business.

We recommend that it be done in a timeline that allows closing annual exercises.

**Advice**

We are going to create a company, and if it is the first time we do it, we can make mistakes.

It is interesting that we know how to find help in those people who have experience and can advise us well so as not to make big mistakes.

The chambers of commerce are in charge of advising new entrepreneurs to facilitate the way for the first months or years, such as the Chamber of Commerce of Barcelona. Even some town hall has that help and advice service.
And now: are you ready to create your own business?