

# ENTREPRENEUR'S WORLD

## THE MAGAZINE

**Entrepreneur Spotlight**  
**– Ma Huateng**

**How are LLCs Taxed?**

**20 Steps Every First-Time**  
**E-Commerce Entrepreneur**  
**Should Take**



**The Super Entrepreneur**

An online  
Magazine for  
Entrepreneur  
Enthusiast



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## About Entrepreneur's World

Welcome to Entrepreneur's World by BBV2M-Media.



Our information is designed to give insight and motivation to current, future and any with interest in being an Entrepreneurs. Stories, advice, quotes and anything that can help you be the best entrepreneur you can be.

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**The Super Entrepreneur**

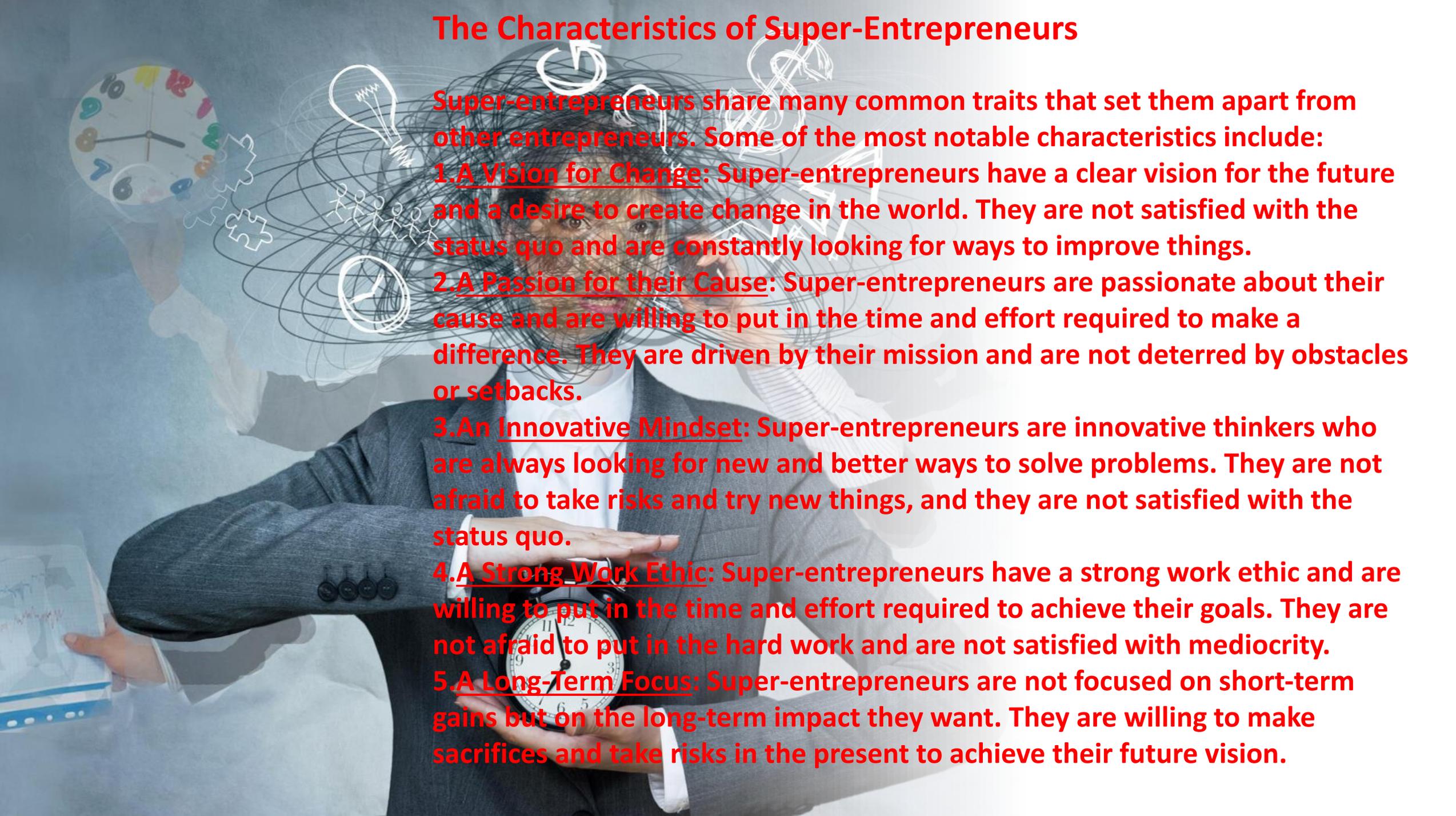


Gone are the days when entrepreneurship was solely about starting a business and making a profit. Today's entrepreneurs are taking things to the next level and pushing boundaries in all industries. Super-entrepreneurship is about more than just financial success, it's about creating a positive impact on society and the world at large.

## What is Super-Entrepreneurship?

Super-entrepreneurship is a term that refers to a rare breed of entrepreneurs who have the vision to create companies that will change the world in a profound and positive way. These entrepreneurs are driven by a desire to solve significant global problems and create a better future for all. They are not content with simply making a profit; they want to make a positive impact on the world and leave a legacy that will last for generations.

# The Characteristics of Super-Entrepreneurs

A man in a dark suit and white shirt is the central figure, holding a black alarm clock in his hands. He has a thoughtful expression. The background is a light blue-grey color with various white and grey abstract icons and drawings overlaid, including a clock face, a lightbulb, gears, a dollar sign, and a network of people. The overall theme is business, time, and innovation.

**Super-entrepreneurs share many common traits that set them apart from other entrepreneurs. Some of the most notable characteristics include:**

**1. A Vision for Change: Super-entrepreneurs have a clear vision for the future and a desire to create change in the world. They are not satisfied with the status quo and are constantly looking for ways to improve things.**

**2. A Passion for their Cause: Super-entrepreneurs are passionate about their cause and are willing to put in the time and effort required to make a difference. They are driven by their mission and are not deterred by obstacles or setbacks.**

**3. An Innovative Mindset: Super-entrepreneurs are innovative thinkers who are always looking for new and better ways to solve problems. They are not afraid to take risks and try new things, and they are not satisfied with the status quo.**

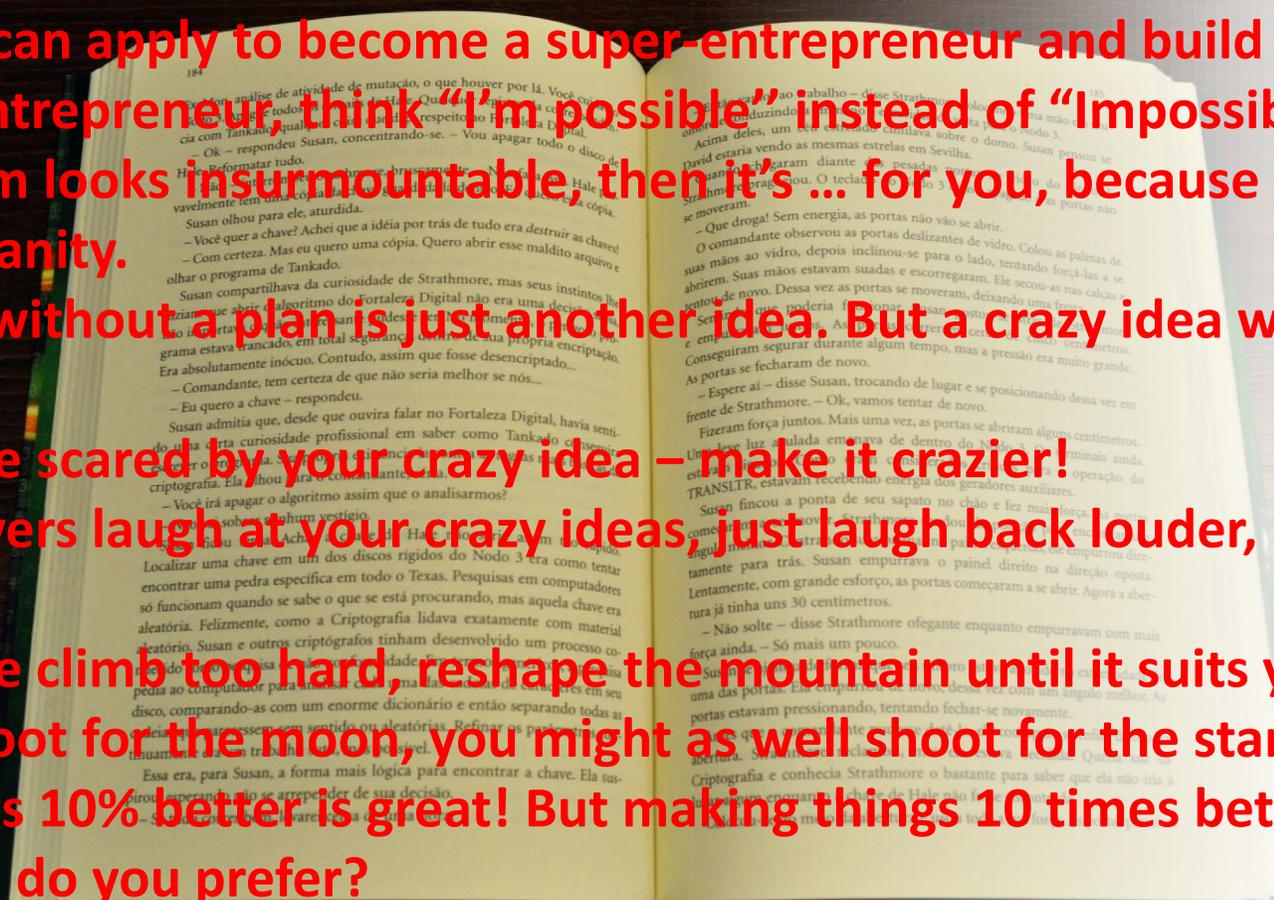
**4. A Strong Work Ethic: Super-entrepreneurs have a strong work ethic and are willing to put in the time and effort required to achieve their goals. They are not afraid to put in the hard work and are not satisfied with mediocrity.**

**5. A Long-Term Focus: Super-entrepreneurs are not focused on short-term gains but on the long-term impact they want. They are willing to make sacrifices and take risks in the present to achieve their future vision.**

# The Super-Entrepreneur's Manifesto

Let me share with you, my super-entrepreneur's manifesto which consists of ten powerful principles you can apply to become a super-entrepreneur and build the world you love.

1. As a super-entrepreneur, think “I’m possible” instead of “Impossible”. Build the world you love.
2. If the problem looks insurmountable, then it's ... for you, because you're born to shape a better future for humanity.
3. A crazy idea without a plan is just another idea. But a crazy idea with a rock-solid plan will change the planet.
4. When you are scared by your crazy idea – make it crazier!
5. When naysayers laugh at your crazy ideas, just laugh back louder, because they will soon be your customers.
6. If you find the climb too hard, reshape the mountain until it suits you.
7. If you can shoot for the moon, you might as well shoot for the stars.
8. Making things 10% better is great! But making things 10 times better can transform life as we know it. Which do you prefer?
9. Success in entrepreneurship is like good comedy – it's all about timing!
10. Super-Entrepreneurship Recipe: 2 cups ambition, 2 cups craziness, 1 cup timing, 1 cup preparation, 1 cup mindset, 1 tbsp grit, and a dash of genius.



# IMPOSSIBLE

only means that you haven't found the solution yet

*Anonymous*

A close-up photograph of a person's hands holding a white rectangular sign. The person is wearing a dark suit jacket and a light-colored shirt. The sign has the text "YOU ARE AN ENTREPRENEUR" written in large, bold, black, sans-serif capital letters. The background is dark and out of focus.

**YOU ARE AN  
ENTREPRENEUR**

# **10 Signs You are Entrepreneur**

By Anne Boden



- Anne Elizabeth Boden MBE is a Welsh tech entrepreneur. She is the founder and former CEO of Starling Bank, a UK mobile-only bank, Boden is the first woman to found a British bank. In 2018, she received an MBE for services to financial technology.



- **1. You Don't Accept "No" As An Answer**
- Anyone who gets discouraged by a "no" is never going to make it as an entrepreneur. I held meetings with more than 300 investors before I found someone interested in putting money into Starling Bank.
- If I had given up at 10 meetings, or a hundred meetings, the business would never have gotten off the ground. Similarly, plenty of customers, regulators, potential hires, and seemingly everyone said no.
- Hearing "no" time after time is part and parcel of being an entrepreneur. If you are the type to welcome this two-letter word as a challenge that allows you to show what you can do, then you've got the entrepreneur mindset.

# No Awards? No Recognition?



*No  
Problem!*

## • 2. Your Achievements Have Not Been Recognized (So Far)

- Women, in particular, often get frustrated with corporate life because they feel underestimated or unrecognized.
- Their input is ignored or played down. They report speaking up in meetings to put forward an idea, and it is met with silence, only for a male colleague to be praised when he repeats a virtually identical point later on.
- I spent most of my career complaining about not getting the plum projects or not being paid enough, and very often was only able to make any progress by quitting one job to take another. In the end, I had to start my own business to achieve what I always believed to be my full potential.
- It is quite possible that this is the reason why so many women become entrepreneurs following maternity leave.
- After a break from the corporate world, they can't face re-entering the fray where their achievements go unnoticed month after month. The idea of setting out alone and being judged on their own merits is more alluring.



### • **3. You Don't Care About Fitting In**

- Closely related to the above, many entrepreneurs have long since decided they don't fit in, so don't waste any time on it. When I started speaking with other female entrepreneurs, I was struck by just how different they were from the people I knew from corporate life.
- In my previous career, I was surrounded by people who spent their entire careers trying to fit in. Entrepreneurs didn't seem interested in all of that. They seemed more grounded and focused on the task at hand, rather than carefully weighing each word to see how they came across.
- There's an element of mischievousness here, too. It's not enough to feel disgruntled about being passed over; you need to feel determined to do something to strike a blow at the establishment. Any entrepreneur who feels this way would be in fine company.
- This is the motivation that spurred on Dame Stephanie Shirley, also known as Steve, who started a software house back in 1962 that introduced radical new flexible work practices for women in technology.



#### • 4. You're A Dreamer (And A Little Naive)

- Entrepreneurs who have previously had “proper jobs” often report spending a lot of time looking at their firms or bosses and imagining how they would do it better. Their imagination is filled with dreams and ideas.

- Mixed in with this is a certain amount of naivety. During my own entrepreneurial journey, it really helped that I dreamed big, but also that I was a little naive about the scale of what I dreamed about.

- When things were difficult, it helped me imagine the next bit had to be easier. I'd tell myself we only need to get this one thing done, and it'll be plain sailing.

- This was even though every single day as an entrepreneur is about solving a new problem.



## • **5. You're Competitive**

- For some reason, a desire to win is often viewed negatively, but it is a quality all entrepreneurs need. In fact, I have not met an entrepreneur who isn't super-competitive.
- During the toughest times, an arch-rival is what you need to keep going, even if that rival doesn't really see your business as a competitor.
- They are the mark. You need to get ahead of them to get closer to your goal. True entrepreneurs turn this rivalry into pure energy.
- It should be said, this rivalry should be healthy. Going head-to-head with daggers drawn causes unnecessary tension and doesn't help anyone.
- New entrepreneurs are often quite surprised to hear that most founders often speak with other businesses in their sector. It's a great way to swap ideas and can help everyone.



- **6. You're Goal-Driven**

- Entrepreneurs are goal-driven. We like to take the initiative and solve problems, even if it means working on them for long periods to remove all obstacles that get in the way. This also means they are strategic in their game plans.

- Right from the beginning at Starling, I had a plan in mind – and it was a grand plan.

- Whenever I talked to anyone about anything to do with the business, I was thinking ahead about how what we were discussing would impact my end goal.

**THE ENTREPRENEUR**  
always searches for change,  
responds to it, and exploits it  
————— *as an* —————  
**OPPORTUNITY**



*Peter Drucker via Gecko&Fly*



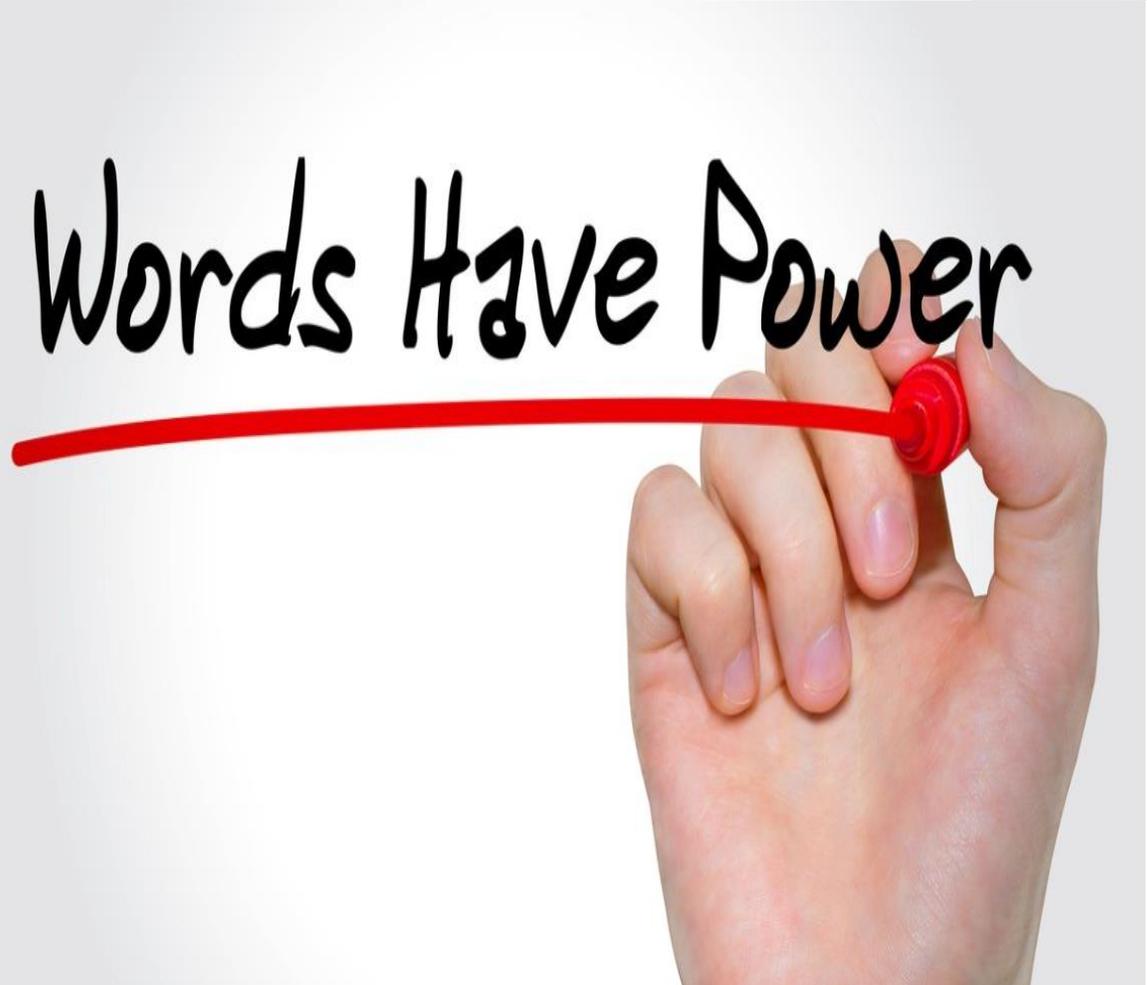
## • 7. You're Constantly Looking To Learn Something And Improve

- Whenever I approach something new, my first instinct is to head to a bookshop. I've been the same since I was a young child when my parents gave me an unlimited budget to spend at our local one. I always bought non-fiction and academic books and would pore over them to find out how to do things.
- One year, my parents bought me a second-hand, 1956 copy of the Encyclopedia Britannica – all 24 volumes. I devoured every page and, perhaps oddly, still have an incredible knowledge of life in the 1950s.
- I've never lost the idea that books are there to advise and inform. Whenever I try anything new, I download dozens of books on the subject.
- If I start something in the house, my Kindle is full of books on interior design. My shelves feature a lot of books about living and working in America/Ireland/Switzerland, basically tracking my career progression.



## • **8. You're Good With People**

- Your employees are people. Your customers are people. Your regulators are people. Your investors are people. All of your stakeholders are people.
- Each one plays a role in making a high-growth business a success.
- If just one stakeholder doesn't engage, the business won't succeed. Thus, being good with people is key.



Words Have Power

## • 9. You're Persuasive

- To be successful, an entrepreneur needs people to listen to them and be inspired, whether they are investors, customers, or colleagues.
- This talent is essential right from the beginning of an entrepreneurial venture when early team members need to be persuaded to give up the security of their existing jobs to join you on this (potentially crazy) endeavor.
- When things don't go according to plan, you'll have to persuade them to keep the faith and stick with it.
- Every single difficult conversation has to be sprinkled with just enough magic optimism dust. This is even more so when people are working for next to nothing – or even nothing at all.
- You need them to come back the next day. Sometimes, that takes some next-level charm skills. Remaining upbeat and persuasive can be particularly challenging during funding rounds when so much is riding on the outcome..



- **10. You're Fully Committed**

- Entrepreneurialism is not like an uplifting movie, where the main character has an idea and then a sped-up reel shows them hurtling towards success. There will be multiple high points and low points along the way.

- Almost every entrepreneur will face a time when they are hours away from losing everything they worked for. Before Starling received its banking license and began opening accounts, the business came close to collapse three times.

- It has been well documented that we lost a crucial potential investor at the eleventh hour, and the entire team walked out to start a competitive product (great news, a rival – see point five above!).

- It takes 100% commitment to the vision to keep going at these low points. If you have that, you're an entrepreneur.



Entrepreneurs don't finish  
when we are tired. We  
finish when we are done.

Robert T. Kiyosaki

**entrepreneur**

**act**

**facilitator**

**think**

goal open authentic attitude profit audacious selfbelief starter resilient integrity challenging action autonomy honest focus responsible lead growth maximise business confidence versatile talent passionate congruent positive opportunities sales purpose building future trust self perspective motivated priority

A hand in a dark suit jacket and white shirt cuff holds a glowing yellow bar chart element. The background features a dark blue city skyline at night, overlaid with a semi-transparent grid and a financial candlestick chart with orange and white bars. The overall scene is illuminated with a cool blue light, punctuated by the warm glow of the yellow bar.

# How are LLCs Taxed?



**START YOUR  
BUSINESS**

- To begin with, what is an LLC?
- The LLC is one of the most popular business structures in the United States.
- An LLC actually creates a distinct legal entity, meaning the business and the business owner are two different entities in the eyes of the law.
- With an LLC, business owners can keep their personal assets and liabilities distinct from their business assets and liabilities.
- One of the primary benefits of the LLC structure is that it allows for personal wealth protection; in other words, personal assets are shielded from lawsuits and from creditors.
- While you can start an LLC in any state, the best state to start an LLC is always going to be the one where you live, work, and make money.

The image shows three rectangular sticky notes stacked vertically. The top note is purple and contains the word 'LIMITED'. The middle note is light blue and contains the word 'LIABILITY'. The bottom note is yellow and contains the word 'COMPANY'. The background is a blurred outdoor scene with a tree and a sky transitioning from blue to orange.

**LIMITED**

**LIABILITY**

**COMPANY**

- Typically, LLCs are treated as pass-through entities. What this means is that the LLC itself does not pay taxes on its business income. Instead, each member of the LLC claims their share of the profits on their personal tax return. In some situations, there may be additional local or state taxes levied on LLCs.! However, members of the LLC can opt out of the pass-through tax structure, instead choosing to be taxed on a corporate basis.

# Single Member LLC

*noun*

A limited liability company owned by one person that offers personal liability protection and pass-through taxation.

## Single Member LLC

- The default status for single-member LLCs (that is, LLCs where there is only one partner managing the company and claiming shares of profit) is to be treated as disregarded entities by the federal government.
- Being a disregarded entity simply ensures that the LLC does not have to file its own separate tax return, not claim income or expenses. Rather, income and expenses are declared on the LLC member's personal income tax return.
- What does this mean in practice? It means is that if you are the only partner at the LLC, you will report business income and expenses on the Form 1040, Schedule C. This is the same form you'd use if you were a Sole Proprietor. After you deduct your business expenses, if your business is still profitable for the year, then you'll pay taxes on that business income at your normal, personal income tax rate. But if your company isn't profitable, then you can deduct your losses on your personal income tax return.



# LLC Operating Agreement

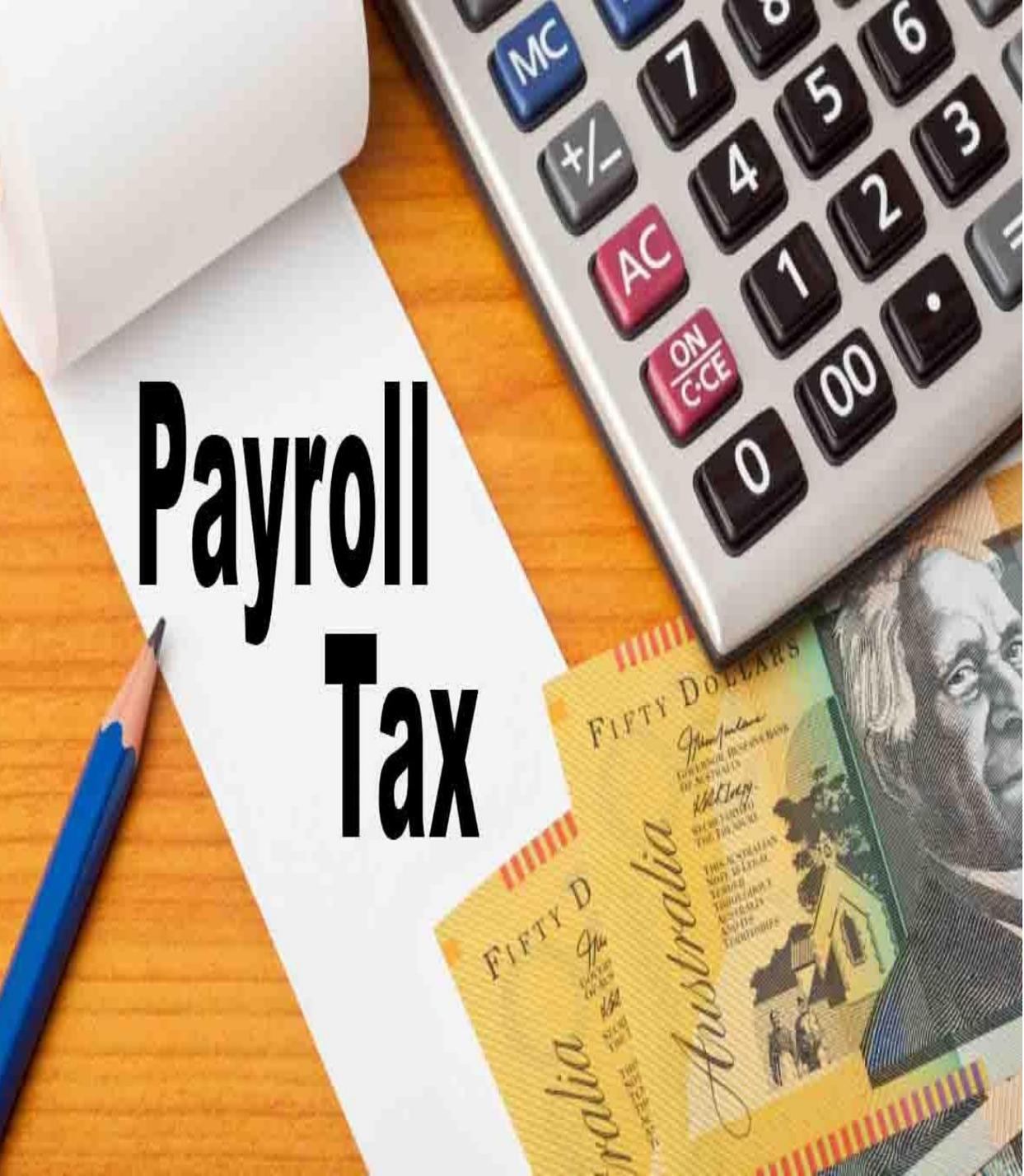
(Multi-Member)

- For the purposes of filing federal income taxes, multi-member LLCs are also treated as pass-through entities. Again, this means that the LLC itself does not have to file a separate income tax return, declaring income or expenses. Instead, each individual member of the LLC will pay taxes based on their stake in the company. As such, the LLC's tax rate may vary from member to member, according to individual tax brackets.
- Consider this case study. An LLC has two members. They manage the company together and have an even 50-50 division of the company's profits. Each owner can then claim half the company's profits and/or deduct half the company's losses on their individual tax return. However, depending on any other income sources they may have, the two members may be in different individual tax brackets, and thus pay different rates.
- For multi-member LLCs, the process of filing taxes is just a bit more complicated than it is for single-member LLCs, entailing a few extra forms, most notably Form 1065, U.S. Return of Partnership Income and individual K-1s.



# CORPORATE TAXES

- While LLCs default to pass-through tax status, the members of an LLC can opt into corporate tax status. Specifically, LLCs have the option of being taxed as a C-Corporation or as an S-Corporation.
- In a single-member LLC, the sole member may unilaterally make this decision. In multi-member LLCs, changing tax status will require a vote. The details for this vote should be outlined in the LLC's operating agreement, which is effectively its constitution.
- Switching to corporate tax status means filing a separate return for the LLC itself and paying the corporate tax rate. This is typically not advantageous for smaller companies, but for more complex businesses with sophisticated tax strategies, it may have merit.
- Note that opting into corporate tax status does not affect any other aspect of the LLC, including its personal liability protections or the day-to-day management of the company.

A collage of financial and office items including a calculator, a pencil, and Australian 50-dollar banknotes.

# Payroll Tax

- A final note: LLCs that have employees must also pay payroll taxes, covering things like Social Security and Medicare taxes. These taxes are not included in regular income tax returns. Instead, the IRS will require the members of the LLC to file Form 940 and Form 941.



- There are multiple benefits to the LLC structure, including benefits that relate to taxation. Not only do the members of an LLC have plenty of tax flexibility, but the process of filing LLC taxes is usually pretty straightforward. Nevertheless, it's always wise to consult with either a business consultant or a tax professional to make sure you're using an LLC tax strategy that's truly optimal.

For the next thirty days,

**THINK,**

talk, act, walk, smell,

————— & —————

feel like business is  
booming and it will



*Mark Victor Hansen via Gecko & Fly*



Meet  
Ma  
Huateng  
Co-founder and chief  
executive officer  
of Tencent

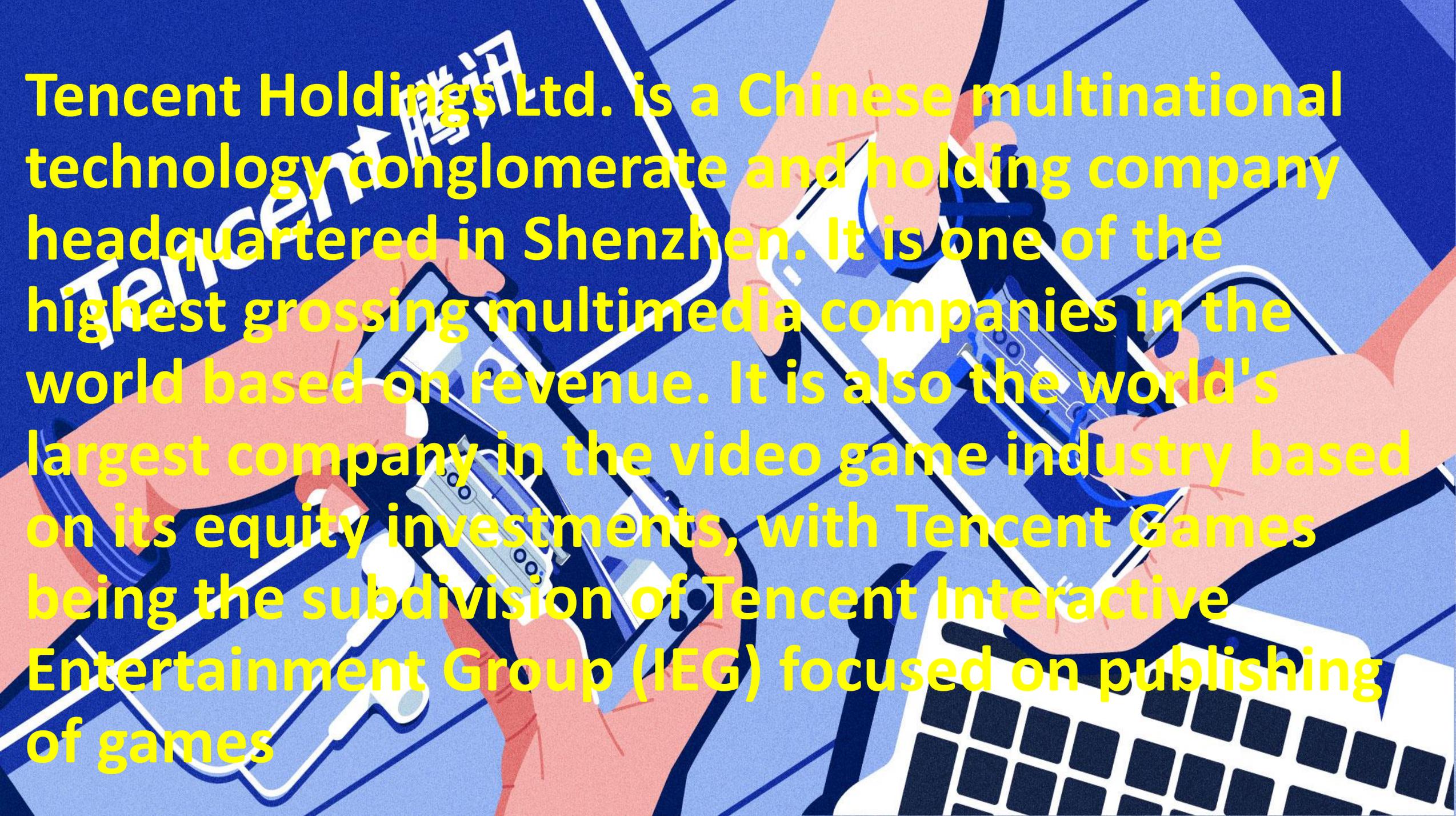
The image features a monochromatic blue background. In the center, the word "Tencent" is written in a large, white, italicized sans-serif font. Below it, the tagline "Connecting people for a greater future" is written in a smaller, white, sans-serif font. The background is filled with faint, semi-transparent icons and architectural elements: a globe in the bottom right, a city skyline with skyscrapers in the center, and various circular icons on the left, including one with a speech bubble and another with a gear. The overall aesthetic is clean and modern, emphasizing global connectivity and technology.

# *Tencent*

Connecting people for a greater future

A photograph of Ma Huateng, the co-founder and CEO of Tencent, speaking at a conference. He is wearing a dark suit, a white shirt, and glasses. He is holding a small white card in his hands. The background is dark and out of focus.

**Ma Huateng (born on October 29, 1971) is a Chinese business magnate, investor, and philanthropist. He is the co-founder and chief executive officer of Tencent, one of the most valuable companies in East Asia, one of the largest internet and technology companies, and one of the biggest investment, gaming, and entertainment conglomerates in the world. The company in Shenzhen develops China's biggest mobile instant messaging service, WeChat, and its subsidiaries provide media, entertainment, payment systems, smartphones, internet-related services, value-added services and online advertising services, both in China and globally. He currently has a net worth of \$34.1 Billion dollars.**



Tencent Holdings Ltd. is a Chinese multinational technology conglomerate and holding company headquartered in Shenzhen. It is one of the highest grossing multimedia companies in the world based on revenue. It is also the world's largest company in the video game industry based on its equity investments, with Tencent Games being the subdivision of Tencent Interactive Entertainment Group (IEG) focused on publishing of games



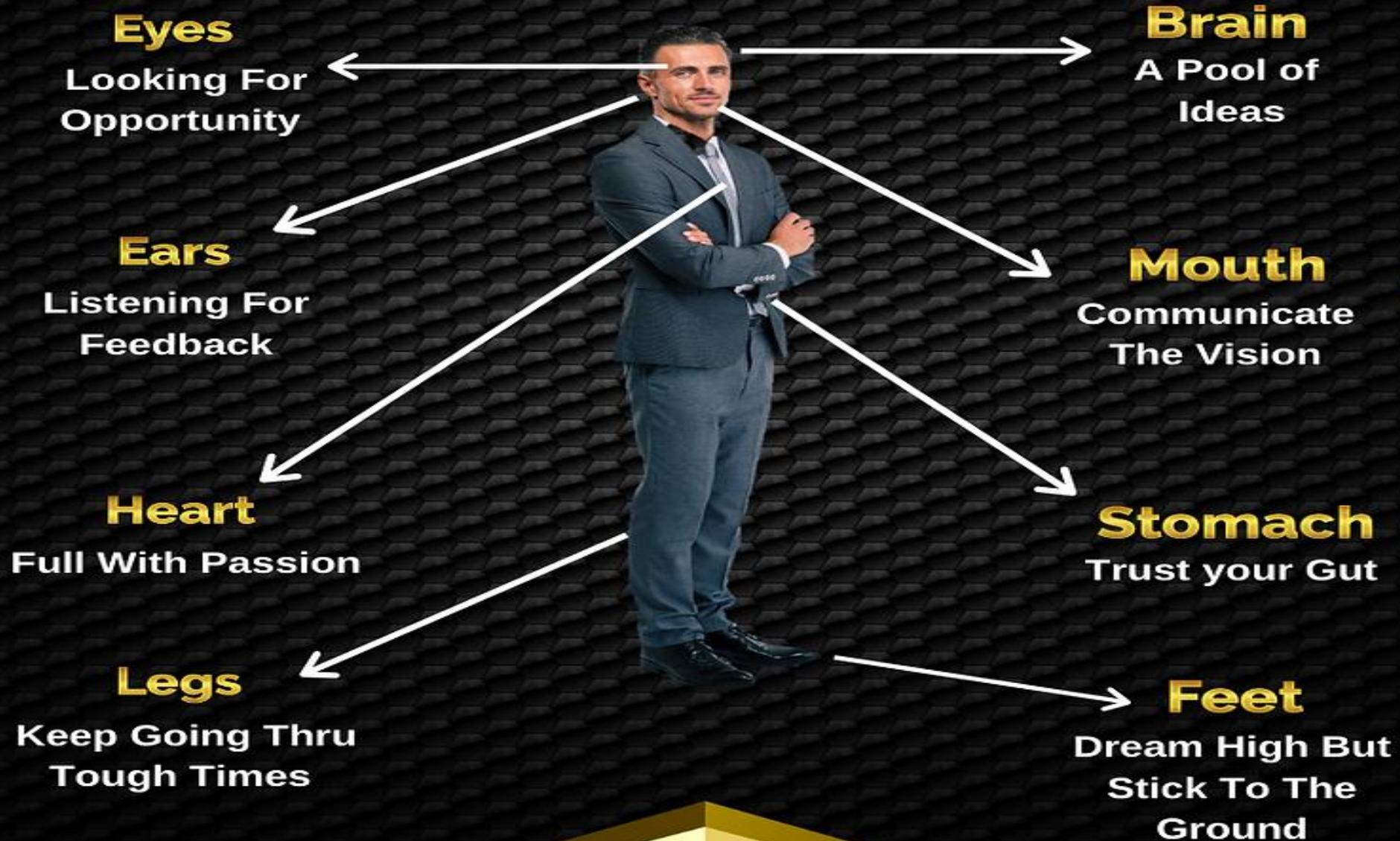
**WeChat or Weixin in Chinese is a Chinese instant messaging, social media, and mobile payment app developed by Tencent. First released in 2011, it became the world's largest standalone mobile app in 2018 with over 1 billion monthly active users. WeChat has been described as China's "app for everything" and a super-app because of its wide range of functions. WeChat provides text messaging, hold-to-talk voice messaging, broadcast (one-to-many) messaging, video conferencing, video games, mobile payment, sharing of photographs and videos and location sharing.**

A photograph of Ma Huateng, the CEO of Alibaba Group, speaking at a conference. He is wearing a dark suit, a light blue shirt, and a blue bow tie. He has short black hair and is wearing glasses. He is gesturing with his right hand, which is raised with fingers spread. The background is a solid blue color.

“The leader of the market today may not necessarily be the leader tomorrow.”

– Ma Huateng

# The Anatomy of An Entrepreneur





# **20 Steps Every First-Time E-Commerce Entrepreneur Should Take**

- Entrepreneurs today have unprecedented opportunities for growth and market reach in e-commerce. However, starting this initiative requires more than just setting up a website and listing products.
- For first-time business owners, navigating the complexities of launching an e-commerce initiative demands a strategic approach and attention to detail. Here, 20 Forbes Business Council members explore some essential steps for a successful e-commerce launch and why each one plays a pivotal role in laying a solid foundation for sustainable growth and profitability.

# Forbes



## 1. Prioritize Understanding Your Target Audience

- Start by leveraging your data to understand who uses your products and how. This can help identify the best way to serve customers through self-serve options and pricing, creating cross-sell and upsell opportunities and generating new product ideas. It's never just about the technology; it begins and ends with creating the best customer experience. - Steve Niesman, NTT DATA Business Solutions



## 2. Focus On Speed-To-Market, Not Perfection

It is essential for first-time e-commerce entrepreneurs to launch fast with a minimum viable product. My experience with multiple e-commerce ventures shows that waiting for perfection leads to unnecessary delays and costs. Prioritize incorporating a robust analytics tool in your platform and let user behavior data guide your improvements. Speed-to-market is more valuable than initial flawlessness. - Ohad Ben Artzi, OBA PR



### 3. Conduct Market Research

Successful e-commerce requires understanding the target market to tailor strategies and optimize websites. This leads to effective customer engagement, increased conversions and long-term relationships. Market research is key to identifying customer needs and driving success. - Medhat Zaki, Zaki International GmbH



## 4. Invest In A Strong Social Media Strategy

It is extremely important to invest in a strong social media strategy. It is almost as important as your website, as it acts as the secondary face of your business. Ensure you are hiring the right people to curate your social feed to lure in potential customers, as well as hiring expert communicators to speak with customers in real-time through your socials. - Lexi Pulling, Pull Public Relations



## 5. Add An Incentive To Buy

Create a compelling offer! Instead of just selling your product, add some sort of incentive to convince customers to buy. Usually, this comes in the form of a bonus or bundle, which can often be digital. The perfect offer has some sort of time restraint to create real urgency. For example, you could have a special that ends on Sunday at midnight and then have a different offer the next week that ends the next Sunday. - Matt Leitz, BotBuilders



## 6. Leverage Creation And Testimonials To Build Trust

Build trust and credibility through content creation and testimonials. E-commerce is lucrative in that it offers a level of scalability and an income stream. Focus on the areas in which you can build trust through content creation or previous customer testimonials. Be open and seemingly accessible. - Ginni Saraswati, Ginni Media



## **7. Build A User-Centric Interface**

User experience is key for first-time e-commerce initiatives. Ensure a user-centric interface with seamless navigation, easy checkout and responsive design. This enhances customer satisfaction, builds trust and boosts conversion rates. A positive user experience is key as it fosters loyalty and facilitates business growth in the competitive online market. - Chris Coldwell, Quicksilver Software Development Inc.



**GIVE US YOUR  
FEEDBACK**

## **8. Encourage Feedback And Reviews**

A crucial step for an e-commerce business is to encourage feedback and actively monitor reviews. Looking solely on what others have said, potential customers can form an opinion on a business with just a few clicks. Responding to negative feedback and addressing negative reviews not only helps improve business processes but also enhances customer loyalty and brand reputation. - Michael Podolsky, PissedConsumer.com

# CUSTOMER CONNECTION



## 9. Connect With Each Customer

Don't underestimate the importance of the personal touch and that first interaction. If you devote the time and energy to truly connecting with your customers, the odds of generating repeat business will drastically increase. - Matthew Halpert, Immunocine Cancer Center



## 10. Experience Your Product

Experience your offering first to deeply understand why your product or service should exist. This becomes your North Star, as it keeps you motivated, is a differentiator and drives scale. Successful e-commerce businesses are rooted in their purpose. When you've experienced it and you've been the customer, it's a solid jumping-off point to create a niche that others may have experienced or will want in the future. - Yusuf Qasim, Zelis



## **11. Cover Your Payment Processing And Shipping Bases**

Make sure that your product is going to be accepted by the company that is going to process your payments. Make sure all the policies that are required are on your website, and ensure the checkout page is detailed. Shipping times need to be communicated as well. Work with payments professionals so you don't get ripped off by scammers who buy and do chargebacks on your site. - Allen Kopelman, Nationwide Payment Systems Inc.

# OUR PRODUCTS

Lorem ipsum dolor sit amet, consectetur adipiscing elit. Phasellus ut dictum dui. Praesent et libero malesuada, dignissim massa a, gravida neque. Nullam finibus arcu vel sapien congue pretium.

WWW.INTERIORDESIGN.COM



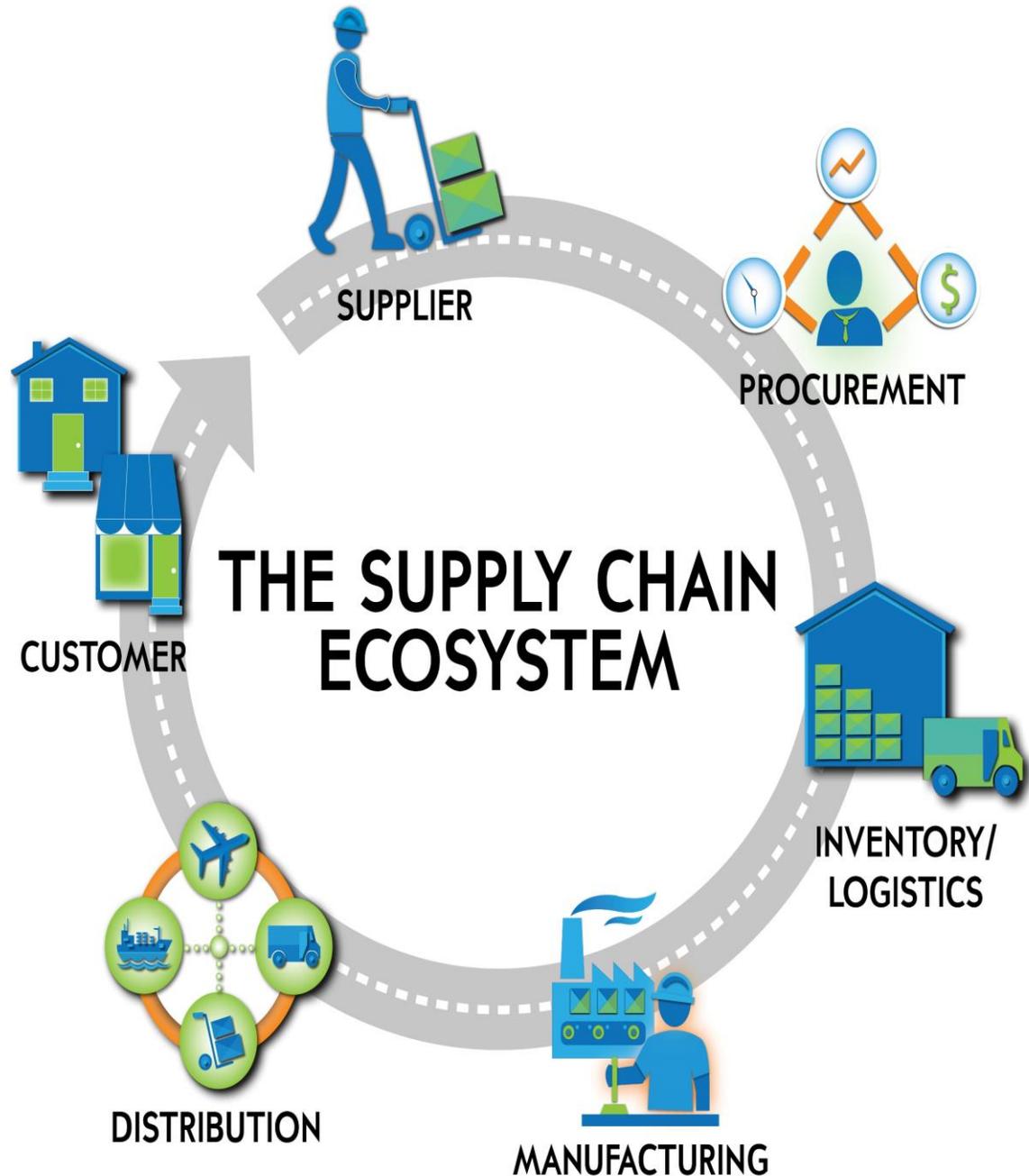
FURNITURE



ACCESSORIES

## 12. Showcase Product Renderings Before Production

Creating a sales page with product renderings before production is crucial. This will validate demand, save on production costs and allow iterations, which is especially important when you don't have a unique selling proposition. This will also help build the needed hype and attract funding if you need it. - Archana Williams, CartKaboom



## 13. Research Supply Chain Resilience And Logistics

One thing I always urge people to look at before getting into e-commerce is supply chain resilience and logistics. You need to know that you can rely on your suppliers to meet unexpected product demand if and when you need them. The supplier must not only have the production capacity needed but also the logistical and warehousing capability to fulfill orders seamlessly. - Erik Pham, Health Canal

# Target Audience Research

## Research Task 9

**Elitist Demographics**  
Last December, I discovered the value of the Little Miss brand.

**Little Miss Demographics**  
I discovered the value of the Little Miss brand.

**My own Findings**  
I carried out my own research on a group of ten 14-20 year olds of both male and female. 4 girls aged 14-17 were all fans of *Elitist* and *Little Miss* which broadens both of the age ranges found by *Statista*. The 3 male aged 17-20 audience members were fans of only *Elitist* and *Little Miss*. This not only widens the age ranges for these two artists but also shows that males are also fans of their music not only females. The other 2 girls from my research aged 18-20 were fans of only *Elitist* which supports the data provided by *Statista*.

## 14. Invest In Target Audience Research

Invest in precise target audience research. Understanding your audience informs effective SEO, marketing and branding. This strategic foundation ensures your e-commerce initiative resonates with the right customers, driving engagement and sales. - Elizabeth A. Douglas, Esq., Douglas Family Law Group

Being an  
**ENTREPRENEUR**  
is neither a  
**PART-time** or  
**FULL-time** job,  
It's a  
**LIFESTYLE!**



## **15. Provide A Secure Payment Gateway**

One essential step to launching e-commerce is to ensure a secure payment gateway. It's crucial because it builds trust with customers, protects their information and ensures smooth transactions. - Tomas Keenan, Step It Up Academy

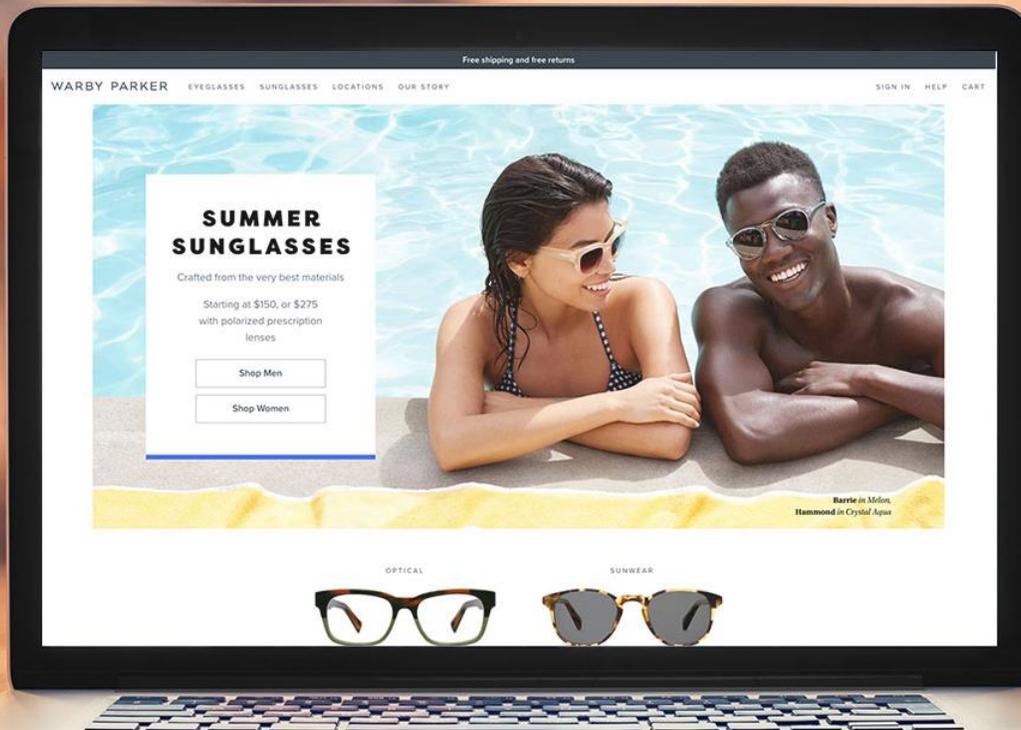


## 16. Examine Market Reception Through Prototyping

Conducting a comprehensive examination of market reception through prototyping proves highly beneficial for an e-commerce venture. Factors like foot traffic, reviews and user engagement must be carefully evaluated in conjunction with the purchase price limit. The ability to distinguish between satisfied and unsatisfied customers through this interface is crucial before proceeding with the final launch. - Bharat Dogga, Urban Shaastra Smart Build

## 17. Focus On The First Impression Of Your Website

The first impression of your website is crucial as it often decides if a visitor will become a customer. Pair this with a good product or service that attracts and retains customers and shows an understanding of your audience. It's like planting the right seeds in fertile soil; knowing your audience ensures you grow offerings they will cherish and buy. - Elie Y. Katz, National Retail Solutions (NRS)





## **18. Maintain Liquidity While Selling Physical Commodities**

Maintaining liquidity is a crucial element for an e-commerce seller company as the business of selling physical commodities is capital-intensive. The way by which physical product sellers can sustain, grow and expand is by having capital to purchase inventory to sell repeatedly. - Krutarth Shah, Avon River Ventures



## **19. Prioritize A Friendly User Experience**

A crucial step to launching an e-commerce initiative is to prioritize a friendly user experience. An intuitive and visually appealing website enhances the overall experience, leading to increased engagement and conversions. Also, starting from day one, accomplishing SEO rules is key. - Eran Mizrahi, ingredient brothers



**INTEREST** –

**EAGERNESS** –

**PASSION** –

**ENTHUSIASM** –

## **20. Pitch Your Idea To A Colleague To Gauge Interest**

Before launching your business, take it to the most pessimistic person that you know. If you leave the room feeling confident about your business, then start it. If you don't, then go back to the drawing board. - Danyal Ali, Xponential Fitness



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THOSE WITH A DREAM, A PLAN  
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