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Career And Entrepreneurial Services

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# Entrepreneurship: Becoming Your Own Boss 5 Part Series

Jack Isgro

Fall 2011

**Career and Entrepreneurial Services  
Online Workshops**

**Entrepreneurship: Becoming Your Own Boss  
5 Part Series**

- Part 1     Getting a Job vs. Starting Your Own Business /  
Creating a Business Plan**
  
- Part 2     Branding Your Business / Distinguishing  
Yourself From Your Competition**
  
- Part 3     Registering Your Business Legally / Publishing  
an Announcement of Your New Business /  
Opening Your Business Checking Account**
  
- Part 4     Complying With Employment Law /  
Acquiring Appropriate Insurance for Your  
Business / Hiring a Payroll Service Company**
  
- Part 5     Advertising & Networking**

**Jack Isgro**

Executive Director, Motion Picture & Television Industry Outreach

**415.618.6345**

[jisgro@academyart.edu](mailto:jisgro@academyart.edu)

[Careerservices@academyart.edu](mailto:Careerservices@academyart.edu)

# **Entrepreneurship: Becoming Your Own Boss**

## **Part 1**

### **Getting a Job vs. Starting Your Own Business / Creating a Business Plan**

## **Part 1**

### **Getting a Job vs. Starting Your Own Business Creating a Business Plan**

#### **TOPICS**

- 1 Determining the Best Fit for You**
- 2 Having a Vision for a Business to Provide a Product or Service**
- 3 Doing Your Research: Market Demand / Competition / Pricing**
- 4 Determining the Best Way to Provide Your Product or Service to Your Market – Brick & Mortar vs. Online**
- 5 Writing a Business Plan**
- 6 Getting Additional Help – SBA / SCORE**
- 7 Financing: Self / Partners / Investors / Business Loans**
- 8 Hiring Employees**
- 9 Consider Consulting an Attorney**

# **Topic 1 Determining the Best Fit for You**

**Working for Someone Else (Being an Employee)**

**vs.**

**Working for Yourself (Starting Your Own Business)**

**or**

**Splitting Your Time and Doing Both**

**What Is the Best Fit for You?**

- **How do you work best? How are you happiest?**
- **Are you a self-starter? Do you remain self-motivated?**
- **Or - do you prefer to work under someone else's direction?**
- **Are you confident and willing to accept some degree of risk?**
- **Or - do you prefer security / steady work / & steady paychecks?**

**It may be advisable to have a job (part time) and start your business (part time – e.g. evenings and/or weekends)**

**(Building your business slowly while enjoying the security of a steady paycheck)**

**Being an employee vs. Responsibility for the day-to-day business and its overall success / its operating expenses / its loans / customer satisfaction / keeping current with market trends / keeping ahead of the competition / developing creative promotions / assuming responsibility for legal concerns & liabilities / hiring and managing help / etc.**

**If this seems daunting – don't be intimidated**

**Limiting exposure to risk through appropriate insurance, legal counsel and taking on only what you prepare for will keep you confident, safe and successful**

**Upcoming workshops will cover many of these concerns in greater detail showing you how to proceed legally and safely**

## **Topic 2 Having a Vision for a Business to Provide a Product or Service**

### **Are You Ready?**

**You've developed great skills during your studies here at the Academy. You have great passion for your industry and exciting ideas that you believe the market will embrace...**

- **Do you have a clear vision for a product or service that people will buy?**
- **Do you believe you have all the skills which are needed to provide your product or service? That you can find and satisfy a suitable number of customers? Are you confident that you can make a profit and your business can succeed?**

### **How Do You Know?**

- **Examine the market in your product or service field.**
- **What is the demand? How might you increase the demand? What is the competition? How will you outdistance the competition?**
- **How will you produce the product / provide the service?**
- **How will your customers access your product / service? With a Physical Location? Online? Both?**

### **Topic 3 Doing Your Research Market Demand / Competition / Pricing**

- **How do you determine market demand for your proposed product or service?**
- **What is the competition? / How much of the market does the competition reach? / How much market potential remains?**
- **What is a fair price for your product or service? / What is the most attractive price to your customers?**

#### **Study the Market... and... Ask Prospective Customers!**

- **Become familiar with industry trade papers / magazines / websites (e.g. Yelp or other customer review sites / newsletters / blogs / etc.)**
- **Conduct your own research – consider developing a questionnaire – survey people “on the street”, in shopping centers – or – online, using social media**
- **Where possible, take advantage of existing research / take ideas from newspaper articles or your own personal experience**

**Examples: I’m too busy to walk my dog / go shopping / organize my closet / find a mate...**

**Successful businesses have been developed in response to each of these needs (dog walkers / personal shoppers / home organizers / dating services)**

**Begin your business only after you are convinced that you will be successful!**

**Find a need (through objective research) and have a well-thought-out plan for a profitable way to fill it!**

## **Topic 4 Determining the Best Way to Provide Your Product or Service to Your Market**

### **Brick & Mortar - Retail Store? Or Travel to Your Customers? Or Online? Or a Combination?**

- **Is the expense of a physical location justified for your business?**
- **Does it increase revenue potential appropriately?**
- **Will prospective customers be willing to travel to you? / Would they prefer to come to you?**
- **Is it cost effective / appropriate / more desirable for you to travel to your customers?**
- **Is your business better suited to being conducted online?**
- **Is a combination of onsite and online the best way to maximize business potential?**

### **What Does Your Research Tell You?**

**Will you need to outsource product or hire others to fulfill your promise to your customers?**

**How will you acquire and manage your help?**

**Your outsourcing?**

**Guarantee your timely fulfillment?**

**Control your costs?**

**Control quality?**

**What financial arrangements and/or contracts will be necessary?**

## **Topic 5 Writing a Business Plan (See: [sfgov.org](http://sfgov.org))**

**This is the “blue print” for your business and will be necessary if you are looking to secure investor financing or a bank loan. It is important to do even if you are not seeking funding**

**What does it contain? / Can I do it myself? / Do I need a lawyer?**

**You can do it yourself! Here is what a traditional business plan contains:**

- **Cover Sheet -  
Name, address & phone number of the business, name(s) of principal(s) and any pertinent contact information**
- **Executive Summary (Statement of Purpose)  
A summary of the business including its name and legal structure; amount, purpose and repayment statement for any requested loans; the business concept; product information; current stage of the business; and anticipated financial results and other benefits**
- **Table of Contents  
Chapter headings and page numbers**
- **The Business (Overview)  
Description of the business and the product or service to be provided; the name, date of formation, legal structure, subsidiaries and degrees of ownership within the business; the relative importance of each product/service including sales projections; identification of who will buy your product & why; and how many potential customers there are; who is the competition and how do you compare; location of the business and its appeal to your target market; hours of operation and marketing strategy (all based on competent research)**
- **Management  
The business structure and why chosen; key individuals & resumes; planned staff additions (when & why); organizational chart**
- **Finance  
Total estimated costs and why; equity participation of owners/investors; 2-year Profit & Loss and balance sheets; 1-year company cash flow (month-by-month); personal financial statement of owner**
- **Production  
Description of how production or delivery of service will be accomplished; describe physical facilities, suppliers, patents, labor and technologies that exist or will be used; capital equipment (necessary machinery, etc.); and supplies (from where and how will you acquire)**
- **Supporting Documents  
Leases, contracts, letters of reference, letters of intent, resumes, etc.**

## **Topic 6 Getting Additional Help SBA / SCORE**

**SBA** – US Small Business Administration ([www.sba.gov](http://www.sba.gov))

[San Francisco District Office](#)

455 Market Street Suite 600

San Francisco, CA 94105

Phone: 415-744-6820

Help with:

Small Business Start Up & Management

Small Business Loans

Grants

Government Contracting

**SCORE** – Service Corps of Retired Executives ([www.score.org](http://www.score.org))  
(A Resource Partner with the SBA)

SCORE is a nonprofit association dedicated to educating entrepreneurs and helping small businesses start, grow, and succeed nationwide.

Provides free mentorship to small business entrepreneurs also provides workshops, webinars, local events and more

[San Francisco SCORE](#)

455 Market Street

San Francisco, CA 94105

Phone: (415)744-6827

## Topic 7    **Financing** **Self / Partners / Investors / Business Loans**

- **Self financed:** all expenses covered by yourself  
(all responsibilities, authority and revenue is also solely yours)
- **Partners:** share expenses and revenues  
(percentages, responsibilities and authorities need to be carefully, completely and fairly worked out and set to contract - in writing – and signed by all partners to mutual satisfaction)
- **Investors:** similar to above – a lawyer is most likely necessary and certainly advisable. If venture capital (vc) is involved, the vc company will have its own protocols that must be followed. To learn more, Google “venture capital companies.”
- **Business loans / bank loans:** a business plan and personal financial statements of all responsible parties will be necessary (shop banks – some may have business loans available with agreeable terms)

**Remember:** help is available with the **SBA, SCORE** and the **San Francisco Government website!** (see web addresses above)

## Topic 8 Hiring Employees

**Become familiar with all applicable laws** (city, state and federal) regarding hiring, paying and properly treating employees

Be aware of the legal definitions/differences between the terms: **employee** and **independent contractor**

San Francisco - The Office of Labor Standards Enforcement (OLSE)  
<http://sfgsa.org/index.aspx?page=391>

State of California: <http://www.ca.gov/Work/>

US Federal Government: <http://www.dol.gov/>

Independent Contractor:

- Works with his/her own tools
- Works according to his/her own schedule
- Has his/her own Worker's Compensation policy (as may be required by law)

Employee:

- Must be paid in accordance with the law including: Wage requirements (with appropriate employer contributions and withholdings) and union benefits when applicable
- Must be "cared for" in accordance with Health and Safety requirements as well as ensuring appropriate conduct in the workplace
- Employer must provide Worker's Compensation Insurance

We will expand on this in an upcoming workshop (Workshop # 4 – regarding: Hiring a payroll service company)

## **Topic 9 Consider Consulting an Attorney**

Although most of what has been covered in this workshop can be accomplished by yourself along with some support from a mentor (such as can be acquired through SCORE and the various government websites as listed herein), it is advisable to consult an attorney especially regarding issues which have legal consequences such as contracts, leases, payroll and insurance among others.

# **Entrepreneurship: Becoming Your Own Boss**

## **Part 2**

### **Branding Your Business / Distinguishing Yourself From Your Competition**

## **Part 2**

### **Branding Your Business / Distinguishing Yourself From Your Competition**

#### **TOPICS**

- 1 What Is Branding?**
- 2 What Do You Want People to Think of When They Think of Your Business?**
- 3 Who Will Want Your Product/Service?**
- 4 What Is Special About Your Business?**
- 5 Who Is Your Competition?**
- 6 Why Will Your Prospective Customers Think of You First and Remember You?**
- 7 Why Is It Important to Develop a Strong Brand?**

**This is Critical in Determining How to Advertise Effectively and Sell to Your Prospective Customers**

# **Branding Your Business / Distinguishing Yourself From Your Competition**

## **Topic 1 What Is Branding?**

In a basic sense, branding is about identifying something that belongs to you by placing a mark on it - like the brands used on livestock.

“Brands” might be names, initials or symbols. They sometimes express additional information, for instance, about the owner’s personality or values (such as a brand which consists of the owner’s initials plus a peace sign).

Today these symbols – often referred to as logos and trademarks - commonly identify companies (and their products/service). They carry with them the company’s reputation and values in addition to identifying the company. We have expectations about companies based on our experience with their products/services. We associate a company’s reputation with its “brand” and ultimately, the brand becomes the reputation.

A “brand” can be thought of as the “customer experience” with a company’s product or service. Today, we often hear the term “brand experience” to describe this concept.

“Branding” can be thought of as the process of designing/building your company profile, your product or your service toward a particular customer experience and/or a defined demographic.

“Branding” is about distinguishing your business/products/services from your competition.

## **Topic 2 What Do You Want People to Think of When They Think of Your Business?**

- Honest? / Affordable? / Friendly?
- Formal? / Casual? / Fun?
- Highest Quality?
- Fairly Priced?
- Cutting Edge Design/Technology?
- Convenient?
- Fastest Service?
- Reliable?
- Best Customer Service?
- Best Guarantee/Stand Behind Your Products/Service?
- Professional Clientele?
- Youth Orientation?
- Etc.

**This is important to know/determine in establishing your “brand”**

### **Topic 3 Who Will Want Your Product/Service?**

(Who are your ideal customers? / What is Their Demographic Profile?)

- Women?
- Men?
- Young People?
- Older People?
- Professionals?
- High Earners?
- Bargain Hunters?
- People of a Particular Geographic Region?
- People Who Share a Common Interest -  
    Such as: Sports / Pets / Hobbies / Religion
- Married People?
- Single People?
- Etc.

#### **What Are Their Habits?**

- What Do They Read?
- Where Do They Eat?
- What Do They Do For Entertainment?
- Are They Likely to Travel?
- Are They Homebodies?
- Do They Drive? If So, What?
- Do They Use a Computer? How Often?
- Are They Likely to Use Social Media? Which?
- Etc.

## **Topic 4 What Is Special About Your Business?**

- The First Business of This Type? / The Only One Dedicated to Your Audience?
- The Latest Technology/Most Up-to-Date Approach?
- The Friendliest?
- Most Convenient?
- Fastest Service?
- Fastest Shipping?
- Most Choices?
- Locally Owned?
- Eco-Friendly/Green?
- Awarded? / Publicized?
- Well-Known Clientele? / Testimonials?
- Best Guarantee?
- Best Trained Staff?
- Etc.

## **Topic 5 Who Is Your Competition?**

- What is *their* brand profile?
- Where are they located?  
(Near? / Far?)
- What is their target market?  
(Same as yours? / Different?)
- How much of the market do they penetrate?  
(How much remains? / How can you increase demand if necessary?)
- How is their:  
Quality?  
Pricing?  
Design?  
Convenience?  
Customer Service?  
Guarantee?
- Do they do business online?

### **What Is Their Main Attraction?**

### **How Will Your Business Be Distinguished From Your Competition? (How do you compare?)**

- Where are you similar? / Different?
- How are you better?

### **How Can You Surpass Them?**

## Topic 6 Why Will Your Prospective Customers Think of You First and Remember You?

- Are you the sole provider of your product or service?
  - Do you have competitors? If so, have you analyzed their profile?
  - Have you analyzed the market and found a suitable niche for yourself (whether you are alone in the field or have competitors)?
  - Have you done a detailed profile of your prospective customers within this niche?
  - Have you deliberately constructed your company profile/brand to have a strong appeal to this defined niche?
- 

- How attractive/on-target/clever/inspiring/compelling/professional are your presentation materials (stationery, business cards, signage, brochures, websites, advertising, etc.)?
  - What colors/designs/music/sounds/slogans/mascots/etc. have you incorporated that will draw in your target customers?
- 

- What have you learned about what appeals to your target customers and how have you made use of that information?
- **Your analysis of your prospective customers will inform all of these decisions.**
- **This same analysis will be relied upon in developing an effective advertising campaign.**
- **Branding and Advertising go hand-in-hand. We will expand on this in workshop #5**

## **Topic 7 Why Is It Important to Develop a Strong Brand?**

- Your “brand” – **your company name / logo / your presentation materials including: your designs / colors / music / slogans / mascots / spokespersons / etc.** will help attract customers to you and inspire them to do business with you (especially when there is no known reputation or prior history of personally working with you). **The importance of your brand cannot be overstated.**
- Once they are “in-the-door” and inquiring, the rest is up to your management of the customer – what they experience in working with you will be your **“brand experience.”** How well you satisfy your customers and inspire them to return will become an important part of your brand.

**Developing a strong brand  
along with all the research that goes behind it  
is critical in determining how to advertise  
effectively  
and sell to your prospective customers.**

# **Entrepreneurship: Becoming Your Own Boss**

## **Part 3**

**Registering Your Business Legally / Publishing  
an Announcement of Your New Business /  
Opening Your Business Checking Account**

## **Part 3**

### **Registering Your Business Legally / Publishing an Announcement of Your New Business / Opening Your Business Checking Account**

#### **TOPICS**

- 1 Registering Your Business With the City/County Tax Collector / the State of California and the U.S. Federal Government**
- 2 Registering/Protecting Your Business Name**
- 3 Publishing an Announcement of Your New Business**
- 4 Opening Your Business Checking Account /  
Establishing Credit for Your Business /  
Preparing the Way for Possible Business Bank Loans  
in the Future**

## **Topic 1 Registering Your Business With the City/County Tax Collector / the State of California and the U.S. Federal Government**

Every person or entity doing business in the City and County of San Francisco must possess a valid Business Registration Certificate from the Office of the Treasurer & Tax Collector.

Business Registration Certificates are issued on an annual basis and are valid for the City's fiscal year calendar, beginning on July 1<sup>st</sup>, and ending June 30<sup>th</sup> of the following year.

Any entity conducting business in San Francisco must submit a Business Tax Registration application within 15 days of starting business. Failure to do so will result in a late penalty.

Existing business owners must renew their registration each year by the deadline of May 31 for the upcoming fiscal year starting July 1.

All businesses are required to file a <http://www.sftreasurer.org/index.aspx?page=23> **Payroll Expense Tax Statement** for their business annually by the last day of February for the prior calendar year (Jan. 1<sup>st</sup> - Dec. 31<sup>st</sup>) and must also renew their Business Registration Certificate for the next fiscal year (July 1<sup>st</sup> - June 30<sup>th</sup>) on or before May 31<sup>st</sup> if they plan to conduct business within the new fiscal year.

(Taken from the sfgov.org website)

## Topic 1 (Cont'd.) Registering Your Business With the City/County Tax Collector / the State of California and the U.S. Federal Government

### How to Register

All new businesses must complete a business registration form to obtain a Business Registration Certificate. The completed form and [registration fees](#) can be submitted in person or via mail, to the Office of the Treasurer & Tax Collector, City Hall - Room 140, 1 Dr. Carlton B. Goodlett Place, San Francisco, CA 94102-4638.

#### California Incorporation Registration (for partnerships, corporations, nonprofits, limited liability entities)

The Secretary of State

##### Which forms do I need?

- Corporation: Articles of Incorporation
- Limited Liability Company: Articles of Organization LLC
- General Partnerships: Statement of Partnership Authority
- Limited Partnership: Certificate of Limited Partnership
- Limited Liability Partnership: Registration of Limited Liability Partnership
- Registration of Nonprofit Corporations (PDF)

##### Q&A

- How do I check to see if the Business Name I want is Available? [California Business Search](#)
- Regional Office Services and Tips: <http://www.sos.ca.gov/business/regional.htm#tips>

#### Federal Requirements

##### Obtain a Federal Employer Identification Number

A Federal Employer Identification Number (EIN) is required for most businesses; only sole proprietors with no employees are not required to have EIN. Sole Proprietors use their Social Security Numbers as an EIN.

- [SS4 Form](#)
- By phone, call the Tele-TIN phone number toll free at 800-829-4933 between 7:00 AM and 10:00 PM

In person, visit

450 Golden Gate Avenue  
San Francisco, CA 941027  
Monday - Friday 8:30 AM - 4:30 PM  
415-522-4061

(Taken from the [sfgov.org](http://sfgov.org) website)

## Topic 1 (Cont'd.)

**Non U.S. Citizens** must get a Taxpayer identification Number (TIN) from the IRS before filing for their local business license.

### Place to Register

CIS (Immigration and Naturalization Service)  
444 Washington Street, San Francisco  
or call 1-800-870-3676.

The office is open from 7:00 AM - 3:00 PM, by appointment only. Ask for the I-129 form and pamphlet and information on getting an "E-Visa".

### City Registration

All San Francisco businesses must register at the [Tax Collector's Office](#) within 15 days of starting business.

[Sole Proprietorship form \(PDF\)](#)

[Partnerships, Limited liability Entities and Corporations form \(PDF\)](#)

[Nonprofits - Declaration of Exemption from Business Registration Certificate \(PDF\)](#)

### Frequently Asked Questions

*Q: How long does it take to receive a Business Registration Certificate?*

A: A Business Registration Certificate will be mailed to the mailing address on file within ten (10) business days of the starting date indicated when the business was registered with the Office of the Treasurer & Tax Collector. In the event that the business owner needs the certificate sooner, a temporary certificate can be requested.

*Q: How long does my registration last? Do I need to renew my registration?*

A: The business registration certificate is issued on a yearly basis. The one-year registration period is based on San Francisco's fiscal year calendar which begins on July 1 and ends June 30th of the following year. Every year thereafter, the Business Tax Registration Certificate is renewed each year in February for the following full fiscal year.

*Q: What is the fee for the Business Registration Certificate?*

A: For new businesses, the first year's registration fee is based on the tax due on its estimated payroll expense liability as reported on the Application for Business Tax Registration. The tax rate on payroll expense is 1.5%. Businesses that hire employees to perform work or render services within San Francisco pay registration fees based upon their total payroll expense attributable to San Francisco.

<b>Estimated Tax Due On Payroll Expense Registration Fee</b>	<b>Registration Fee</b>
Less than \$1.00 (Taxable Payroll is zero)	\$25.00
\$1.00 - \$10,000 (Taxable Payroll is between \$0.01- \$666,666.66)	\$150.00
\$10,001 - \$50,000 (Taxable Payroll is between \$666,666.67 and \$3,333,333.33)	\$250.00
\$50,001 and over (Taxable Payroll is over \$3,333,333.33)	\$500.00

### Place to Register:

Office of the Treasurer & Tax Collector  
City Hall, Room 140  
1 Dr. Carlton B. Goodlett Place  
San Francisco, CA 94102  
Hours: 8:00 AM - 5:00 PM

(Taken from the [sfgov.org](http://sfgov.org) website)

## **Topic 2 Registering/Protecting Your Business Name** (Filing a Fictitious Business Name Statement – AKA Your DBA)

- **County Function**  
County of San Francisco - government offices located  
in San Francisco City Hall –  
See SF Government Website: <http://www.sfgov.org/>

If you will conduct business under a name other than your full legal name, the legal name of a corporation, or any name that suggests additional owners ("Jane Smith and Company", etc.), you must file a Fictitious Business Name Statement with the County Clerk. Search the computer index at the County Clerk's office or the Office of the Treasurer & Tax Collector to be sure that the business name you have chosen is not already registered by another business or [search online](#).

- **Research Availability of Desired Business Name**  
(This can be done online)
- **Fill Out Application Form**
- **Pay Filing Fee**
- **Get County Clerk's Date Stamped Receipts**  
(Important: Keep these receipts, you'll need them later)

### **Topic 3    Publishing an Announcement of Your New Business**

- **Required By Law**
  
- **Select a Newspaper to Print Your Announcement**  
(Any legitimate newspaper is acceptable -  
A list of commonly used publications is available  
online at the [sfgov.org](http://sfgov.org) website – The cheapest is fine)
  
- **Clippings of The Announcement From The Paper Will Be Sent to You**  
(Save these clippings, they will likely be needed later)

## **Topic 4    Opening Your Business Checking Account / Establishing Credit for Your Business / Preparing the Way for Possible Business Bank Loans in the Future**

### **To Open Your Business Checking Account:**

- **You will need a Valid Business Registration Certificate from the office of the Treasurer & Tax Collector**
- **You will need an EIN / TIN / or a SSN**
- **You will most likely need a County Clerk's Receipt from your Fictitious Business Name Filing, and**
- **You may need a Clipping From Your Newspaper Publishing**

### **Having a Business Checking Account:**

- **Helps To Keep Track of Business Expenses**
- **Adds Professionalism to Your Business Profile**
- **Provides an Additional Opportunity to Exhibit Your Company Image**
- **Will Offer You a Business Credit Card With Access to Funds and Help You to Establish a Business Credit History (different from your personal credit history) and Help to Pave the Way for Possible Business Bank Loans in the Future**

# **Entrepreneurship: Becoming Your Own Boss**

## **Part 4**

**Complying with Employment Law /  
Acquiring Appropriate Insurance for Your Business /  
Hiring a Payroll Service Company**

September 27, 2011

## **Part 4**

### **Complying with Employment Law / Acquiring Appropriate Insurance for Your Business / Hiring a Payroll Service Company**

**(Protect Yourself and Your Business  
from Financial Risk/Liability)**

#### **TOPICS**

- 1 Become Familiar with the Laws (City, State and Federal) Regarding Hiring, Paying and Properly Treating Employees in the Workplace**
- 2 Assess Your Exposure to Risk - Your Need for Insurance**
- 3 Research Companies that Sell this Insurance / Compare Rates**
- 4 Be Aware of the Legal Definitions/Differences Between the Terms: “Employee” and “Independent Contractor”**
- 5 What is a Payroll Service Company? / What You Should Know Before Hiring One**

## **Topic 1    Become Familiar with the Laws (City, State and Federal) Regarding Hiring, Paying and Properly Treating Employees in the Workplace**

- This includes: Discrimination in Hiring Laws / Employment Eligibility Laws (e.g.: Minors, Non Citizens) / Minimum Wage Laws / Allowable Time Off (e.g.: Maternity Leave) / Payment for Overtime / Timely Payment of Wages / Occupational Safety & Health Administration (OSHA) Division of the US Department of Labor Requirements / Proper Behavior in the Workplace (e.g.: Sexual Harassment Laws) / etc.
  
- Also be aware of all Union/Guild requirements for employees who are hired under a Union Contract. This would include: Health and Pension Benefits Payments, Overtime Payment, Length of Workday and Mandatory Turn-Around Time, Rules Regarding Transportation, Accommodations, etc.
  
- Be aware of laws regarding: Employee Payroll Deductions, Employer Contributions and Distributions to Appropriate Government and Union Agencies (e.g.: IRS, State, Social Security, Union Pension & Health Funds, etc.).

## **Topic 2 Assess Your Exposure to Risk – Your Need for Insurance**

- **What Are the Primary Risks to You and Your Company?**

Personal Injury / Damage to Property / Loss & Damage to Equipment (L&D) / Loss and Damage to Rented Vehicles (Non-Owned Auto) / Third Party Property Damage / Faulty Stock & Negative / Employees' Loss of Wages and Certain Medical Expenses Due to Injury on the Job / etc.

- **Acquire Appropriate Insurances (a Package or Bundle) to Protect Yourself and Your Business Against These Risks**

Liability / Miscellaneous Equipment Rental / Non-Owned Auto / Third Party Property / Faulty Stock & Negative / Workers' Compensation / Etc.

\*Compare Property Damage Coverage under **Liability** Insurance (Covers Property You Own or Lease) and Property Damage Coverage under **Third Party Property** Insurance (Covers Someone Else's Property)

## Topic 2 Assess Your Exposure to Risk – Your Need for Insurance (Cont'd.)

- **Workers' Compensation Insurance**

*This insurance is required by law if you have any employees. It is paid for by you - the employer – for the benefit of the employee. It provides replacement of wages and certain medical benefits for employees who are injured on the job. (You are required to provide this coverage for everyone working for you whether they are paid or not – which includes any volunteers)*

In most cases, independent contractors are also required by law to have this insurance.

\*Compare: medical expenses paid under **Workers' Compensation** (Covers Employees) and medical expenses paid under **Liability Insurance** (Covers Non-Employees)

### **Topic 3 Research Companies that Sell this Insurance / Compare Rates**

- **Shop! Rates are competitive.** Also, a company that can sell you multiple insurance coverages – a package of insurance coverages – will most likely be able to offer you a discount.
- **Purchase only the insurance coverage that you need.** For instance, if you are using a payroll service company that is providing you with your Workers' Compensation Insurance, then don't buy another Workers' Compensation policy as part of your insurance package with the insurance company.
- **Google** insurance companies in your local geographic area.

## **Topic 4 Be Aware of the Legal Definitions/Differences between the Terms: “Employee” and “Independent Contractor”**

### **Independent Contractor**

- Works with his/her own tools
- Works according to his/her own schedule
- Has his/her own Worker’s Compensation policy (as may be required by law)

### **Employee**

- Must be paid in accordance with the law including: Wage requirements (with appropriate employer contributions and withholdings) and union benefits when applicable
- Must be “cared for” in accordance with Health and Safety requirements as well as ensuring appropriate conduct in the workplace
- Employer must provide Worker’s Compensation Insurance

### **Further information**

San Francisco - The Office of Labor Standards Enforcement (OLSE) <http://sfgsa.org/index.aspx?page=391>

State of California: <http://www.ca.gov/Work/>

US Federal Government: <http://www.dol.gov/>

## **Topic 5 What is a Payroll Service Company? What You Should Know Before Hiring One**

A **Payroll Service Company** processes the payroll of other companies that hire them to do so. This includes calculating gross earnings, making deductions for the withholdings from the employees' wages, calculating employer contributions, overtime and union benefits payments, cutting the payroll checks and making all the appropriate distributions to the proper government or union agencies.

- **Ensures accurate and legal payment/deductions/contributions with Employee Payroll**
- **Ensures timely payment of Employee Payroll Withholdings to the appropriate government agencies**

### **Important to Know Before Hiring One**

- Can sometimes act as “Employer of Record” taking on the long-term responsibilities of Worker’s Comp claims and unemployment filings in addition to the standard payroll services
- Can sometimes offer Workers’ Compensation Insurance - less expensively - as part of the package (volume discount)

**\*If you aren’t an accountant or don’t have a great relationship with one, consider hiring a payroll service company to be sure your payroll is accurate and legal.**

# **Entrepreneurship: Becoming Your Own Boss**

## **Part 5**

### **Advertising & Networking**

September 29, 2011

## **Part 5**

### **Advertising & Networking**

#### **TOPICS**

- 1 Who Are Your Ideal Customers? /  
Know Your Target Customer Profile**
- 2 Develop a Marketing Strategy/Campaign That Will Appeal  
to Your Target Customers / Design Ads That Will Appeal to  
Your Target Customers**
- 3 Select How and Where to Advertise /  
Traditional Media and Interactive**
- 4 Find Your Community /  
Take Advantage of Social Media for Networking  
and Building Your Brand in Addition to Advertising**
- 5 Raise Awareness of Your Business /  
Websites / Blogs / Video Blogs / Podcasts / YouTube**
- 6 Help People Find You/Your Website /  
Search Engine Optimization (SEO)**

## **Topic 1 Who Are Your Ideal Customers? / Know Your Target Customer Profile**

**Based on Your Company's "Brand" and Your Research,  
Develop a Detailed Analysis of Your Ideal Customer**

- **What is their demographic?**

Is there a targeted gender or age group? / Are they more likely to be married or single? / Are they urban, suburban or rural? / Are they international? / Do they live in a specific region of the country - coastal, mountains, desert? / Etc.

- **What are their habits/interests?**

What do they read? / What sites do they frequent on the internet? / What do they watch on TV? / What stations do they listen to on the radio? / What do they eat? / What are their favorite colors/styles/sounds? / What are their favorite images? / Are they sports enthusiasts? / Pet enthusiasts? / Etc.

- **What are their shopping preferences?**

Are they more interested in price / convenience / selection / design / cutting-edge technology / availability / fast delivery / customer service / guarantees / liberal return policy / locally owned / eco-friendly / store front location / internet shopping / etc.

**Knowing Your "Customer Profile" is Critical in Being Able  
to Attract and Sell to Them**

## **Topic 2 Develop a Marketing Strategy/Campaign That Will Appeal to Your Target Customers / Design Ads That Will Appeal to Your Target Customers**

### **Possible Marketing Strategies/Campaigns:**

- Start by appealing to one part of your target demographic (e.g.: women or techies) and then branch out to appeal to other parts (e.g.: men and the not-so-tech-driven)
- Start small/local then expand to regional / national / international
- Sponsor local events or little league, etc. / Work with charities/non-profits – build trust/respect for your brand in the community / Garner good press in the newspapers for your company’s involvement
- Offer your product/service free to a limited number of customers – get testimonials / Offer discount coupons - Groupon, Yelp, etc.
- Develop a web campaign / Take full advantage of **social media** to build your brand and raise awareness of what you do and what your brand stands for

### **Ad Design Considerations:**

- Select designs/images/colors/sounds that are tested to appeal to your target customers’ demographic, their interests, and shopping preferences.
- “Sell the sizzle not the steak” / Create advertising that sells the perception of fun/convenience/romance/pride/etc. Make your customers feel good about themselves or smart for selecting your goods or services rather than being strictly literal in the description of your product or service.

### **Topic 3 Select How and Where to Advertise / Traditional Media and Interactive**

#### **What Does Your Research Tell You About How You Can Best Reach Your Target Customers?**

- Consider placing your ads on network TV during the shows that they watch? (local cable networks - such as Comcast - offer ad placement that will be seen by their cable subscribers who are watching the show via cable
  
- Place ads on social media sites that they frequent, such as Facebook/LinkedIn/Twitter. **These ads are highly targeted based on participants' profiles**
  
- Consider Radio spots
  
- Also consider print ads (newspapers/magazines) / Outdoor ads (billboards, buses, etc.) / handout leaflets / hard-copy coupons / etc.

## **Topic 4 Find Your Community / Take Advantage of Social Media for Networking and Building Your Brand in Addition to Advertising**

### **(“Likes” / Links and Recommends)**

- Have a Facebook / LinkedIn / Twitter Business Page
- Post short but relevant comments or a calendar of events on a regular basis (daily / weekly / etc.)
- Respond respectfully to visitor critiques
- Offer incentives to “Like” your page
- “Link” your Facebook and other social media business and personal pages to your website for further information, special offers and to make purchases
- Get other sites to host your Logo – offer them incentives to do so / Do the same for them

Be active in the Online Community. Do your best to make sure visitors to your website or social media pages get to know you and are inspired to do business with you

### **Network – Network - Network – in-person and using social media**

Tell everyone you know - in-person or online - about your new enterprise and especially take advantage of social media – Facebook/Twitter/LinkedIn/Etc.

**\*Consider working with a colleague in the School of Advertising**

## **Topic 5 Raise Awareness of Your Business**

### **Websites / Blogs / Video Blogs / Podcasts / YouTube**

- Have a great website – include great graphics – make it easy to navigate – imbed key words and phrases in your text that will be picked up by search engines which, in turn, will guide people to your website – include products/services for sale and an option to buy from you
- Establish yourself/gain trust as a **“Subject Matter Expert”**
- Give away useful information on your website or blog
- Offer podcasts (voice only) or videos on your website or blog as a further way to offer information – always direct the listener/viewer to the best way to order your product or service
- Post regularly on your blog / Imbed links to your website
- Upload “How to’s” or other free information on YouTube – Use smart titles to aid search engines in finding your uploads and guiding web surfers to them – Be sure your videos reference your website for further information and purchases
- Be entertaining / Hope to go viral – if an upload is fantastic
- Host free webinars
- Take on guest-speaking engagements

**\*Become the “known quantity” that everyone prefers to do business with**

**\*Consider working with a colleague in the School of Web Design New Media**

## **Topic 6 Help People Find You/Your Website Search Engine Optimization (SEO)**

- This is all about showing up at the top of the entries on a search engine's search results page.
- Google and Bing are the most significant search engines.
- Search Engine Page Rank (SERP) – Longevity of having been in business and inclusion of motion graphics/video content on your webpage will move you closer to the top of the search results page
- Key words and phrases about your business – being correctly “tagged” – in your website text are crucial for being found by search engines and determining where you are placed on the search results page

**\*Note: There are companies you can hire that are dedicated to advance you closer to the top of the list**

**\*Note: The following page contains links to several relevant articles**

## Excellent resources from *INC.* magazine

### **How to Use Social Networking Sites to Drive Business**

<http://www.inc.com/guides/using-social-networking-sites.html>

### **30 tips for using social media on your business**

<http://www.inc.com/articles/2010/01/30-tips-for-using-social-media.html>

### **How to use multimedia for business marketing**

<http://www.inc.com/guides/multimedia-for-business-marketing.html>

### **Blogging for business**

<http://www.inc.com/guides/10-step-guide-to-blogging.html>

Four reasons why a website exists to aid a business: 1) to build a brand, 2) generate leads, 3) generate direct sales, or 4) generate advertising revenue. A blog can also support any one of these goals. Which goals are you trying to accomplish with your company website and which are you trying to accomplish with your blog?

If your goal is branding, what awareness studies will you do? If your goal is advertising revenue, how much do you hope to make? How many readers and page views do you need? For lead generation, how many phone calls or e-mails do you want to get from your blog? These goals can change, but it is important to put a stake in the ground and then measure against it.

### **How to advertise on Facebook**

<http://www.inc.com/magazine/20100201/how-to-advertise-on-facebook.html>

### **Marketing your business on YouTube**

<http://www.inc.com/internet/articles/200808/youtube.html>

### **5 Ways to actually make money on Twitter**

<http://www.inc.com/magazine/20091201/1-turn-followers-into-creators.html>

### **Social media for small business**

<http://www.inc.com/magazine/201109/social-media-for-small-business.html>

### **Improving your site's search engine optimization (using links)**

<http://www.inc.com/guides/search-engine-optimization.html>

### **19 business blogs worth linking to (have advice for your business)**

<http://www.inc.com/magazine/20091101/19-blogs-you-should-bookmark-right-now.html>