

SMALL BUSINESS STARTUP SERIES

Creativity is key



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northxnorthwestlaw Today we're excited to begin our "Small Business Startup" series! Due to the pandemic, many people transitioned into becoming small business owners. However, there are many critically important steps to follow along the way. Follow along with our weekly guide to learn the tools needed to make your entrepreneurship successful! If you have questions, North x Northwest has answers for you! To kick things off, here's tip **#1**! Being creative and open-minded about how to reach your target audience. More specifically, this means finding ways to adapt to the pandemic's limitations on businesses that relied heavily on in-person interactions. Know how your audience changed and how to reach them now.

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Be your own boss



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northxnorthwestlaw It's time to shine the spotlight once again on our [#SmallBusinessStartupSeries](#)! Tip **#2** to starting your own small business is to recognize the potential advantages of becoming your own boss. Many entrepreneurs who started their business during the pandemic shared that being in charge was the main inspiration for them to start their own company. Motivating yourself can be challenging at times, but North x Northwest focuses on helping small businesses with how to navigate the legal side of things. While we help navigate that aspect, you're able to focus on how to best be your own boss!

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northxnorthwestlaw Ready for this week's [#SmallBusinessStartupSeries](#) feature? Number 3 on our guide is to pay attention to the economic impacts and changes caused by the pandemic. With massive layoffs and furloughs during 2020, the spirit of entrepreneurship surged. Many people found themselves with more time and digital resources available, so they seized the opportunity to start their own business.

The huge influx of small businesses also contributes to a more highly competitive market as you try to reach your audiences from a distance. This is where it's crucial to identify the type of entity your business is. Luckily, that's one of the services we offer here at North x Northwest. Not to mention, we register trademarks and copyrights for businesses in order to protect the ideas you've created! With so many entrepreneurs setting out on a startup journey, there's also the risk of individuals who could infringe upon your work and call it their own (but don't worry, we won't let that happen!).

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The B2C mindset



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northxnorthwestlaw Tip #4 in our [#SmallBusinessStartupSeries](#) is all about keeping up with a Business-to-Consumer (B2C) market. Whether it's physical products, software, or services, our post-pandemic economic infrastructure prioritizes a consumer market on digital platforms. While this doesn't make B2B obsolete, it's critical to adapt to changes in how you reach your audience and what their needs are.

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Business 1st.
Money 2nd.



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northxnorthwestlaw What is [#SmallBusinessStartupSeries](#) tip [#5](#), you ask? It's not all about the money. An overwhelming number of new small business owners launched their companies with less than \$10,000 in funding. Owners relied on self-funding and investments from family and friends in order to finance their projects. It doesn't require a fortune to build your own business. Keep this in mind when handling asset, stock, purchase, and even sale agreements. That's one of the services we love to offer at North x Northwest (yes, really!) and you can trust that we'll support the legal matters of your business no matter what the budget is!

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Embrace a digital era



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northxnorthwestlaw It's the last featured tip for our [#SmallBusinessStartupSeries](#)! The final piece of advice in our small business guide is: consider embracing a predominantly digital business model. We'd suggest taking into consideration the reduced costs if you don't require a physical space in order to successfully operate.

Although our guide series ends here, our resources don't! Learn more about the legal landscape of starting your own company and let us do the groundwork for the legal formalities and proper procedure to properly form your business.

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