



# Steps to Starting a Business Guide

Want to be an entrepreneur?

Use this guide to learn more about how to start a business.



## Step 3: Find Funding

The amount of money you need to execute your idea will depend on what you already have available to you, what you need to begin, and what stage you are at in your business. There are many resources available to help small business owners find funding.

### Grant Programs

Grants are provided by government and charitable foundations to fund new ideas and projects. Many types of grants are available for entrepreneurs, depending on what stage you are at with your business. Plus, grants do not have to be paid back.

- [Grants.gov](#) makes it easy to search and filter for grants in one location.
- Some corporations offer money and other business-related services through contest like [FedEx Grant Contest](#) and [Incfile Fresh Start Business Grant](#).

### Loans

Business loans are another option. However, unlike grants, they must be paid back and usually involve interest. Loans consider your credit and may have other requirements such as income or revenue. Luckily, there are loans available for those with poor credit. [Short-term loans](#) and Small Business Administration (SBA) [microloans](#) can be good alternatives to traditional business loans.

### Crowdfunding

Crowdfunding is a donation-based form of raising money. There are online platforms available to share your story and business goals to garner donations from people. The benefit of crowdfunding is there are no eligibility requirements, and you do not have to pay back the money, though the platform will take a small percentage of donations raised.

- [IndieGoGo](#) allows you to raise funds for a variety of business ventures, as well as other nonprofit and community projects.
- [Kickstarter](#) focuses on creative projects that are shared with others, such as technology, art, and events.
- [GoFundMe](#) is used to raise money for specific causes such as medical, animal, or education, but campaigning for business funds is allowed too.

## Step 4: Market Your Business

Once you set up the business, it's time to get your first customer. Begin by letting friends or family know about your new business.

- Social media is a free and effective way to promote your business. Platforms such as Instagram and Facebook allow you to reach a broad audience. Down the road, you can purchase ads or boost your posts to further grow your business.
- Print business cards to distribute around town. Include the type of services or goods you offer and your contact information.
- Print and post flyers, or create signs you can post on the ground.
- Talk to other local businesses to see if they will advertise your company. For example, if you start a handyman company, speak to your local hardware store and ask them to post your business cards or flyers.