How to Start and Manage your Business

- Insights –

Regional Training of Women Entrepreneurs on Utilizing E-commerce and Digital Marketing Platforms for Enhanced Access to Supply Chains

Suman Shakya

6-8 September 2022, Dhaka, Bangladesh
Everyone has a chance to learn, improve, and build up their skills.

(Tom Peters)

Suman Shakya

Founder
Training Objectives

• To challenge assumptions about entrepreneurship and running a business
• To provide participants with insights of starting and managing their business
# Agenda

<table>
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<th>Training</th>
<th>Time</th>
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<tbody>
<tr>
<td>Welcome, Introduction, Objectives, and Agenda</td>
<td>10 mins</td>
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<tr>
<td>Starting a business – quick check list</td>
<td>20 mins</td>
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<tr>
<td>Why does a business fail?</td>
<td>10 mins</td>
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<tr>
<td>Managing a business – Important aspects</td>
<td>40 mins</td>
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<td>Reflections and closing remarks</td>
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Starting a business

• Why are you starting the business?
• What problem are you solving?
• How big is the problem?

• Market size
• Market research
• Competition
My company, ____________________________, is developing ____________________________, to help ____________________________, with ____________________________, to solve a problem with ____________________________.

Example: My company, the Founder Institute, is developing a training and mentoring program to help entrepreneurs launching a new startup create meaningful and enduring technology companies with shared equity that encourages peer support.
Starting a business

- Company name – registration
- Ownership structure
- Legal requirements
- Understand employer responsibility
- Prepare a business plan
- Arrange Funds
- Network, Network, Network
How long will a business last?

- **Start:** 100
- **1st year:** 75
- **2nd year:** 45
- **3rd year:** 28
- **4th year:** 13

http://mashable.com/2014/01/30/startup-success-infographic/
Why does a business fail?

- The business is undercapitalized – a business with too much debt and negative cash flow
- Business expansions that are poorly planned and not appropriately financed
- Poor management
- The business offers products and services that nobody wants or cannot afford
- Inability to adapt to changing environment
- Failing to control costs
- Poor execution creating dissatisfied customers
Managing a business

Have you made a plan? Any plan? Ever?

• What about making plans to attend this wonderful event?
• Was there last minute packing pressure?
• Did you forget anything to be included?
DISC BRAKES
Stages of Business Planning Process

A Prepare
- Business Analysis
- Forecast of Changes
- Objectives

B Develop
- Risk Management Strategies
- Various Plans

C Use
- Follow Ups
- Updates
40% of businesses do not reopen following a disaster (FEMA)

ANOTHER 25% fail within one year (FEMA)
Let’s discuss Costing

• What is the selling price of your product/service?
• How much profit are you making?
• How do you determine the selling price of your products/services
Pricing Good or Services

Customers willing to pay

The cost to make/produce it

Competitor’s price

Our Price
Costs In Business

- Wages
- Equipment
- Transportation
- Materials
- Tax
- Electricity
- Water
- Telephone
- Property rental
- Interest
- Etc.

Costs of running a business
Reflections

• Starting up
• Reasons for failure
• Managing success
• Planning, Risks, Costing
Empowering women is key to building a future we want.

— Amartya Sen