



## Entrepreneurship...It Takes a Village

### *The 6 Key Resources You Need*

When you're trying to start a small business, it's daunting enough to pull together the key elements of the business itself – leadership, key staff, etc. In fact, the most successful entrepreneurs don't just plan for the resources within the business but they also strategically assemble a team of resources to help support the business – “the village”. As a successful entrepreneur, I can't tell you how many hours of sleep have been lost and time otherwise spent addressing issues myself because I didn't have the right “support team” in place or the person I previously relied on just closed their business and now I have to find a replacement. Indeed, this village of resources that can often mean the difference between success and failure.

So, the next question becomes – who do you need in your village, and why?

#### **The Entrepreneur's Village**

✓ Accountant

It goes without saying that unless you're a CPA, you're likely not a tax expert so you need one on your team immediately. Your accountant shouldn't just prepare your taxes annually but should be there to coach you throughout the year (e.g. help you determine accurate quarterly estimates, advise you on corporate structure, possibly advise on hiring employees vs. independent contractors, etc.) so that you minimize tax burdens and structure your business appropriately. *My advice – Contact at least 5 small business focused CPAs and hire the one that seems the most responsive to your inquiry, most knowledgeable, and most interested in your business.*

✓ Website Design and Maintenance

It amazes me how difficult it still can be to find the right website resource(s) when there are so many developers out there. Don't make the mistake of picking just anyone because they're cheap or they were referred by a friend. It's critical that you clearly determine your needs first. Do you need someone to develop a site from scratch, maintain your site, build a custom ecommerce site, work with a specific platform, etc??? Different website developers have different expertise and it's critical to first clarify what you need. *My advice – Find websites in your industry that you really like and consider contacting their developer. Once you develop a short list of candidates, view their portfolio of sites, contact others who hired them to get a sense of their overall experience working with them and find out how long the developer has been in business. You definitely don't want to hire a fly by night developer who develops a custom site for you while freelancing then leaves you with a partially developed site once they get a full time job...yikes!*

✓ PR/Marketing/Graphics

If you're like most entrepreneurs, you may love what you do but HATE trying to promote/market yourself or your business. Unfortunately, if you don't market yourself well, you may never get the chance to provide those products/services. This area is tricky because it can be tempting to do it yourself or rely solely on word of mouth or foot traffic, but that could be a fatal mistake. *My advice – Avoid spending thousands of dollars upfront for strategic analysis and long term marketing support unless you have a significant marketing budget and are confident that you*



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need it. Instead, look for a smaller firm possibly led by someone who previously worked for a large firm so you get the experience minus the exorbitant rates ☺.

✓ Lawyer

I'm ashamed to admit that I *still* don't have a good attorney as part of my village, but I should! In my case I've looked in the past but didn't find the right fit. Fortunately, this resource hasn't been as critical for me thus far, but for you it could be crucial and virtually every small business can benefit from solid legal support. Of course, an attorney can be helpful with initial guidance on selection of legal entity type, establishing the corporate structure, trademarking/copyrights, rights issues, and of course defending/initiating a lawsuit. *My advice – Get a lawyer!*

✓ Insurance Agent

Getting a lawyer may be a somewhat obvious recommendation for a new business – identifying the right insurance agent for your business may not be nearly as obvious but just as important. Not only do you want to ensure that your business has sufficient basic insurance protection, you may not be aware of additional insurance requirements necessary based on your type of business or industry. During my first year in business, I was shocked when clients asked me for liability insurance certificates as a precursor to working with them. I couldn't really see why I needed tons of liability coverage to conduct a project management training class (were they concerned someone would trip over a flip chart?), but I quickly realized that many clients would request insurance certificates from ANY vendor irrespective of the type of service or size of the company. *My advice – Get recommendations from colleagues on honest, reliable insurance agents. If your business is higher risk (e.g. involves physical activity, children, significant assets/capital investment, or has other inherent risk, talk to an insurance agent before you start the business as part of your initial business case development.*

✓ Peer Network/Emotional Support

Starting a business is anything but easy and is often quite stressful. As a result, having a network of peers to act as your support system of sorts can be crucial. For many entrepreneurs the experience can be isolating because your spouse/friends may not be entrepreneurs and can't relate to your day to day stresses/concerns. It's so helpful to have a support system of entrepreneurship peers who can share lessons learned, respond to your latest idea, recommend a resource for your village, or even provide a lead on a new client! *My advice - Build your network early and consider socializing with peers in different industries/types of businesses. There are so many areas where entrepreneurs can learn from one another even when business types are quite different. In fact, sometimes it's easier to network with someone in a different business as there's no concern about potential competition.*

*Having developed and managed a small business over the past decade, Dana Brownlee is an advocate for helping other small businesses succeed. She is President of Atlanta based training company Professionalism Matters and is an acclaimed keynote speaker, corporate trainer, and team development consultant. She can be reached at [danabrownlee@professionalismmatters.com](mailto:danabrownlee@professionalismmatters.com) and on Linked In and Twitter @DanaBrownlee.*