

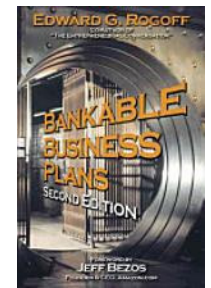
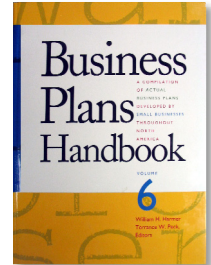
Alabama Entrepreneurial Research Network Guide to Starting a Business

Do you have a specific idea and want to start a business?

YOU NEED A BUSINESS PLAN!

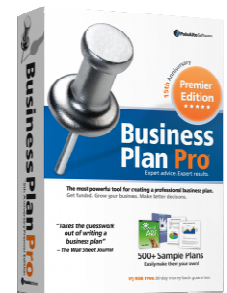
Consult one or all three of these to help draft a business plan.

- **BUSINESS PLANS HANDBOOKS** – Multi-volume set of real b-plans. Use as a guide to lay out your plan. Plans cover a wide variety of businesses.
- **BANKABLE BUSINESS PLANS** – Guides you through the process of putting together a b-plan from the viewpoint of a banker. A good b-plan is essential in getting bank funding.
- **BUSINESS PLAN PRO** – Computer software available at your AERN center. Includes sample plans. Can be used to build as extensive and detailed a b-plan as you choose.



DETERMINE WHO WILL BE YOUR CUSTOMERS!

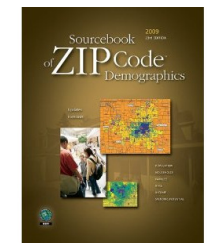
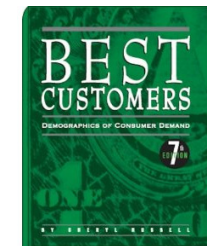
- **BEST CUSTOMERS** – Use to find the demographic profile of who your best customers will be for hundreds of products and services. Shows annual amount spent on these areas so that you can run the numbers on residents near your business and approximate how much revenue you may bring in on a particular product.



LEARN MORE ABOUT YOUR MARKET AND YOUR COMPETITORS!

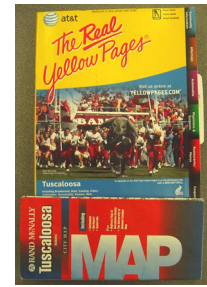
Use these to further help and position your business.

- **COMMUNITY SOURCEBOOK OF ZIPCODE DEMOGRAPHICS** – Numbers of households, size, population and age are broken out by category according to ZIP code. This book is useful to find what ZIP code has the most potential to purchase such things as take-out food, lawn and garden equipment and several other items and services.



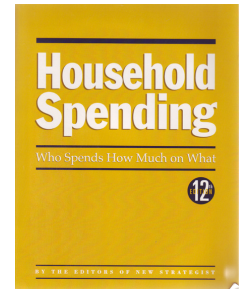
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- **TELEPHONE DIRECTORY AND LOCAL MAPS** – Don't overlook these simple, yet, important tools. Plot competitors and locations on a map to see if there are saturated or underserved areas.



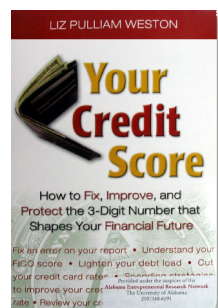
DETERMINE YOUR POSSIBLE REVENUE & COSTS OF YOUR BUSINESS!

- **HOUSEHOLD SPENDING: WHO SPENDS HOW MUCH ON WHAT** – This source shows many products and services and how much the typical American consumer spends yearly in these areas.



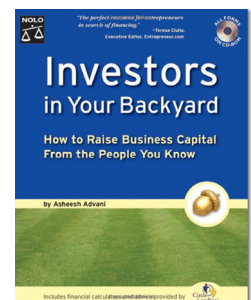
YOU NEED TO HAVE A GOOD CREDIT SCORE!

- **YOUR CREDIT SCORE** – This vital number is crucial to your ability to borrow money for your business at competitive rates. This source provides help in building, fixing and maintaining your credit score.
- **CREDIT REPAIR** – In addition to your credit score, your overall credit history tells potential lenders how you have managed your credit obligations. This resource outlines the steps you can take to begin to strengthen your credit history and position yourself for obtaining credit when you need it.



LEARN ABOUT YOUR FINANCING OPTIONS!

- **INVESTORS IN YOUR BACKYARD** – Offers helpful advice such as building a relationship with a bank in order to more easily secure funding. Sections include how to create loan proposals, how banks make loan decisions, and seeking non-bank lending sources such as angel investors.
- **WEBSITES** – These three websites are excellent places to find further, in depth information on loans, lenders and how to fund your business proposal.



<http://www.sba.gov> <http://aern.cba.ua.edu> <http://business.gov>

For additional help with these and other sources please contact your local AERN center.