Nannypreneurship 101 Week 3

Take up thy business plan and walk.
Creating a master action plan!

"Anything can happen if you let it!"
Mary Poppins

I'm so proud of you for getting through modules 1 and 2! Remember, laying the foundation of your business is key to staying on the right path when it comes to business growth and development….without what?? Wasting your time! Now, it's time to get up, and put action behind your business plan.

In module 3, you will do the actual work. It will take time to get all of these things done, so don't try and rush. Pace yourself, but don't move to slow. I guarantee, once you start making moves, you'll start attracting business, gaining sales and closing deals! It's all about being getting in front of the right people who need the services and products you have to offer. Make sure you're prepared!
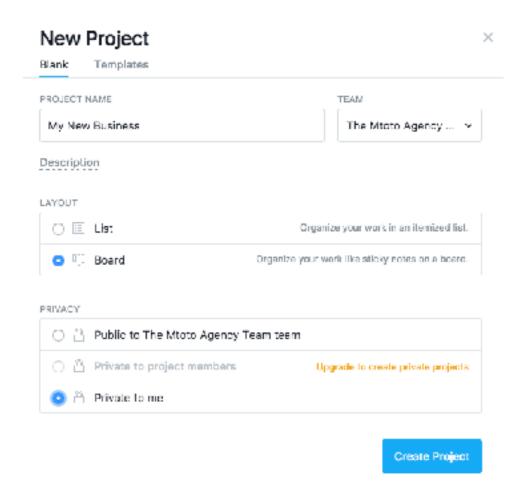
☐ The Setup

☐ Solidify your business

☐ How can I pay you?

☐ Homework

In module 2, your homework was to sign up for an Asana account. I love Asana because it allows you to create virtual projects, add team members, keep a calendar, give yourself due dates and much more. If you've not signed up for an Asana account, visit www.asana.com to register. There are tons of other project management platforms to use, so please use what works best for you.

Once you've signed up and personalized your Asana account, you can start creating your first project by clicking on the orange plus sign at the top of the page.
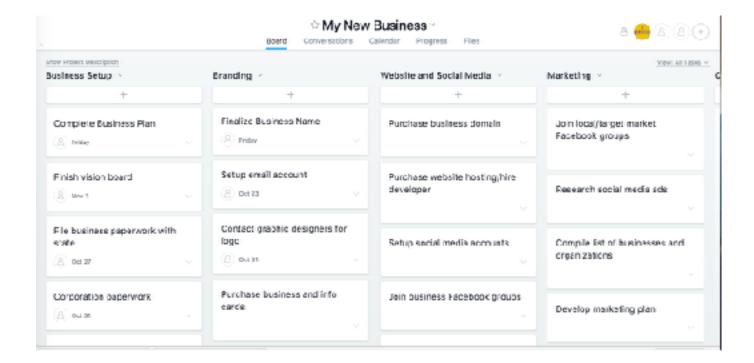
1. Name your project. This can be your overall business name or a task within your business. i.e. website, marketing, branding etc.
2. Choose list or board as your layout. I suggest a board layout which will allow you to move tasks to different categories within the same project.
3. As your business grows, you can add team members who will have access to each project, or you can keep projects private. For this example, we'll choose the private option.

Once you've setup your project, you can now create customized columns on your board. This is basically your virtual to do list page.

1. Once you've created your categories, add individual tasks you'd like to complete under each column.
2. Hover underneath each task to select a due date. Selecting a due date will help you stay on top of each task. You'll notice underneath the Business Setup and Branding tabs that I've added sample dates.
3. To add a new task, press enter after you've finished personalizing the previous task.
4. Remember, as your business grows, your tasks will change.
5. As you start adding staff and members to your team, there's an option under each tab to assign members to different projects.
6. Consider downloading the Asana app. You can add and update projects on the go. Also, be sure check out their tutorial videos.

Now that you've setup a project management system, let's get to work. The first project column in Asana should always be laying the business ground work, if it's not already established. To setup your business, decide what type of structure your business will be. Will you be doing business by yourself or with a partner? Will you be a non profit or an actual corporation? Each structure requires different paperwork, filing fees and holds different tax requirements.

- **A Sole proprietorship** has one business owner under their name or an assumed name.

- A **Partnership** usually has two or more partners who split the ownership of the business.

- Filing as a **Limited Liability Company (LLC)** business will take any liability off of you as a business owner, and will protect your personal assets in the event your business faces a lawsuit.

- **C and S Corporations** are their own entities. These corporations file taxes and operate separately from the business owners. They stand on their own.

- **Non Profit** organizations are tax exempt businesses that do charitable work and receive donations to help with daily operations.

For more detailed information on city, state and country requirements and filing locations, visit these website.

Australia www.business.gov.au
United Kingdom www.gov.uk/set-up-business
United States www.sba.gov.

Money, dinero, ching ching, or whatever you'd like to call it can be a tough aspect of your business to discuss. Getting customers and clients to pay you for your product or service can be nerve wrecking, or can bring your excitement. Well, I'm pretty excited at the thought that someone values me and my services to pay me what I ask in exchange for my years of hard work and research…and endless trips to coffee shops :-) You should be excited too!

Your clientele is waiting for you to open up shop, so be sure to have things set in stone when you start marketing your business. After you've established your business affairs on paper, most banks require you to have a tax ID or EIN # to open an account. This number will help you file taxes underneath your business name or corporation. To learn more applying for an EIN in the US, click on the link below to get the ball rolling. If you're outside of the US, please review the links on the previous page.

https://www.irs.gov/businesses/small-businesses-self-employed/apply-for-an-employer-identification-number-ein-online

For those of us who are selling products, each state, province or country may have different requirements for sales and use tax permits. Research the requirements for your local area.

Online Payment Processing Systems

If you're accepting payments online or onsite at an event, you will need an online payment processing system. These systems allow you to accept payment virtually and will transfer your profits to your business account or hold your earnings in an online account. Here are a list of websites and companies to consider.

Paypal www.paypal.com
Stripe www.stripe.com
Square www.squareup.com
Dwolla www.dwolla.com
Braintree www.braintreepayments.com
Chase Quick Pay www.chase.com

Phone Payment Apps
Square Cash www.cash.me
Venmo www.venmo.com
Zelle (US Residents) www.zellepay.com

✳Complete Asana registration

✳Setup Boards and add tasks underneath each board

✳Contact your local business office to setup your business

✳Apply for an EIN

✳Research and compare local business bank accounts

✳Review online banking options

✳Purchase a white poster board, gather magazines and other craft materials to create a vision board (Optional)