

TRANSCRIPT

On Your Terms



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Episode 187:

KICKSTART SERIES PART 1: HOW TO START A BUSINESS ONLINE (SETTING THE FOUNDATION)

Sam Vander Wielen:

I don't know about you, but I am ready to kick 2024 off with a business bang. I am excited to put a little fresh and renewed energy into my business this year. Whether you're just starting a business from scratch, or you've already got one, but it needs a little bit of a kick in the rear, I am very excited to bring to you this four-part business building series that kickstart your business in 2024 series. This is the perfect series for you if you just want a little bit of new energy or you need an exact plan and clear direction for your business in 2024.

Now in this episode, I'm going to teach you all about part one, the foundation of setting up your business, but I want you to go down first into the show notes and get your free kickstart guide. It's a free resource, a free guide that I've created for you to follow along on this four-part series. You can either go down and click in the free guide in the show notes or head to samvanderwielen.com/kickstart and get your free kickstart guide now. With that, let's get into today's episode.

Hey, and welcome to part one of this very exciting four-part series, the Kickstart Your Business in 2024 series. I am so excited. I have not done a series before. It's going to be my first, I've put a lot of thought and care and attention into this, into helping you make your business the best it can be in 2024. So this Kickstart series, like I said, it's going to be a four-episode series. Today is part one. It's going to help you set the foundation of your business, step up your marketing game, increase your sales and create a clear plan for 2024 so you can create a cozy business that you love. One that doesn't drive you crazy. One that is not overly reliant on any platforms that you don't own. And one that is going to like be more of an evergreen investment so that you continue to get back what you're putting in into your business. So I am really, really excited today.

We're kicking off with part one, all about setting the business foundation because we, I know we all just want to jump into the part where we get to do the fun stuff and we get to like -- I always use the house analogy and I know that everybody wants to do the part that's like the interior decorating. We want to pick out the furniture, pick the paint color, pick the pillows for the couch. That stuff is fun. I get it. I'm right there with you. I just went through a huge build at the house, and I was really pumped about all that too. But as I am sitting in my brand-new space in the part of my house that I built, I know that what was actually the most important was the stuff on the front end, the non-sexy stuff. The strong foundation for my house is what allowed me to feel safe and comfortable. It's what allows this room to be so silent and gorgeous, and it's going to make sure my furniture doesn't fall through the floor. Right.

So it's really, really important that we have a strong foundation for our business, because that is the thing that is going to actually help us do all the stuff we're about to talk about in parts two, three, and four in the coming weeks. Right. Parts two through four actually depend on us doing part one first, our foundation first. And if you're thinking, well, okay, I just want to jump ahead because I want to start learning about like, which of the big three platforms that Sam talks about, should I pick. She's going to tell me about which ones are which or why they're important. I just want to listen to that part. I want to grow a big YouTube channel, or I want to blow up on TikTok, or I just want to figure out how to like drive traffic to my website. You can't do that if you don't have this stuff first, right?

First of all, you won't feel confident enough to grow on any of those platforms, or to grow your business in general, or to work with more clients in general, if you don't have this stuff in place, right? So that's first. Second is that you literally won't be set up to handle the influx of people if and when that happens, if you don't set the foundation first. So I know it's tempting to want to skip over, but let's just talk about it. It doesn't have to be painful either. I'm going to make this fun.

The other thing I want you to like notice if it comes up for you is that sometimes we have a tendency to start thinking, we have a tendency to start taking ourselves out of the room, and just kind of disqualifying ourselves to be like, well, I'm not there yet. Like Sam's talking about setting up

the foundation of a business, but I'm just doing this as for fun. I'm just doing this on the side. My business is not that big yet. You have to remember we are not talking about what your business necessarily looks like right here in this moment today. What we are talking about is setting the foundation because we are planning and preparing for what's coming, right?

So when I was building the space that I'm sitting in and recording this episode in, I was building this foundation, I was laying, not me physically, but I watched people do it. That counts for something, but I was -- well, I paid for it, that counts. But I was watching them lay the foundation for the part that was to come, right? Even though I couldn't see it yet, I knew it was happening and I knew that that's where we were headed. We had plans. We literally had architectural plans, right? It's no different than with your business because over these next few weeks, we're going to create a business plan. Right. We are going to kickstart your business in 2024. We're going to create a plan together. So we are building the foundation now because we are just preparing for that to happen. It's happening. It's coming, right? We just have to be prepared. We're not waiting for it to happen and then getting prepared.

So with that, let's get into talking about how we set the business's foundation. Before like I would even get into talking about setting a legal or financial foundation, the first thing that I would want to know is whether or not you've actually thought out a viable business idea, right, a viable product, a viable business idea. So I think first things first is that you want to make sure that whatever you're setting out to do, you know a little something about. Maybe you have a unique skill or training, or you've got a unique take on something. You have education certification around something. You've created some sort of methodology. Like there has to be something that's you're qualified to do, right? Because otherwise, if you're not, first of all, you're not going to come up with a good idea, but also, you're immediately going to be hit with all these mindset issues about like, I'm not qualified to do this, or I don't know what I'm talking about.

Now, what I'm not talking about is that you have to be an absolute 100 percent expert of all experts. You don't have to be the Einstein of your area in order to start a business on whatever you're talking about. You do

though, have to know something or have some sort of training depending on what it is that you're setting out to do. Right? So I think that's first. I would caution you to go after something for two reasons. I think like two reasons are on them on their own a bad idea to just rely on them to start a business.

The first is I've been through something therefore I can help other people through it. And the second is because something is your hobby or your passion, right. So the first one is a problem because you might not understand the mechanism as my mom used to say. My mom was a physician. She would always say, people don't understand the pathways. They don't understand the mechanism, right? Just because you had a certain ailment or you experienced something in your life and you changed it, cured it, made it better, doesn't mean that you are either qualified to help other people do this.

And I mean this with no disrespect, it's just that we have to be really careful about this both legally and morally, right? Right. So it doesn't mean that we're qualified to help other people with it, but it also might be that you don't actually understand the mechanism or the pathway, as my mom would say, as to why you were able to secure certain things. And therefore, the reason that that is a problem is because it's not replicatable. Right? If you can't replicate what you've done for yourself in a massive way, how are we going to help other people? So that's a problem.

The other issue with it being just a hobby or like a passion project is that those things don't automatically translate to good businesses because what a lot of people find is very similar to what I found when I started a food blog because I love to cook, is that you actually don't want in reality to make your passion your job. It's not that fun. It sounds really fun because you think you're going to do what you love, but what it actually does is just like destroys your passion. So some people are able to make it work. Right?

I think what has worked for me is really loving like the, I don't know what you would call it, like more like the structure of what I do. Right? Like I don't love legal stuff. That's not what I love. I love helping other people

start businesses because I love what it does for them. I love teaching. I love writing. I love public speaking. I love marketing and social media and write. So like social media copywriting stuff. Like, I like everything about what I do. It's not necessarily that the subject matter itself is like my life's number one passion. I think it's kind of hard to be that way about legal templates, but that's just me. So yeah, I think like thinking about it that way. But that's the first thing I would say if you were really starting out in 2024 trying to start a business or even like retooling and rethinking the one you already have, I would encourage you to revisit that.

Now, the second thing is the biggest part of making sure that you're actually going to build a successful business, no matter what year it is, which is viability. Right. People just don't talk enough about actually starting a business that's viable, selling products and creating a product suite that makes it so that your business can actually be successful. This is something I'm writing a lot about in my book that I'm working on right now. And we're going to talk about this a lot next week in part two of the series about really identifying your customer and finding demand, but there has to be initial research available. I mean, typically we do this with some sort of product idea, right, or program service, something.

And what I want you to do is I want you to make sure that this is something that you've thought of and started to do research on that is something other people really want, and they're looking for and they either can't find it or they can't find it in the way that you're going to offer it. And it's not just something that you want other people to want, or you think other people should want, right? We want to do research to make sure that there is demand and we want to see what other supply there is. Where are they already getting this? Or be able to tell me like, yeah, they can find this, but this is why it's not exactly what they're looking for. It's why it's not satisfying them. And that's why I'm going to step in and I'm going to create something better or different. And I'm going to satisfy some needs, some demand in the market.

Now, we do this through making sure we've created a minimally viable product, an MVP, right? A minimally viable product is when we test out our product in a way, we get it out to enough people to test it, to see if it's

actually viable, if it's going to survive, it's going to make sales, right? And we have to do that by making sure that it gets to customers, it gets to beta testers so that we can put enough people through it, kind of like a pipeline to see what comes out on the other side. So you have to, when creating a product, you have to beta test it. So you have to get it to enough people that we can test their usage of it, we can test their outcomes and their experience in it. And then you have to have something built in on the back end so that you're collecting data, you're getting feedback from them so that we are integrating that feedback for future development of the product, right. So that's how you're going to test.

So when you come up with something, we don't come up with a product and then just say, I'm going to test it by throwing it on my website and start talking about on Instagram, just throw people into it. You can do that, but it should be considered a beta product, and you should be actively seeking out beta testers, right. So yes, making social posts, but saying, I'm looking for five people who want to test out this course because you want to learn how to invest your first \$10,000, I don't know, in stocks. I'm just making something up.

So you would do that through social media, through building an email list, I would probably do blog writing, maybe YouTube channel, something like this, right. I would be doing that, but I'd say I'm looking for five people to go through my program. You give them some sort of discounted rate in exchange for providing feedback. We need to go -- we need to push them through it and see if they get results. Do they get out of it what you're telling them to get out of it? Collect their testimonials, collect their feedback, collect them as social proof, because you're going to continue now to use that to start going out and finding future customers.

So we're really practicing this first part of like even making sure we have a business that is ready to start to form, right? I would want you to start, I would -- these things that we're talking about today would kind of happen simultaneously because you would be testing out this product and making sure it's minimally viable, but you would also be getting the legal stuff in place because I wouldn't want you to be out there selling this course to people without legal protection. So these things that we're talking about today would kind of happen side by side. But I never want to

tell people like, just go out and get all the legal stuff. And then it's like, you haven't even tested whether you have a viable business idea, right? Like we need to be doing both.

So, okay. We are making sure we're qualified, and we have some sort of unique skill or take on something. We're also making sure that our business model is viable through doing some minimally viable product, testing and through beta research and all of this kind of stuff. And we are at the same time taking care of our legal and financial foundation.

So there are four things I want you to do for your foundation of your business as you're testing out all the stuff and as you're figuring out who your ideal customer is and where the demand is and where the supply is and how you're going to be different. The first thing I want you to do from a legal standpoint is I want you to register your business. I want you to register your business in the state where you live and work as whatever kind of business entity type is best for you. Right. And I have more information available about this in the guide below in the kickstart your guide that I'm giving you as a little freebie to follow along on this four-part series.

So you want to register your business and you want to make sure that you are legally protected because registering your business is what allows you to personally separate from your business's liability. So if something is to happen in your business, even with a beta tester, you want to make sure that you're not personally on the hook for it. And that's what we do through registering our business.

The second legal step I want you to take is looking at business insurance for your type of online business. So whether you're selling courses, digital products, coaching people, providing some sort of service, you want to find out what kind of business insurance do you need. Business insurance is what financially protects your business. So in the first legal step I just gave you about registering your business, we've now personally separated you from the business. We want to make sure that you're not legally liable for what happens in the business, but we also don't want the business to be financially responsible for a lawsuit because it's very, very expensive. That's what business insurance essentially does.

So business insurance steps in, they provide you with a lawyer, they pay the lawyer's bill. And then if there's some sort of settlement or judgment found against your business, then your insurance pays for it. Of course, that's all with the caveat that your insurance -- you actually get sued for something that's covered by your insurance because business insurance is just like any other insurance, you have to be covered for whatever the issue is. So that is the second thing I would look into though is business insurance because we don't want you to financially be on the hook as a business or as a person for what happens in your business.

After you've registered your business and you've gotten business insurance in place, I want you to get a contract in place for the thing that you're selling right now. So if you're beta testing a course, if you're working with clients one-on-one, if you're selling some sort of digital product, I want you to get the contract in place just for that right away, right? You should have a legally binding lawyer drafted agreement in place.

So hopefully you know already that I sell legal templates, downloadable legal templates. I have all of them available a la carte on my website at samcanderwielen.com/shop. You can get any contractor website policy you need, like for a course, a membership, coaching, consulting, anything. It's all there. Plus, all your website policies. And then there are also over 10 of them included in the Ultimate Bundle. So the Ultimate Bundle is my package that gives you most of the legal contracts and website policies that I sell, access to me for support, lifetime updates, and lifetime access. And then over 35 on demand video trainings teach you everything from how to form your business to legally protect it, and so on.

So I would encourage you to get the contracts in place though, as early as possible, because you want to have those in place before you make a sale, ideally. And I understand that some of you might be listening and you're like, oops, I already sold some. That's okay, but I would get it in place as soon as you can. You don't want to make any more sales if we can prevent it. Well, I should say we don't want to make any more sales without having a contract in place if we can prevent it.

Okay. Now, the last part of setting our foundation is really learning our scope of practice and this really depends on what you're doing, but if you're a coach of any variety or if you're like a service provider who's trying to create a coaching business, like I know we have a lot of therapists who are trying to create coaching businesses or RDs who are trying to act more like a health coach or something like that. If you're doing something like that, you need to learn what the scope of practice is for your area, for basically your area of coaching.

Scope of practice is what you're legally allowed to do and not do. So it's really important that you learn in your state what they define as, for example, only a doctor can do or only a lawyer, an accountant, a therapist, a physical therapist, what they can do, because basically you can't do that. Right? So you might, whatever you call yourself, like a personal trainer or a health coach or a nutritionist or a money coach, career coach, life coach, mindset coach, that might not be defined by your state. Your state might not define that exactly, but they will define the areas around it. So if you're a mindset coach, they're going to define mindset coach most likely, but they will define what a therapist can do. They will define what a social worker or licensed social worker can do. And you're not allowed to do that, right? So just because your practice area is not clearly defined by your state, doesn't mean you can do whatever you want. It means that you're going to have to do a little extra work to figure out exactly what you are allowed to do.

You can go back and listen to episode two of On Your Terms, where I talk about what scope of practice is, and I actually have like a whole scope of practice series for you that's available, but that's a good one to start on if you want to dive in and learn more about scope. But I think that's one of the best things you can do to set your business's foundation because that's going to be the launching point for you creating products and services and social media posts and marketing because we need to make sure that no matter what you're doing, you're staying within the bounds of what you're legally allowed to do.

So this week, I really just wanted to talk about kind of getting our foundation set, making sure that we're making sure our product is actually viable, that we can sell it. We also know that we're setting our legal and

financial foundation by registering our businesses, getting business insurance, getting our contract in place, and knowing what our scope of practice is so we don't accidentally get in trouble. I think it's really important to focus on the basics, make sure that we have this stuff in place.

If you've already done all of the things that I've talked about today, I also want to invite you to make sure, like double check, cross your t's, dot your i's, that you have properly set up a business bank account, that you've connected that to your payment gateway, that your business money is completely separate from your personal money, that you know where all these documents are that I just listed today. If I asked you to produce your business registration, certificate or your articles of formation. Where are they? Do you have them saved on your computer? Do you know where your business insurance policy is? Is it up to date? Do you know when it needs to be renewed? Do you know where your contracts are? Are they clear and ready to go? Are they ready so that if someone purchases from you today, you are ready to send your contract out?

So making sure this is like a good time to tidy things up, make sure you have what you need. Do you have all three website policies on your site? Do you have a privacy policy, a website disclaimer, and terms and conditions? Like just take a little inventory, use the free kickstart guide that I've provided for you in the show notes below to go through and make sure you have everything in place for this foundation. Don't sleep on this part because I know we all want to skip to next week where we're starting to talk about really getting to know our customers so that we can create great products for them that are like a no brainer, which will increase your sales. I know we want to get there, but we don't want to make more sales if we don't have this stuff in place yet. So go through and check all of this stuff. Make sure that you download the free guide in the show notes, or you can head to samvanderwielen.com/kickstart to get your guide now. But I want you to make sure that you've got what you need to have this strong foundation.

And with that, I will see you next Monday for part two of this Kickstart your Business series. I'm so looking forward to it. I would love, love, love if you send me a DM on Instagram or respond to my email and just say

done. Like let me know you got part one done. Did you go through and make sure you had everything in place? Did you think about maybe you're creating a new product and maybe you thought about how you can test it out as a minimally viable product. Tell me in my DMs or tell me in my email whether or not you've accomplished this first part of the Kickstart series. And with that, I'll see you next week.

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Just remember that although I am an attorney, I am not your attorney and I am not offering you legal advice in today's episode. This episode and all of my episodes are informational and educational only. It is not a substitute for seeking out your own advice from your own lawyer. And please keep in mind that I can't offer you legal advice. I don't ever offer any legal services, but I think I offer some pretty good information.