

## ENTREPRENEUR DISCOVERY BUSINESS PHASE

### COACHING TOOLS:

- Welcome Packet
  - Canvas
  - 5 Phases of Business
  - Worksheet
  - Upcoming Program Schedule
- Supplemental Handouts
  - Executive Summary
  - Disciplined Entrepreneur Handout

### KNOW YOURSELF

- Tell me a little bit about yourself and what brought you in today.
- What is your business products/services?
- What's in it for you? What's the WHY for YOU behind your business?
- Who are your key relationships / team members?
- How do you plan to make money / monetize your idea?
- What is your BIG vision? Where do you see this going? (Hobby or Full time?)

### RECURRING CHECK-INS

- Work/Life Harmony
- Effective business habits
- Surround yourself with industry groups, advisers, networks, EN community, etc...
- ID personal blocks/fear

## KNOW YOUR CUSTOMER

- ❑ **CANVAS: Customer, problem, alternatives, solution, benefit, advantage**
  
- ❑ **WHO IS YOUR CUSTOMER?**
  - ❑ Market segmentation
  - ❑ Select an initial focused market segment
  - ❑ End user profile
  - ❑ Total Addressable Market
  - ❑ Complete Buyer Persona (Ideal Client avatar, possibly create “Exclusionary Persona”)
  - ❑ Identify next 10 customers
  
- ❑ **WHAT CAN YOU DO FOR YOUR CUSTOMER?**
  - ❑ Full Life Cycle Use Case
  - ❑ High-level product specification
  - ❑ Quantify the Value Proposition
  - ❑ Define Your Core
  - ❑ Chart your competitive position
  
- ❑ **TALK TO 10 POTENTIAL CUSTOMERS**

## KNOW YOUR PRODUCT/SERVICE

- ❑ **HOW DO YOU DESIGN AND BUILD YOUR PRODUCT?**
  - ❑ Identify key assumptions
  - ❑ Test key assumptions
  - ❑ Define and create MVP
  - ❑ Test MVP and gather quantifiable data
  
- ❑ **GAIN FEEDBACK FROM CUSTOMERS**

# KNOW YOUR BUSINESS

## THE NUTS-N-BOLTS: BUSINESS SYSTEMS

- Choose Business Structure
  - Select business name
  - Register your business
  - Obtain proper licenses/permits
  - Get necessary insurance
  - Select business location
  - Address legal needs
- Sales Strategy
- How does your customer acquire your product/service?
  - Determine the Decision Making Unit
  - Map the process to acquire a paying customer
  - Map the sales process
- How do you make money off your product?
  - Design your business model
  - Pricing and framework
  - Calculate lifetime value of customer
  - Calculate cost of customer acquisition
- Time/Energy Management
  - Create sustainable schedule
  - Take consistent action
- Identify and install technology needs
- Create Financial Plan
  - Budget
  - Bookkeeping/accounting
  - Funding needs
  - Taxes
  - POS / payment processing
  - Open business bank account
  - Federal/State tax ID #
- Hiring Staff
  - Deciding who/how to hire
  - Moving from doing to managing
  - Setting up policies and procedures

## THE ONGOING: BRANDING & MARKETING

- Build a foundational brand story and identity
  - Your business mission
  - Your WHY
  - Your values
  - Your business voice and personality
  - Your value proposition
- Identify key relationships (incl. local referrals industry groups, etc...)
  - Identify local networking events
  - Elevator Pitch
  - Collect & share testimonials/case studies
- Identify digital marketing strategy
  - Simple, mobile-friendly website
  - Ecommerce (optional if not virtual business)
  - Google business listing
  - Email marketing
  - Blogging (optional if not virtual business)
  - Influencer (optional)
  - Video (optional if not virtual business)
  - One strong, social media platform presence (FB/Instagram/LinkedIn)
- Go-To-Market Strategy (may include all/some)