

Tips and Resources for Launching a Home-Based Business

Do you have a great business idea? Starting a home-based business is a wonderful way to break away from the nine-to-five and take control of your earning potential. Plus, you get to skip the daily commute! While launching a business from home can be very exciting, it's also a lot of work. You will have to navigate several steps as you prepare your business for launch. Below, you'll find plenty of great tips. and resources

Creating a Business Plan

A business plan is like a road map to your business goals. Create a business plan so you can plan ahead and increase your chance of success.

Start by doing some <u>market research</u> into your business idea to determine if it's feasible. You don't need to write up a lengthy, formal business plan. Keep it <u>simple</u> and to the point! Use your <u>business plan</u> to sway investors, guide your business decisions, and determine marketing moves.

Permits, Licensing, and Taxes

Without the proper permits and licenses, your home-based business could face fees, fines, or a complete shutdown. First, learn the steps involved in forming an LLC in <u>your state</u>.

Research the federal, state, and local <u>licensing requirements</u> that apply to your small business. When tax time comes around, it's a good idea to hire a professional accountant who can help you complete your <u>taxes</u> properly.

Designing a Home Workspace

When you're working from home, a dedicated home office space can make all the difference in your productivity. No <u>spare room</u>? Try fitting your office into a closet or a quiet corner of the living room.

Invest in a good desk chair to protect your back during long workdays.

Keep your home office organized and decluttered to save time and free up your mind.

Small Business Resources for Veterans

Veterans have access to some amazing benefits that other entrepreneurs don't. Be sure to take advantage of these!

Veterans can access <u>free business training</u> through programs like Boots to Business. You can also gain funding help through government <u>grants</u> and nonprofit programs. Looking for motivation? Check out these <u>inspiring stories</u> from successful veteran entrepreneurs.

If you're eager to launch your home business, don't waste another day mulling over your to-do list. Get started right away! Write up a quick business plan, choose a business structure, obtain the licenses and permits you need, and set up your home office. You'll be ready to launch in no time!