

Atlanta
Metropolitan College

Do you want to own your own BUSINESS?

GAME/Center
For Entrepreneurship
can help you!

First, do you have what it takes to be a successful entrepreneur?

Initiative. Will you take the initiative to bring together resources to produce goods or services to produce a profitable business?

Innovative. Do you like to introduce new products and new ways of doing things?

Decision-maker. Are you willing to make difficult decisions to set the course of your business?

Risk-taker. Are you willing to risk time, effort, reputation, and funds?

Planner. Are you willing to take the time to develop a sound business plan?

Financing. Are you ready and willing to prepare funding proposals and applications for loans, venture capital, and funds from investors?

Implementation. Are you ready and tenacious in making the business plan a REALITY! The entrepreneur is willing to learn whatever skills are needed to be successful!

Do you have these personal qualities?

I started earning at a young age. I am careful about money, passionate about my idea, competitive, optimistic, insatiably curious, eager to learn, flexible, persistent in the face of failure, willing to learn from failure; a cutting-edge thinker and goal setter; and have great work ethics! *If so, you may have what it takes to be a successful entrepreneur!*

TIPS ON HOW TO START YOUR BUSINESS

- 1) **Do what you enjoy.** Selecting the wrong business is the #1 mistake that entrepreneurs make. When deciding, rank the businesses using these questions: Do I love this business? Will I fill a growing need? Can I specialize? Can I learn this business from others? Can I test its viability? Try not to select a business that is high risk or where you have to provide the lowest price.
- 2) **Start your business while still employed.** Still have money coming in if your business does not work out. In addition, consider getting your family involved by taking care of the new business while you're at work.
- 3) **Get help.** Have a friend, family member, business partner, or mentor to provide support and to help bounce ideas with. Get help on tasks that you are not qualified to do (e.g., bookkeeping, legal issues).
- 4) **Get customers first.** Do your networking now. Give out free samples so that you have clients ready once your business is operational.
- 5) **Write a business plan.** Know what's going to happen operationally and financially by setting goals or through a business plan. Don't be optimistic about your profits and costs in the first few years!
- 6) **Do research.** Talk to experts, like a similar business owner or a professional association, so that you'll know the pros and cons of the business; get an idea on markets, marketing, financing, and other business planning requirements.
- 7) **Line up your money.** Contact investors, lenders, banks, family members for your business's financing. Have a back-up plan if you don't get financing. Don't risk all your family assets. Most importantly, live frugally so that you can use the saving for business start-up.
- 8) **Be professional.** Get your business card, email, and website ready.
- 9) **Get the legal and tax issues right the first time.** Find out about legal, employment, and tax issues *before*, rather than *after*, you start getting contracts.

**NEED HELP? CONTACT
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