

FIRST THINGS FIRST

Starting a small business, with Fiona Killackey

TDF SMALL BUSINESS

SUMMER SCHOOL

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Fiona Killackey is one of Melbourne's most in-demand small business consultants. Through her business - My Daily Business Coach - Fiona works with businesses of all kinds, from fledgling start-ups, to multinational organisations!

Fiona brings an incredible wealth of global experience to her work with Australian small businesses and start-ups, and strikes the perfect balance between big picture thinking, and the nitty gritty.



"The first thing to get really clear on, is WHY you're starting this business."

In addition to offering 1-on-1 coaching and business coaching packages, Fiona offers affordable public workshops - as well as free resources, like this one!

Head to www.thedesignfiles.net to watch Fiona's short video, then get started on these top 5 tips to set your goals, identify your audience, and launch your business!

Stay tuned for more videos and worksheets in our Small Business Summer School series - coming soon!

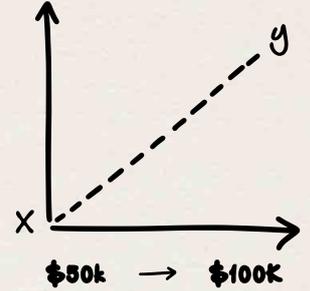
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The first thing to get really clear on, is WHY are you starting this business or side hustle? What are the goals you hope to achieve?

One framework for setting up goals is to outline: 'From X, to Y, by when, so that.' So you might say - you want to go from making \$50,000 now, to \$100,000 by end of year, so that you can secure a studio space for your business.

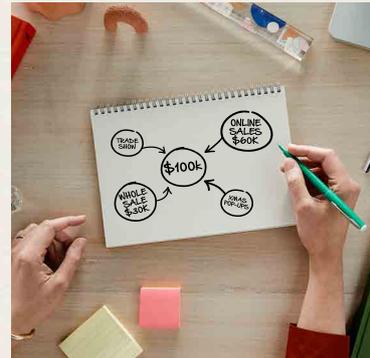
Get out a pen and paper, and try listing your 'from X, to Y' goals. And remember.. it's the 'So that' that's most important!



The next thing to identify, is where is your money going to come from? A framework to help you with this, is a simple mind map.

In the middle, put the total revenue you're aiming for in your first year of business. Around that, put all the ideas you have for different revenue streams to reach that figure. These might include - online sales, wholesale sales, pop-ups, trade shows, market stalls, and others.

The aim of the money mapping exercise is to give you a visual diagram of where your revenue is coming from!



Now you want to get really clear on who it is that you're talking to.

One way to do this, is to start out with a visual mood board - collect images and references that help you visualise who your audience or ideal customer actually is.

Next, validate any assumptions you may have about your audience. This can be done by using online survey tools (we like surveyMonkey.com), asking questions and conducting polls via social media, or simply meeting people face to face.



The next thing to ask yourself, is what does the next twelve months look like for your business? It's time to map this out now, to avoid bottlenecks or missed opportunities later on.

Get a simple 12 month calendar, and start mapping things in like trade shows, product launches, publicity campaigns and any annual events that are relevant to your business.

You'll quickly start to get a picture of how your year will unfold - and when you might need to call on helping hands to realise all your plans!



This is the EXCITING bit - where you take your business idea, and bring it into the world. And one tool you'll need to do that, is a website!

Your website is a hub for your business. Of course it's going to help you sell your products and services, but it's also going to give you invaluable information about your customers - and metrics that are really going to help you track your business goals.

Squarespace offers an easy and affordable way to buy a Domain, build your own website, get access to easy-to-understand analytics, and market your business online.

