



# How to Start a Successful Business in 2021 ?

Episode 20 [www.thefreightguru.io](http://www.thefreightguru.io)

Reference:

<https://www.oberlo.com/blog/how-to-start-a-business>

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# Are You Ready to Start a Business ?



Entrepreneurship sounds great and everyone wants to be one, but figuring out how to start a business can sometimes be so difficult it scares people away and pushes them to work for someone instead . What should you sell or what service would you provide? Who should you sell to? How will you get customers? How will you open the business and in what state?

If that's not enough, every other week there seems to be new business trends that are on Tik Tok or instagram. Praising this so called social media guru on how easy it is to scale and build your business. What should you pay attention to? What actually matters?

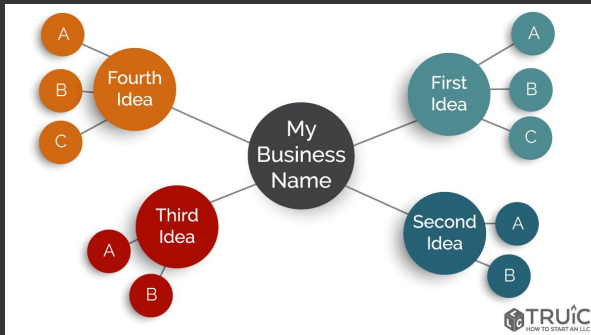


# Determine what type of Biz

- Planning
- Financial Obligations
- Market Research

Not all Business' are the same so there is no one size fits all model.

First step is to find out what business you will start. I recommend looking at things your really passionate about and enjoy to spend countless hours on. You need to focus on if this business will be built around you, a specific "niche" or with a team such as manufacturing, restaurant or supply chain.





# Choose a Scalable Business Model

After coming up with a [business idea](#), think about how you're going to execute it in your niche. This is where a business model comes into play.

The business model is a strategy for how you're going to provide value with your idea and make money off of your customer base.

When learning how to start a business, it helps to know about some tried-and-tested business models.

Here are six types of business models to consider:

1. **Affiliate Marketing:** Promote other businesses products and services online, and receive a commission for each sale you make with this [passive income idea](#).
2. **Freelancing:** Provide a service to other individuals and businesses using a skill that you have, such as advertising, writing, designing, or programming.
3. **Coaching and Consulting:** Become a coach or a consultant and sell your expertise, advice, and guidance.
4. **Information Products:** Package and sell your expertise in ebooks, worksheets, templates, and online courses.
5. **Software as a Service (SaaS):** Create a piece of software or application, and charge users a recurring subscription fee.



# Solve a Problem

Bottom line: If you want to identify how to start an online business, you need to find a good problem to solve.

Here are three examples:

- **Target market:** Fashion-conscious teenage boys
- **Problem:** The fashion-conscious want to stand out from the crowd without spending too much money.
- **Solution:** Create a clothing line that's flamboyant and budget-friendly.
- **Target market:** Marketing managers at multinational software companies.
- **Problem:** Businesses need to drive traffic to their websites.
- **Solution:** Write articles that rank on the first page of Google to drive traffic.
- **Target market:** Working Moms with young children.
- **Problem:** Many moms want to work out regularly, but they don't have much time.
- **Solution:** Create a time-saving fitness program and schedule.



# Set Goals you can Reach

One of the biggest reasons for failure in business comes from naive expectations. I constantly hear stories of people pouring thousands of dollars into ads thinking they'll triple or quadruple their money only to end up with that big, fat zero.

So, let's try to paint what a realistic scenario looks like. Your first year in business is all about failure. Why? Because it's your first business.

Most people approach their first business with a sense of false optimism. *If that guy can do it, so can I*, you casually think to yourself. But what you casually ignore is the fact that that guy is on his fourth business or he's been running it for seven years.

I love, love, *love* how excited people are as they begin learning how to start a business. But if you go into it thinking you're going to dominate the world on day one, you'll be failing in a matter of months due to drastic disappointment.



# Create a Business Plan

Now back to real-world advice. On [your one-page business plan](#), make sure to include the following:

- Problem your business solves
- A one-sentence elevator pitch (what does your business do)
- A list of your target audiences (e.g. people who own dogs, people who follow dog accounts on social media)
- SWOT Analysis (Strengths, Weaknesses, Opportunities, and Threats to your business)
- Marketing plan (list of ideas on how you'll promote your business)
- Financial plan (list of business costs, how you'll make money to pay for the business in the beginning and how your business will make money)
- Financial projections for each quarter (e.g. January to March, April to June, etc.)



# Internet Personality: Freight Guru

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## Additional Resources to Start a Business

Starting a business is no small feat. You need a lot of courage, creativity, motivation, and so much more, to take the leap. So here are some additional Oberlo resources that will help you start a business in 2021:

[Reasons to Start a Business](#): Looking for reasons to start a business? We asked entrepreneurs why they started a business and they gave us answers so real you wouldn't believe it!

[How to Find Time to Start a Successful Side Business](#): Not ready to dive head-first into a full time business? We share our time-saving secrets that you can try through starting a side business before you move onto your full time idea.

[30+ Small Business Ideas That'll Make You Money in 2021](#): Want to start an ecommerce store but not sure what to sell? These small business ideas are perfect for new entrepreneurs who are looking to get their startup off the ground.

## Freight Guru YouTube Channel

<https://www.youtube.com/channel/UC TG4Z6YgWe8DLLtzMkydWuA/videos>

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