

START-UP ACTIVITIES

Many Founders and Entrepreneurs confuse aptitude with practical real world experience.

The question is how fast do you want to get your product or service offering to the marketplace? Do you have time to master/learn all of the 5 functional areas of business operations?

The 5 areas are: **Finance/Admin; Marketing/Sales; Operations (Manu/Service); IT; HR.**

**Are you a need to know type of person?
Do you fear not knowing something?**

It is easier to take a class than to get OJT. Business failure is unforgiving. BUT the best way to bridge your lack of knowledge in a particular biz function is to build a Founder's Team. What a novel idea (obvious sarcastic, but very few do it). For example: The founder's of a family unit are the marriage of a husband and wife. They become the founders of a new family operation/community. They have the same issues of any new start-up: Day-to-day operational management, Logistics (his/her place/furniture/work), FUNDING & financial management (mainly debt mgmt. /bill pay), and communication (internal/external – family/friends/ neighbors/co-workers), marketing (job skills), etc.

There are three teams you will NEED to build in order to assure your biz SUCCESS:

1. Founders Team: CFO, CMO, and Founder
2. Advisors: Your Banker, Industry Gurus, other Entrepreneurs, etc.
3. Board of Directors: Heavy Hitters with deep pockets and/or contacts

Build the teams in the sequential order as listed above. You will need a plan (strategic & marketing), a prototype product or service, and PPT materials to achieve these objectives.