

TGH Suggested Small Business Curriculum

Slides (in English) [available here](#).

Slides (in Spanish) [available here](#).

Who is this TGH course for?

- Adults 18+ and high school aged students
- People who have an interest in making money by selling products or services
- People interested in entrepreneurship
- People interested in starting a small business
- People who already have a small business and need the digital skills to grow

What are the objectives for the TGH Small Business Program?

- Business Structure: Understanding what it means to “have” a business and which of the 4 basic business structures to choose.
- Branding: Creating a brand identity
- Business Finances: How to track income and expenses for your business
- Taxes: How to prepare what you need for your accountant
- Selling Products: Online marketplaces, accepting payments, and attracting customers
- Selling Services: Having an online presence, accepting payments and marketing

Curriculum

The SB program is similar to the Community program, in that it teaches digital skills, but it includes a minimum of 3 hours of focus on activities, apps, and digital skills specifically aimed at selling products or services.

1. What is an entrepreneur and a small business?

- What is an entrepreneur?
 - People who design, launch and run a new business
- What is a Small Business?
 - An organization that is small (few employees) and privately owned

2. Business Structure

- A sole proprietorship is the simplest and most common structure chosen to start a business. It is an unincorporated business owned and run by one individual

with no distinction between the business and you, the owner. You are entitled to all profits and are responsible for all your business's debts, losses and liabilities. You do not have to take any formal action to form a sole proprietorship. As long as you are the only owner, this status automatically comes from your business activities.

- Anyone who makes money by selling products or services can consider themselves a small business.
- 4 types of Business Structures
 - Sole Proprietorship
 - Partnership
 - Limited Liability Company
 - Corporations
 - <https://smallbusiness.chron.com/types-organizational-structure-business-2787.html>
- Also a 501c3
 - A 501(c)(3) organization is a corporation, trust, unincorporated association, or other type of organization that is organized and operated exclusively for religious, charitable, scientific, literary, or educational purposes.
 - A 501(c)(3) does not have an owner. The Executive Director or Chief Executive Officer is an employee who runs the organization. They are monitored by a Board of Directors.
 - These organizations are also called “non-profit” or “not-for-profit” organizations. However, the organization can make a profit, but since there is no owner, the profit stays within the organization.
- Most entrepreneurs and small business owners can operate as a Sole Proprietorship and do not need to “incorporate” into a LLC or Inc until they start making a considerable profit.
<https://fundbox.com/blog/sole-proprietor-or-incorporate/>
- More Reading
<https://mashable.com/2014/02/17/incorporate-your-startup/>
<https://www.liveca.ca/when-is-it-time-to-incorporate-my-small-business/>

3. Insurance

- Some businesses with a high liability may want to get liability insurance.
 - Caregivers, food providers
- Certain insurance coverage is required for specific businesses
- Insurance will be required once you hire an employee besides yourself
- https://business-law.freeadvice.com/business-law/starting_a_business/need-insurance04-2.htm
<https://smallbusiness.chron.com/sole-proprietor-need-professional-liability-insurance-20016.html>

4. Taxes

- Sole Proprietorship - Most people can sell products and services and claim their earnings on their taxes under their personal social security number.
- <https://www.hermoney.com/earn/side-hustles/pay-taxes-on-side-gig-income/>
- You'll need to:
 - Keep all your business related receipts
 - Goods:
 - a. Printer and ink
 - b. Paper for flyers
 - c. Computer equipment
 - Services:
 - a. Tax accountant
 - b. Consultation
 - Advertising
 - Clothing
 - Training
 - Anything you would not buy if you were not running your business!
- Keep track of your income and expenses
 - Start in Google Sheets
 - As you grow you can use other apps like MINT
- 1099Misc
 - If you do work for another business and they pay you \$600 or more per year they will issue you a 1099Misc
- Take your receipts, your records of income and expenses, and any 1099Ms to your accountant
- Total Income - Total Expenses = profit (taxable income)
- Self Employed Tax - you will owe the government taxes based on your profit. This will include state tax, federal tax, medicare and social security.
- Keep in mind that as you grow you will owe more taxes and so your accountant will suggest that you set up quarterly tax payments to avoid having a giant tax bill.

5. YOUR BRAND

- Pick a business name
 - Don't rush picking a business name!
- Create a business Gmail address
 - separate your personal email from your business email
 - If you don't have an established business name then use your own name
- Write out your
 - Elevator Pitch - 30 seconds

- Business Summary - 3 minute pitch
 - Cover the most important things! You can write it out and memorize it if you need to.
- Brand Style
 - Logos are great, but you can start with your business name
 - Pick out one or two main colors
 - Pick out a font
 - Be consistent so that your brand is recognizable

6. Business Finances

- Keep records in Google Sheets
 - Income
 - Expenses
 - <https://www.irs.gov/businesses/small-businesses-self-employed/deducting-business-expenses>
 - <https://quickbooks.intuit.com/r/professional/complete-list-of-self-employed-expenses-and-tax-deductions/>
- Keep all your receipts
- Arrange expenses into categories
- Your personal and business finances can be mixed at first, but once you have substantial income and expenses it will be easier to separate
- For starters, start with good record keeping
- Then consider opening a second bank account
 - This will keep it easy to tell your expenses apart
 - You don't need it to be a "Business" Account. Opening a 2nd personal checking account is likely cheaper and will be adequate until you grow and/or incorporate

7. Getting Started!

- Concentrate on money making activities! Especially at first.
- First ask yourself "Am I selling a product or a service?"
 - This will determine what you need to learn
- Selling Products, focus will be on
 - Finding the right online marketplace for your products
 - How to take payments
 - Understanding the transaction fees
 - Thinking about shipping your products
 - Marketing your products
 - Using Keywords in your listings for search engine optimization
- Selling Services, focus will be on

- Your online presence
- Listing your site for local customers to find
- How to take payments
- Understanding transaction fees
- Marketing - Getting the word out there about your business

8. Products

- online marketplaces
 - They are reputable and have lots of traffic
 - List products for sale on Ebay, Etsy, Amazon
 - Since these sites have their own traffic you don't really need your own website to get started
- How to take payments: Paypal for Ebay, Bank account for Etsy and Amazon
- Understanding the transaction fees associated with using those services
- Product Tax
- Thinking about shipping your products
 - Free shipping is very attractive
 - Consider the cost of shipment. It's easier to ship lighter objects
 - If shipping heavier objects make sure to charge properly so you don't lose money
 - Package your products nicely and include a hand written thank you
- Marketing
 - focus on getting positive reviews - follow up with customers and offer a freebie or coupon for leaving a review. Have friends leave you a review! Sellers and products with reviews sell more! Legitimacy
 - Have "sales" and be aware of holidays
 - Use coupons
- Using Keywords in your listings for search engine optimization
 - Use descriptive words - the words you would use to find a product
 - Use proper product names and product numbers
 - Example:
 - Bad: Engagement Ring
 - Good: 14k Yellow Gold 1 Carat Real Natural Diamond Engagement Ring Square Princess Cut Size 7 Solitaire

9. Services

- Your web presence:
 - Facebook Business Page
 - Social Media Accounts:
 - Instagram - very popular for service sales, especially with younger people.
 - Twitter

- You can post to instagram and have it post to facebook and twitter
- Your own website
 - Google Sites - Basic and free
 - a. <https://sites.google.com/techgoeshome.org/lis-hair-salon>
 - MailChimp - email service with a landing page. Free to start.
 - WIX - to make full websites. You can have a free website if you are ok with the WIX advertising bar at the top. For more advanced learners that are past the beginner phase.
- How customers will find you:
 - “Google My Business” to get on Google Maps,
 - Yelp
- How to take payments: Square, Paypal, Google Wallet
- Understanding transaction fees
 - The payment app will take about 3%
- Marketing
 - Word of mouth is the best advertisement. Use incentives like \$5 off for you and your friend when you refer them
 - Getting the word out there about your business before you have any customers
 - GOOGLE SHEETS for flyers to leave at other businesses
 - Start with friends and people you know
- Stay Organized
 - Google Calendar. Sending invitations

Resources

- Free customer service training course
 - <https://www.sba.gov/course/customer-service/>
- Grant opportunities for small businesses
 - <https://www.sba.gov/funding-programs/grants>
 - [Small-Business Grants for Women: 10 Go-To Spots](#)