

BONUS GIFT

FREE GUIDE

STARTUP CEO CHEAT SHEET to Building a Successful Business



***Bonus:* Links to Free Essential Legal
Docs Every Startup Needs!**

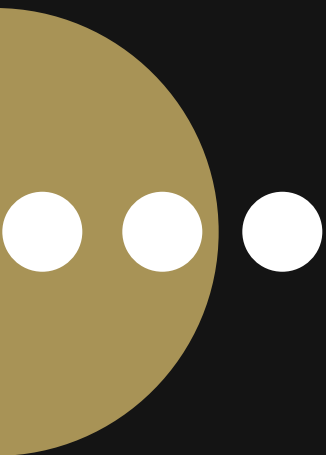
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Intro: Entrepreneurs

Launching a startup can feel overwhelming, so I created this guide to cover the crucial steps you'll need to set your business up for success.

Follow these essential steps to ensure you're starting strong, from understanding your market to getting the right legal protections in place.



1. Problem / Solution & Key Question

- Why this Matters: Every successful business solves a specific problem. Identify the core problem your product/service addresses and how it will uniquely solve it.
- The Key Question: Check Yourself - Is this idea a feature, a product, or a business? Make sure it's big enough to be a standalone business and wouldn't be crushed if a large company launched it tomorrow as a feature.

2. Environmental & Industry Awareness

- Your Industry Landscape: Understand industry trends, regulatory issues, and market dynamics. Try to anticipate challenges.
- This also gives you the opportunity to learn and assure yourself that there isn't "something you're missing" with why no one has done this before.

3. Competitive Analysis & Unique Value Prop

- Research competitors to understand what they're doing well and where gaps exist.
- Use tools like a SWOT analysis (Strengths, Weaknesses, Opportunities, Threats) to frame your competitive edge.
- Articulate what makes your product or service better or different.
- Focus on delivering value that your competitors can't match.



4. Ideal Customer Profile (ICP)

- Identify & Clarify Your Target: Define who benefits most from your product. Be specific about demographics, behaviors, and needs.
- What does a typical day-in-the-life look like of your ICP? Where do they spend their time online? What are their favorite blogs to read? Podcasts? Why do they like them?

5. Your Why: Why Are You Doing This?

- Personal Motivation: Connect with the purpose behind your startup. Your “why” fuels resilience and keeps you focused on long-term goals.

6. Founder Vision:

- Get Clarity to Your Vision: Envision what success looks like at scale. This vision will guide decision-making and inspire your team and investors if you go that route.

7. Validate Your Idea

- Validate First: Conduct initial market research, gather feedback, and talk to people that match your ICP. Conduct interviews with them.
- Then test your MVP (Minimum Viable Product) with early adopters.
- Tools like surveys and prototypes can be invaluable.



8. Branding & Trademark

- Protect Your Brand: Establish a strong brand identity and ensure your name is available and protect it with a trademark.
- You can search USPTO.gov for existing trademarks. Avoid brand names that are registered trademarks of other companies. It can save you money and a massive headache later.
- Secure social media handles after you finalize your brand name

9. Domain Name & Email

- Professional Setup: Secure a domain that reflects your brand, is easy to spell, and easy to remember.
- Then set up business emails with a professional email signature. Do not use a gmail email address or .edu email address. Always use your domain name. You can set this up yourself even if you are not technical.

10. Legal Compliance

- Entity & EIN: Choose the right business structure (LLC, C-Corp, etc.) and obtain an Employer Identification Number (EIN) to start conducting business officially.
- Consult a lawyer for legal advice for your business and other licenses you may need to get in place.
- There are also online sites that can help you. (See Heather's recommended tools list.)



11. Business Bank Account & Accounting

- Separate Finances: Open a business bank account, get a dedicated credit card to start building business credit.
- Implement a web-based accounting system and make sure you track all expenses.
- Create a budget and estimate costs and projected revenue.

12. Marketing Strategy

- Get in Front of Your Audience: Determine where your audience “lives” online and offline, and outline a go-to-market plan to reach them.
- Develop a marketing strategy for your launch.

13. Website & Email List Setup

- Digital Presence: Create a simple website (Squarespace or other platforms) to establish credibility and start building an email list for launch.
- Set up lead capture forms on your website.
- Offer a freebie or discount to encourage sign-ups.
- Don't forget your Privacy Policy and Terms of Use in the footer of your website.

14. Your Expert Roster

- Build Your Expert Roster: Engage a lawyer, accountant, and coach. These professionals will help you navigate legal, financial, and strategic challenges.



15. CoFounders & Partners

- Legal Safeguards: If working with co-founders, secure legal protection and ensure agreements are clearly documented.
- Establish roles and responsibilities. Set clear expectations for everyone. Make sure your goals are aligned around the company vision, mission, and exit desires.
- Create a vesting schedule to ensure if anyone walks away, they are not walking away with a chunk of the equity.
- Contact a lawyer for legal advice on this topic and the agreements.

16. Assignment of Invention Agreements

- Protect IP: Ensure employees and contractors ALL sign agreements assigning intellectual property rights to your company.
- Contact a lawyer for legal advice on this topic and the agreements.

17. Hiring: Identify Your Weaknesses

- Fill Skill Gaps: Be honest about areas where you need support, and hire individuals or consultants to fill those gaps.
- Do not try to teach yourself specialized skills right now. For example, if you are a non-technical founder, don't waste your time trying to learn to code.



18. Build Your MVP

- Create an outline of your product.
- Decide on the MVP. MVP (Minimum Viable Product) is the simplest version of a product that includes just enough features to satisfy early adopters and gather feedback.
- Then draft of up a Product Requirements Document (PRD) to provide to a UX designer
- Conduct interviews with potential ICP to refine your product based on real feedback.
- Efficiency is Key: Utilize pre-built tools, templates, or existing frameworks where possible to save time and resources.
- Do not reinvent the wheel right now for anything that is not your core product.

19. Advisory Board

- Leverage Experience: Create an advisory board for strategic guidance. What is an area you need help with?
- Is there an area of expertise or industry that is important to your business? Consider adding an advisor with that expertise.
- Consider offering option grants as incentives if cash is tight.

20. Business Model & Pricing

- Plan for Profitability: Establish a clear business model and set initial pricing. Be prepared to adjust based on market feedback.



21. Funding: Bootstrapped or Fundraise?

Financial Strategy: Decide on your funding approach, whether self-funded or external capital. Evaluate the pros and cons of each.

22. Establish Clear Goals, Key Metrics

- Establish Clear Goals: Set SMART goals (Specific, Measurable, Achievable, Relevant, and Time-bound).
- Choose KPIs like customer acquisition cost, conversion rates, and monthly recurring revenue.
- Break down long-term goals into actionable short-term objectives.
- Install Google Analytics on your website.

23. Sales Materials & Target List

- Prepare to Sell: Develop sales materials and prepare to pre-sell your product to gauge early interest and secure initial customers.
- Build a Prospect Pipeline: Create a list of initial target customers and test pre-selling to validate demand, pricing, and build excitement.

24. Customer Relationship Management

Track Every Lead: Use a CRM system to organize, manage, and track leads and interactions from day one.



25. Launch & Iterate

- **Minimize Risk & Costs:** By starting with a basic (MVP) version of the product, you can test your ideas with minimal investment and adjust course as needed, reducing the financial risk of building a full-scale product that may not resonate with the market.
- **Quick Feedback Loop:** Launching an MVP allows you to gather real-world feedback from actual users, helping to identify pain points and validate assumptions early, ensuring that future iterations are more aligned with customer needs.


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Bonus Resource Free Legal Templates:

- Get links to essential startup legal documents (e.g., NDAs, Privacy Policy, etc) to help you get started on the right foot
- This can potentially save you thousands in legal fees.
- Please note, for legal advice, please consult a lawyer.
- **[Click here](#)** to access the templates.



Checklist

- ☐ 1. Problem / Solution & Key Question
 - ☐ 2. Environmental & Industry Awareness
 - ☐ 3. Competitive Analysis & Unique Value Proposition
 - ☐ 4. Ideal Customer Profile (ICP)
 - ☐ 5. Your Why
 - ☐ 6. Founder Vision
 - ☐ 7. Validate Your Idea
 - ☐ 8. Branding & Trademark
 - ☐ 9. Domain Name & Email
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 - ☐ 21. Funding: Bootstrapped or Fundraise?
 - ☐ 22. Establish Clear Goals, Key Metrics, & Analytics
 - ☐ 23. Sales Materials & Target List
 - ☐ 24. Customer Relationship Management (CRM)
 - ☐ 25. Launch & Iterate
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