



INFINIT3SOLUTIONS

HOW TO START YOU OWN BUSINESS FROM SCRATCH

Business Start-up Checklist

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01



01

WELCOME

Congratulations!

We would like to welcome you as you start your journey into becoming an entrepreneur!

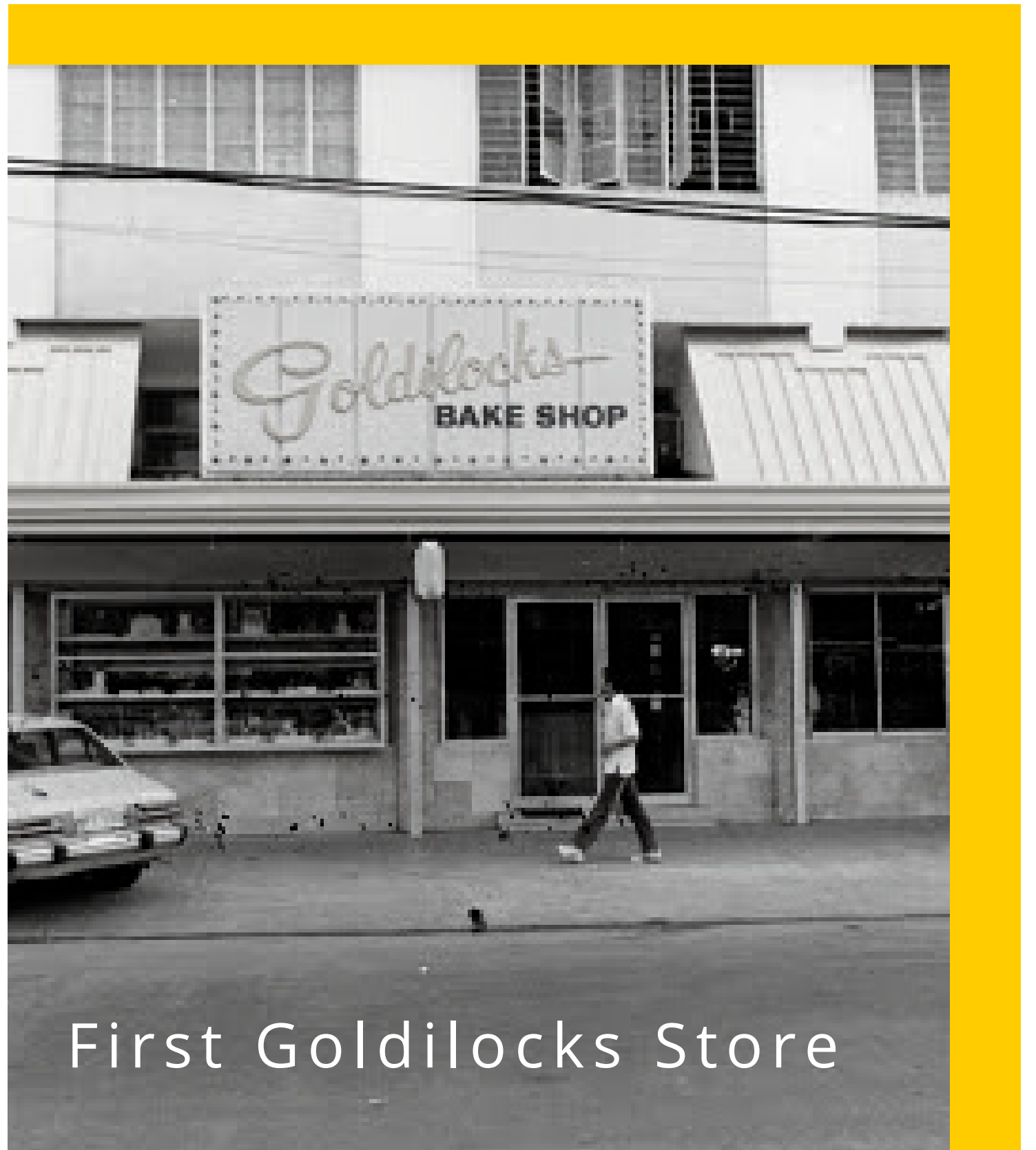
We are not going to lie, the journey ahead would not be easy, but it is going to be worth it.

Opening a business can be a little overwhelming if you are going to do it by yourself, especially if it is your first time. Do not be afraid to start. Do not be intimidated by successful businesses in the industry that you are entering.



“Whatever the business that you set your mind in establishing, remember that EVERY entrepreneur starts SMALL. They all started with humble beginnings and inspiring aftermaths.

Let's take a look at Goldilocks, a hobby originated business named after a favorite children's tale. They started in a small store in



Pasong Tamo, Makati. This bakery giant that is familiar and well-loved by Filipinos from all walks of life only had 2 cake display stands for starters. And their first-day sales were Php 574. From there, they now have more than 500+ stores all over the Philippines, plus they also have branches internationally.

If you are confused and have no idea on how to turn your fantastic idea into a reality, then wait no more, for this ebook is made especially for you! This is for aspiring entrepreneurs who want to start their own business, made especially in the Philippines setting. Even with no business experience, you will be able to launch your business with our:

- Tried and tested checklist
- Relatable examples
- No nonsense expert tips
- Streamlined designer tips for Logo, Website and Marketing Materials
- Governmental and administrative timetable



02



W H O A R E W E

02

Who are we?



Infini3 Solutions is an integrated services company created in 2010, providing expertise in Graphic and Web design, Marketing and Consulting to Philippine and International firms.

We follow you from the inception of your project and guide you across the delicate steps of establishing and developing your business in the Philippines and abroad.

What we do?

Consulting & Business Registration

Marketing, Social Media & Online Strategy

Brand Identity, Graphic & Web Design

Search Engine Optimization & Content Writing

03



**W H A T ' S
I N S I D E**

03

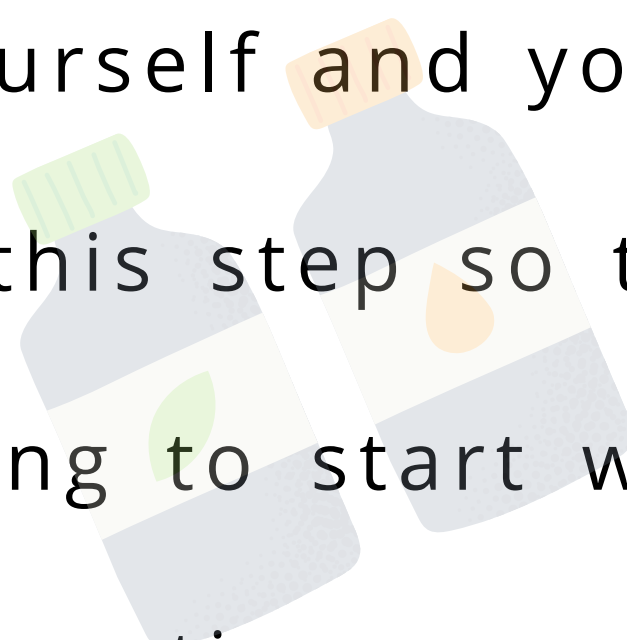
WHAT'S IN STORE FOR YOU?

In this guide, that we have divided into series (so it would not become an information overload), you will be able to establish your business the right way in steps which are divided into three categories such as :




PRODUCT DEVELOPMENT

This is the part wherein you will conduct an evaluation of yourself and your business. It is essential to do this step so that the business that you are going to start will not be totally outside your expertise or abilities. You will also learn how to evaluate your idea and take it to the next level.



BUSINESS DEVELOPMENT

Next is you will learn how to turn your business into a reality! After evaluating and developing your product/services, we will create plans and a roadmap. However, developing a product/service is not enough to open a business, you still have to develop it on different aspects such as conceptualizing a business name to creating a system and registering your business.



BRAND DEVELOPMENT

Now, this is the fun part! Find out how you can transform your business and stand out from your competitors. Get a list of what you need and how to brand your business properly. Because branding is not just about having a pretty logo. Learn how to establish your business and be recognized and remembered.



04



C H E C K L I S T

04

The Ultimate Business Checklist

Product Development

- Know what you want to do
- Do a research
- Create Samples
- Pricing

Business Development

- Choose business name
- Create a business plan
- Prepare your investment
- Choose your location

2nd E-book

- Register your business
- Choose payment method for your business
- Create a system
- Choose your courier (if you need one)

3rd E-book

Brand Development

- Design your logo (Hire a graphic designer)
- Design your packaging
- Product Photoshoot
- Create your business card and kit
- Website creation

4th E-book

Digital Marketing Tips

- Social Media(from creation to implementation)
- Content Marketing
- SEO
- Email Marketing

*“The secret to getting ahead,
is getting started.”*

05



05

01 Know what you want to do

There are multiple questions that you need to answer before you embark on your entrepreneur journey. And yes, it is the usual What, Why, When, and How. These are pretty much one-liner questions but require an in-depth answer so you can steer the wheels in the right direction. Let's complete these questions and try to answer them in the best and accurate way as you can.

- What business do you want to do?
- Why do you want to do it?
- When do you want to get started?
- How do you want to do it?





If you are going to start a business, it should be something you are deeply interested in. Maybe you are wondering why? Why can't you simply choose something that is tried and tested, even trendy? We do not have anything against trendy, in fact, trends actually keep business owners on

their toes to be able to keep up with the ever-changing trends.

“When things go south, it will be your interest and passion that will keep your engines running.”

Trust us, it is not going to be all rainbows and butterflies! Your passion will motivate you to keep going and do everything you can to make your business grow.

With this in mind, start to write a broad list of your qualities. Everything that comes to your mind.

DESCRIPTION	SAMPLE
Your Skills	cooking, photography, writing, programming, accounting, etc.
Your Qualifications	IT graduate, have a certificate in food and beverage, etc.
Your Passion/hobby	crafting, painting, reading, surfing, etc.
Your Interest	food, e-commerce, computer, antiques, etc.

After listing all of it, choose your top 3. Which of these qualities of yours attracts you the most? Then ask yourself:

- Does this solve people's problems? Or what is the impact of this on people?
- Is this something you would love to do?

These two questions always come hand in hand. Your business should be able to solve people's problems because if your products/services don't make an impact on their lives, why will they pay for it?

Also, It has to be something that makes you want to get up every morning and work for it. Makes sense, right?

Pro tip: Starting a business is a life-changing process. Decide on this with a clear mind, and void of emotional attachments.



02 Do your research

After deciding what products/services you want to start, it's time to dive into research. Lots of research if we might add. Entrepreneurs skip this part thinking they already have the best idea, or they have confidence that their products or services are fail-proof. Trusting your idea is great, but, you also need to create a solid business plan based on solid facts.

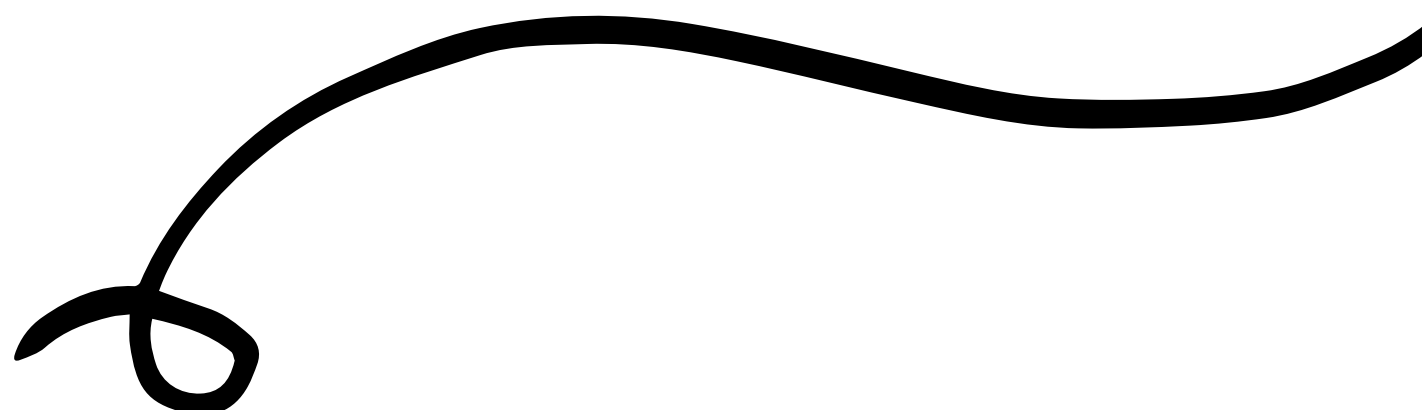
“The gap between success and failure is preparation and plan.”

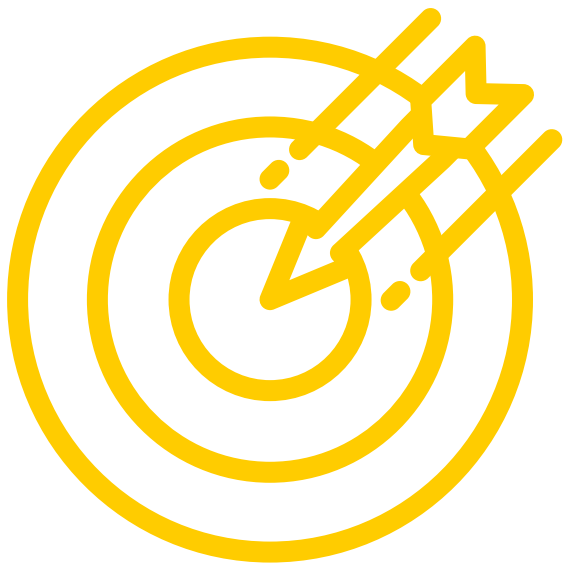


An easy way to start with your research is to think of your competitor. Check all the available information about them online and observe their pricing, their tone of voice, and marketing strategies.

Next, try to answer these questions about your own business venture:

- Does your product/service already exist in the market?
- If yes, what is your advantage compared to your competitors?
- If not, who do you think you can cater your business to?
- Who will be your target market?
- How will you reach your target market?
How can your product help people?





How will you identify your niche market?

You have probably heard about the “niche market” a few times. A simple explanation of this would be a category of the market on which a product or service is focused. The market niche defines the product features aimed at satisfying specific market needs, as well as the price range, production quality, and the demographics that it is intended to target.

You cannot please everybody.

Having a clear picture of your niche will give you an advantage on how to communicate with them in a language they will understand and enjoy.



Let's say that we will create a solid niche market for an aspiring skincare business:

1. What are your product/service features?



- Is it skincare that focuses on specific treatment?
- Is it a vegan / cruelty-free product?

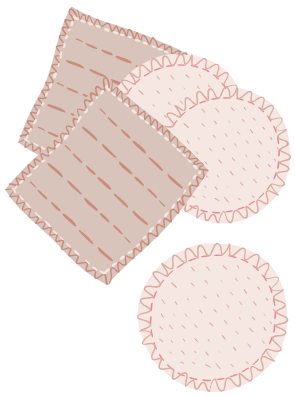
2. Know the demographics of your business.

- **Gender** - is your target customer women, or will it be more gender-fluid?
- **Age** - Would you be focusing more on millennials?
- **Location/Area** - Do you focus on your nearby areas only? Or nationwide?
- **Financial capacity** - Would this be a budget-friendly product or more on the luxury side?



3. What is their interest?

- Is it for people constantly haunted with skin problems?
- Is it for people who are looking for a holistic approach in their skincare?
- Is it for people who are always on the go and are looking for an easy and less complicated solution in their skincare routine?
- Where do they purchase their skincare products? Do they prefer physical stores, social media, app, etc?



Pro-tip: Check major e-commerce stores such as Lazada, Shopee and even Amazon to gauge the “saleability” and reviews for similar products.



For summary here's a sample customer persona template that you can use:



Bella, 24

DEMOGRAPHICS

Renting a 1 bedroom apartment in Makati together with her friend

Currently working in a BPO in Ayala

Single and actively looking for a partner

College Graduate

BEHAVIORAL

Always wearing make up and actively using beauty apps like beautymnl

Shops online especially during payday

Very active on social media

Prefer door-to-door delivery

03 Test your products

Create samples and test the water first. Our goal is for our clients to love our products and not end up in an “expectation vs. reality” segment. Plus, it will be difficult to recover when a business has a bad review.

*“Losers quit when they fail.
Winners fail until they succeed.”*

- Robert Kiyosaki

For starters, you can test the products yourself. Do not be discouraged if it's not perfect from the first trial. Eventually, make some changes accordingly, when needed. Next, offer your products to your family or even friends for free or at a discounted price in exchange for their honest feedback.

For those who would like to offer their services, the challenging part is to build a portfolio to show to potential clients. What we have done before was to offer our services to friends for free or at a discounted price as well. Of course, no matter how much we love our creation, we have to keep an open mind on the feedback that we received. After all, there's always room for improvement.



Finally, be courageous and test your products to your target audience! It may sound incredulous but it makes perfect sense. Get first-hand feedback from the people whom you would like to be your customers.



Remember, at this stage, feedback is priceless. You may offer your products or services for free, at a discounted price, or even do a barter, all you have to do is ask. And then, once you gain your reputation, you can now set your regular pricing and fully launch your business.

Pro tip: Create a simple multiple question survey form online such as our example. It's easier to consolidate data and people won't get lazy to answer it.



PRODUCT CONCEPT QUESTIONNAIRE

This survey is a new product concept that is described as follows:

[INSERT PRODUCT CONCEPT DESCRIPTION HERE]

1. Would you recommend this product to a friend or colleague?

- Yes No

2. Below are the list of product features that are part of the product. How important is each feature to you? (1 being less important, 3 being the most important)

	1 Less Important	2 Neutral	3 Most Important
Feature 1	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Feature 2	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Feature 3	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Feature 4	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Feature 5	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

3. What do you like most about the product?

4. What do you least want about the product?

5. How much are you willing to pay?

04 Pricing



This is the part wherein you have to determine how much you will charge for your products/services. Pricing your products/services can be a little daunting. If you charge too low, you might get many clients but no profit while if you charge too high, you'll have a hard time getting clients. It will be a good idea also to know how much your competitors are charging, and build a cost and price comparison in your market so you can adjust yours accordingly. In that way, you will know how much your target market is willing to pay for your offerings.

“Remember not to underestimate your pricing because you're a start-up.”

Remember that all your expenses should be taken into account when building your cost and pondered the cost of the following:

- Shop/Office rental, even your housing (if you work from home)
- Equipment(your computer, car if you make deliveries, etc),
- Licenses (such as software you have to buy, your business permits),
- Insurance & etc.

To get a reasonable price for your products we have included a pricing calculator guide that you can use.

Pro tip: Always mention "special introductory price" or "special sale" if you would like to sell your products lower than your preferred price during the initial stage

Pricing For Product:

$$\begin{aligned} & \text{Time} \\ + & \text{Materials} \\ + & \text{Long-term Investments} \\ \hline = & \text{COST} \\ \times & \frac{2}{2} \\ \hline = & \text{WHOLESALE PRICE} \\ \times & \frac{2}{2} \\ \hline = & \text{RETAIL PRICE} \end{aligned}$$

PRICING FOR SERVICE:

Personal Monthly Expenses (A)

Write down your monthly personal expenses

Business Monthly Expenses (B)

Write down your monthly personal expenses

Benefit Margin (C)

Add the benefit margin you want to earn (25-50% in most industries)

Tax Percentage (D)

Know the percentage of tax that you need to pay

Computation:

$$(A + B) \times (1 + C\%) = (D) \times (1 + \% \text{ of tax}) = \text{Final price}$$

$$\text{i.e } (15,000 + 15,000) \times (1 + 25\%) = 37,500 \times (1 + 12\% \text{ tax})$$

$$= 42,000 \quad (C) \quad 37,500 + (D) \quad 4,500 = (E) \quad 42,000$$

How many clients can you book each month? **Divide it by (E)**

If for example, you can book 2 clients each month, therefore, you can charge Php21,000 for each project.

06



06

05 Choose a business name

By now, you probably have a list of the names you want to have. Do you?

There is a huge pressure to come up with an awesome business name. The top 2 reasons why are, 1st, this will be your elevator pitch to your customers and 2nd, it will be difficult to change it in the future.

“*At the end of the day, your business name needs to send the proper message on what kind of products or services that you are offering.*”

Entrepreneurs usually come up with business name with these formats:

- Mainstream / easy words (Target, Mango, Angkas)
- Made-up words (Google, Pantone, Spanx)
- Owner / Founder's name: (luxury brands follow this)
- What your business does / verbs: (Impact, Savemore, Grab)
- Initials or abbreviations: (MGM, Rustans, SM)



We might be laughing at the meme-worthy “Libing Things funeral parlor”. It is funny, catchy, and they even got free advertising for people snapping pictures and sharing it in different social media channels.

Here some major tips in choosing your business:

- Keep it simple - because 10 syllables are already quite a mouthful
- Must be easy to spell and to pronounce - makes your business easy to find online
- Avoid overuse words - there’s a risk of someone already using that name.
- Check if there are any existing businesses with that name.
- Choose a name that really represents your business.

Pro tip: Use a business name generator online if you need inspiration. Just put in relevant keywords for your business name and it will automatically suggest names. Now filter your list of names and narrow it down to the ones you like.

06 Create a solid business plan

When you have a plan for what to do and for what will happen next, starting a business will not be hard as you think it is. That's why creating a solid business plan is an absolute plus before you start your entrepreneurial journey. To simply describe it, a business plan is a detailed document that describes what you want to do in your business and how you are going to do it.

“In case you need funding, a solid business plan is a big help to find an investor or in obtaining a loan.”

Because of the current turn of events, such as the COVID-19, possible economic recession, and other unforeseeable events, your business plan should be adaptable and flexible to changes. Keep in mind that it is your guidebook and not a rulebook.

Before you get started, sit back and write down what makes you different from your competitors. What are the key benefits when a customer purchases your item or signs up for your services? This simple exercise will come in handy as you progress through your business plan.



MY SECRET
PLAN
TO RULE
THE WORLD

A solid business plan has the following elements:

1 Executive Summary

a brief summary of your business plan.

2 Vision/Mission

Why are you starting a business?

3 Business Structure

Is it a Sole Proprietorship, One person Corporation, Partnership, or Corporation?

4 Product/Services

What will you offer? How are they made? What are their Pros and Cons? What will be your pricing strategy?

5 Competitors

Who will be your potential competitors? How will you stand out amongst them?



6 Suppliers

Where will you get your raw materials? How much is it?

7 Operations

What will be your management structure?

8 Marketing

Who and how are you going to market your product?

9 Financial forecast

What will be your projected income and expenses in a year?



07 Prepare your investment

There are different ways to get capital for your business. It can be from your savings, support from your family/friends, get an investor, or apply for a business loan (your written business plan will come in handy).

To know how much your start-up capital is, list ALL the start-up expenses. Here's a list on the expected business expenses:

- Product/service development cost
- Rental and equipment cost
- Digital marketing cost (Logo, website, etc)
- General and administrative expenses



ABC COMPANY				
START-UP EXPENSES				
Start-up Costs		Notes (no need to include it when you use this template)	Start-up Funding	Notes (no need to include it when you use this template)
Legal	5,000	This is for taxes and business permits.	Liability	
Branding Kit	20,000	Logo, Business card, website, templates, etc.	Loans Payable	80,000
Promotional Materials	5,000	Brochure/flyers, ads, etc.	Total Liability	80,000
Machine & Equipments	40,000	Laptops, equipment or machines such as oven, etc.	Capital	
Office Supplies	3,000	Papers, pens, etc.	Owner's Investment	53,000
Rent Deposit	20,000	If you're renting a shop/store.	Investor	53,000
Miscellaneous	5,000	Other expenses	Total Capital	106,000
Total Expenses	98,000		TOTAL START-UP FUNDING	186,000
Start-up Assets				
Cash required	38,000	3 months or 6 months worth of regular expenses		
Start up Inventory	50,000	This is your start-up product inventory cost		
Total Assets	88,000			
TOTAL CASH REQUIREMENTS	186,000			
*** Amount are samples only				

“Starting a business is a gamble. Always weigh the pros and cons of where and how you can get additional funds.”

Some entrepreneurs started their business while keeping their regular jobs. This is doable, albeit exhausting. Remember, before you take a plunge and pass your resignation letter to be able to focus full time in your business, make sure you have at least 3-6 months worth of your living expenses on top of your capital.



Going back to investors, there are 2 types of investors that you should consider if you need funding for your business. These are:

Business Angel

A person, or an organization that helps startups by contributing capital in exchange for a share in the company. These investors also act as a mentor to aspiring entrepreneurs.

Silent Investor

These are silent partners who invest capital but, who do not take an active role in the business. Of course, they do expect a significant return on their investment.

Pro tip: Business angels are usually on a lookout on LinkedIn. You should consider creating an account and build a professional network there.

08 Choose your location

If you are planning to set up a brick and mortar establishment, location can make or break your business. Since it is a place where your business will grow, it should be a “happy place” wherein you are inspired to work, and attracts your customers. There are, of course, other important factors in determining the winning location such as:

- **Affordability** - Make sure you can really afford the place. Most establishments require at least 6 months to a year of post-dated checks.
- **Demographics** - A high-end wine bar might not be the best business if it's located close to a state university. Think of a location where your target customers are.

- **Foot traffic** - Unless you are aiming for exclusivity, walk-in customers are always welcome to keep your business alive. Be visible to them.
- **Accessibility** - It is important for your customers (and your suppliers) to reach you as conveniently and safely as possible. Scout for locations with or nearby parking spaces.
- **Zoning regulations** - Depending on the type of business you would like to open, it is ideal to check with the Local Government Unit (City hall) if there are any prerequisites or regulations in your area. For example, the City of Manila requires an office space of at least 30 sqm before approving business permits.

“A virtual office address is a good alternative rather than registering your business to your home address.”

For those who are planning to offer services or to set up their business remotely, there is no harm in starting your business in a dedicated space at your home. Although, it is ideal that you sign up with a virtual office to give a more professional impression since it usually located in key business districts in the Philippines.

Plus, keeping your home and business address separately means you would not receive any visits from the Bureau of Internal Revenue (BIR) for tax mapping at home.





Once you have decided your location physically, you have to set aside a budget for your online store / office - a website! **Websites**, especially these days, are **essential to any business**. Customers are always hungry for information and they want the best value for their money. They check products, reviews, and location online. Unlike social media channels, a website is a platform online in which you truly own.

Pro tip: when choosing a location, think of the long term. Do you want your business to stay in this address in 6 months or in 6 years? Because changing the business address in the future takes a lot of time and effort.



Building a strong foundation - done!

Keep in mind that this ebook serves only as your guide. You alone have the decision on which direction you would like to turn your business to. As we have mentioned before, starting a business is a life-changing process, and it must be decided with a clear mind, and completely void of emotions. Take your sweet time, if you must, for once you get started, it will be difficult to turn back.

Also, do not be afraid if you make mistakes, it is inevitable and an important part of the whole learning process. Eventually, you will gain knowledge and confidence as you continue your journey to your entrepreneurial goal.



At this point, you probably still have a bit of hesitation and asking yourself what if you fall? We cannot answer that, we can ask you, but what if you fly?



We are always open for a cup of coffee for those who need additional consulting services. Send us a message and let us help you reach your goals!

→ believe →

Resources:

In creating a LinkedIn account:

<https://bit.ly/2Bp1INu>

For a short inspirational read:

<https://bit.ly/2ZsWW42>

On how to be a successful entrepreneur:

<https://bit.ly/2ZoPbMO>

On the best apps to make your life easier:

<https://bit.ly/2YLjzlo>

If you need business ideas:

<https://bit.ly/2BgFMyR>

<https://bit.ly/31y5tpl>

<https://bit.ly/38j5dLX>

Let's Connect:



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