



REI  
NATIVE AMERICAN  
BUSINESS CENTERS<sup>SM</sup>

# The Great Big Checklist For Starting a Business



## Agriculture based jobs



## Industrial Revolution



## White Collar Service Economy





## Dirty Jobs



What Might the Future of Business Look Like?



James Ray

1<sup>st</sup> business, Solar Connections in 1977, failed fast

2<sup>nd</sup> business, Ray's Plumbing, made a job but not scaled

3<sup>rd</sup> business, The Feed Store, failed slow

4<sup>th</sup> business, 2<sup>nd</sup> time around for Ray's Plumbing, success

5<sup>th</sup> business Kiamichi Claims, Success

6<sup>th</sup> business Texoma Power, LLC, success

7<sup>th</sup> business PowerPro Services TBD

8<sup>th</sup> business First Call Plumbing, TBD, should be scalable

Not all things matter equally...

Extraordinary results are directly determined by how narrow you can make your focus.

Do fewer things for more effect instead of doing more things with lesser effects.



Why businesses fail.

## Why businesses fail:

The math doesn't work

Out of control growth

Poor or no accounting

Lack of a cash cushion

Operational mediocrity

Operational inefficiencies

Dysfunctional management

Lack of planning – operational, exit or otherwise

Declining market

Lack of experience

Mistaking a hobby for a business

Ineffective sales techniques

Ineffective marketing

Poor cash flow – The great business killer!

Poor customer service

Bad time management

Why businesses succeed

Why businesses succeed!

The experience and skills of top managers

Energy, persistence and resourcefulness

Great products and great experience

Ability to create a “buzz”

Deal-making skills

The ability to develop new products and retain customers

Ability to empower employees

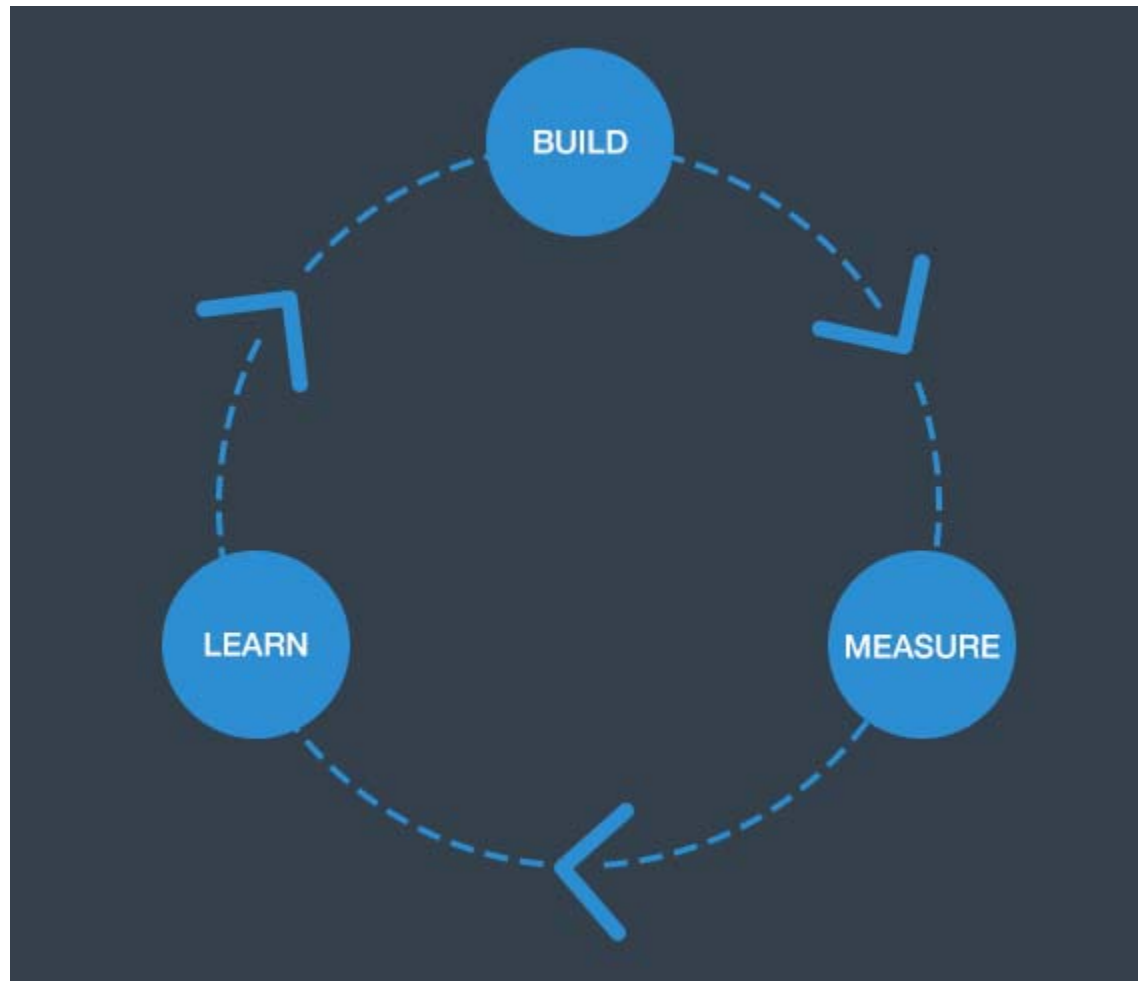
Superior promotion (what is 7 times?)

A steady source of business through ups and downs

# IDEA CHECKLIST

1. Does it solve a problem?
2. How many people have this problem?
3. How many competitors are in this space?
4. Do I have the capital to launch? How much money is enough?
5. Does this idea have a likelihood of success?
6. Could I launch a MVP (minimally viable product) in 90-120 days?
7. Can I create a competitive advantage to attract customers?
8. Do I have or can I acquire the skill set(s) necessary?
9. How do I validate my assumptions? Is validation even necessary?
10. How do I compete with those already out there?

## Feedback Loop





IF I WERE OUR TEENAGE  
GIRL TARGET, I WOULD  
LOVE OUR NEW PRODUCT.

HAVE YOU ACTUALLY  
TALKED TO ANYTO  
MAKE SURE?

WHAT? AND  
LEAVE THIS  
ROOM?



# MECHANICS

## Forming the Legal Structure

How to decide which way to go with your legal structure.

1. Depends on the particular business
2. Sole Proprietorship – most common especially in small business. Owner is personally liable for the financial obligations of the business. (Note: You usually are anyway)
3. Partnership – two or more people that will share in profits and losses. Tax burden flows down to personal tax return. Still personally liable for financial obligations.
4. Corporation – become a separate thing, pays its own taxes, avoids personal liability. The corporation may or may not be able to enter financial obligations with out owner guarantee. Structure taxed at corporate level and owners are taxed on there income from the corporation.
5. Sub Chapter Corporation or S Corp as it sometimes referred to allows income to flow down to owners individual tax returns.
6. LLC – Limited Liability Company Mixes the benefits of a partnership with the protections afforded a corp.
7. Non-Disclosure Agreement (NDA)- Make sure your Business Information stays secret with Non-Disclosure Agreements

## A note about NDA's

The NDA is typically used between two companies to protect proprietary information about finances, trade secrets, operations, processes, etc.

Typically are for a term of a few to several years and can renew themselves unless terminated in writing.

Get the advise of an attorney before getting involved.  
(The other party probably already has an attorney)

# Separate your bank accounts!

Separate your personal and business bank accounts.  
Your business is not a piggy bank for you or any other member of your family.



Cash flow will suffer

Set boundaries with yourself and your business associates  
**(including family)**

# COMPANY NAME

Once you pick a name for your company, check to see if there are potential infringements. You can usually do this through the Secretary of State.

Examples of trademarks.....



The trademark really protects the consumer to have the confidence as to the source of a product.

## 1. Define your brand

Before you create your brand you must first define your brand. Clearly define the following to focus your brand:

- Company mission statement.
- Characteristics of your company.
- Characteristics you would like your company to have?
- Who is your target audience





### **Meanings associated with differing colors:**

- Pink: Feminine, Love, Tranquil
- Red: Power, Passion
- Orange: Health, Energy, Warmth, Excitement
- Green: Nature, Soothing, Money
- Blue: Peace, Loyal, Clean, Trust
- Purple: Magic, Creativity, Royalty
- White: Purity, Cleanliness, Simplicity
- Black: Power, Sophistication
- Brown: Rural, Outdoors, Masculine





Search



Safe



Do Not Track



Facebook



# Logo Design

to be Prominent by Getting Flashy Logo Get 5  
Custom Logo Design in 1 Star Value.

Starting from **\$59**

**START YOUR LOGO PROJECT**



# What is a tagline?

## ***Examples of great taglines:***

- Nike: "Just do it."
- LG: "Life's Good"
- Apple: "Think Different"
- Lego: "Play on"
- Walmart: "Save Money Live Better"
- McDonalds: "I'm lovin it."
- L'Oreal: "Because you're worth it."
- Disneyland: "The happiest place on earth."

A **brand's** visual **identity** is the overall look of its communications. Effective visual **brand identity** is achieved by the consistent use of particular visual elements to create distinction, such as specific fonts, colors, and graphic elements. At the core of every **brand identity** is a **brand** mark, or logo.

“It ain’t what you don’t know that gets you into trouble.  
It’s what you know for sure that just ain’t so.”

- Mark Twain

# Finance & Business Plans

How many of you have a business plan?

How many of you have a funding plan?

How many of you plan for taxes?

Module 2 will go in depth into these topics





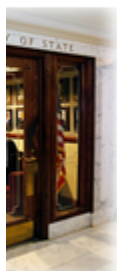
## CHRIS DENGE *Oklahoma Secretary of State and Native American Affairs*



### **We have moved!**

Business Services, Notary, Agriculture Liens, Open Meetings, and Administrative Rules have moved to 421 N.W. 13th, Suite 210/220 Oklahoma City, OK 73103. Visitor parking is available in the parking lots on the east and west sides of the building, and overflow parking is available on the east side of Hudson Avenue.

### **OF THE SECRETARY OF STATE**



**State**



**Starting a New Business?**



**State Holidays**

### **MOST REQUESTED INFO**

[Search for a Registered Business](#)

[File Annual Certificates Electronica](#)

[File Business Documents Electroni](#)

[Notary Filings](#)

[Order a Certificate of Good Standir](#)

[Electronic Business Copy Orders](#)

[Downloadable Forms](#)

[Bulk Data](#)

[Meeting Notices](#)

[Apostille / Authenticate](#)

[Helpful Links](#)



[Statutes / Rules](#)

### **Photo Galleries**



additional fee, or you may pay an additional fee in the amount of \$25.00 for each document to receive Same Day Service. All other documents will be processed in the order in which they are received. Business filings delivered in person must be presented before 4:30 pm CT to be processed. Filings received after 4:30 pm CT will be processed the following business day.



 <b>Search</b>	 <b>File Online</b>	 <b>Orders</b>	 <b>Forms and Fees</b>	 <b>My Account</b>	<b>Information</b>
<a href="#">Business Entity</a>  <a href="#">Availability</a>	<a href="#">Annual Certificates</a>  <a href="#">Business Entity</a>	<a href="#">Good Standing</a>  <a href="#">Copies</a>	<a href="#">Business</a>  <a href="#">Notary</a>	<a href="#">Login</a>  <a href="#">Pickup Orders/Filings</a>	<a href="#">Contact Us</a>  <a href="#">Start a Business</a>
<a href="#">Trademark</a>	<a href="#">Notary</a>  <a href="#">Trademark</a>	<a href="#">Information Printout</a>  <a href="#">View Entity Details</a>	<a href="#">Trademark</a>  <a href="#">Apostille</a>	<a href="#">Resume Filings</a>  <a href="#">View Acct Statements</a>	<a href="#">FAQ</a>  <a href="#">Notary</a>
		<a href="#">Certificate of Fact</a>  <a href="#">Business Entities Bulk Orders</a>	<a href="#">Fees</a>	<a href="#">Update Contact Info</a>  <a href="#">Change Password</a>	<a href="#">Notary</a>  <a href="#">Summary</a>
		<a href="#">Notary Order</a>		<a href="#">Add or Remove Payment Method</a>	<a href="#">Desktop</a>



## Business Search

Business Entities Search Page  
 provides a preliminary search  
 for a particular name.

Provides information for a  
 the hyperlinked filing



### Name Availability Search

The Business Entities Name Availability search provides you with a preliminary search for an available business name. There are specific requirements for determining name availability. The name is not reserved until a name request is actually accepted and filed with the Secretary of State's Office. The final determination of a name's availability is made by the Business Filing Department.

Name

Search

## Resources

### Executive Legislative

State Questions  
 Legislature  
 Executive Branch  
 Pardon and Parole  
 Oaths  
 Tribal Agreements and  
 Compacts  
 Foreign Protection Order  
 Statutes  
 Constitution

### Agricultural Liens

Effective Financing Statement  
 Secured Party Update  
 Request Lien Search  
 Online Services  
 Contact Information

### Open Meetings

Search Meetings  
 Daily Calendar  
 Post Meetings  
 Request ID/Password  
 Notice Forms  
 Contact Information

### Administrative Rules

Online Code and Registers  
 View Code  
 Search Code  
 View Registers (html)  
 View Registers (pdf)  
 Search Registers  
 Order Forms  
 Resources for Agencies  
 Resources for the Public  
 Citizen Participation

Business Entities Search

Business Entities Search Page with a preliminary search with a particular name. The search results provide detailed information for a name on the hyperlinked filing page.



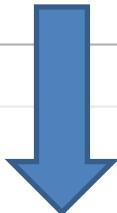
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Name

Daycare Plus

Search



No results found for criteria.

Services	Executive Legislative	Agricultural Liens	Open Meetings	Administrative
Business Entities Search	State Questions Legislature Executive Branch Pardon and Parole Oaths Tribal Agreements and Compacts Foreign Protection Order Statutes Constitution	Effective Financing Statement Secured Party Update Request Lien Search Online Services Contact Information	Search Meetings Daily Calendar Post Meetings Request ID/Password Notice Forms Contact Information	Online Code and Rules View Code Search Code View Registers (html) View Registers (pdf) Search Registers Order Forms Resources for Agencies Resources for the Public



Documents presented in person may either be dropped off at no additional fee, or you may pay an additional fee in the amount of \$25.00 for each document to receive Same Day Service. All other documents will be processed in the order in which they are received. Business filings delivered in person must be presented before 4:30 pm CT to be processed. Filings received after 4:30 pm CT will be processed the following business day.

 <b>Search</b>	 <b>File Online</b>	 <b>Orders</b>	 <b>Forms and Fees</b>	 <b>My Account</b>
Business Entity	Annual Certificates	Good Standing	Business	Login
Name Availability	Business Entity	Copies	Notary	Pickup Orders/Filings
Notary	Notary	Information Printout	Trademark	Resume Filings
Trademark	Trademark	View Entity Details	Apostille	View Acct Statements
		Certificate of Fact	Fees	Update Contact Info
		Business Entities Bulk Orders		Change Password

[Services](#) | [Executive Legislative](#) | [Agricultural Liens](#) | [Open Meetings](#) | [Administrative Rules](#) | [International Protocol](#) | [Charita](#)

[Login](#) [My Account](#) [My Work](#) [Shopping C](#)

## Filing

### Names and Fictitious Names

[Register Trade Name Filing »](#)

*which a corporation or other business entity is doing business under other than its legal name.*

[Trade Name >>>](#)

[Partnership Name >>>](#)

[Register Partnership Fictitious Name »](#)

*is any name under which a person transacts business other than his or her legal name.*

[Partnership Fictitious Name >>>](#)

[Partnership Fictitious Name >>>](#)

### Documents

### Amendments, Dissolutions and Other Filings

Amendments or other documents on existing business entities, [click here....](#)

### Popular SOS Online Services

[Annual Certificates](#)  
[Articles of Organization, LLC](#)  
[Business Orders](#)  
[Certificate of Incorporation](#)  
[Certificate of Good Standing](#)  
[Change of Agent and/or Office](#)  
[Name Reservation](#)  
[Filing Amendments](#)  
[Notary Filing Online](#)

### Helpful Information

[Fee Schedule](#)  
[Downloadable Business Forms](#)  
[Startup FAQs](#)  
[Download Winzip](#)  
[Download Adobe Reader](#)

# EXAMINE THESE CONCEPTS

1. What is your legal liability – To what extent do you want or need to shield yourself from liability?
2. Taxes – Are there opportunities to minimize taxes?
3. Upfront cost and maintenance of legal form – Some forms might be burdensome
4. Flexibility – Is the formation allowing for the flexibility you want or need?
5. Future needs – How will your decisions today affect future changes?

# BUSINESS MENTORS

- Talk to leaders and entrepreneurs in your industry and ask them to consider being your mentor.
- When you find mentors, ask them to join your Board of Advisors
- Don't work in a vacuum



# MARKETING AND PUBLIC RELATIONS

**Marketing** is looking for sales

**PR** is looking for positive perceptions

Plan your strategy – Use Marketing Worksheet

Define what you believe is your target market and do some analysis

24-35 yr. olds working couples with children

Figure out your Key Performance Indicators

(increase in sales, response time, customer disappoints, expense control)



# BUYING A BUSINESS OR BUILDING YOUR OWN

Deciding whether or not to buy an existing business or start your own comes down to three things: what experience you have, what kind of business you want, and how open you are to taking financial risks. Once you weigh these things you can make a decision on how to proceed.



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# BRICK AND MORTAR VS. ONLINE

There are two main types of businesses: a traditional brick and mortar business or an online business.



Brick and Mortar- a traditional “street-side” business that deals with its customers face to face in an office or store.

Online Business (eCommerce)- Web based business, such as amazon, and netflix.

## BRICK AND MORTAR VS. ONLINE

These are seven key differences in traditional vs. online businesses:

Workplace

Outsourcing

Inventory and Equipment

Cost

Time

Emergency

Customer Reach



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# THE GOLDEN RULES OF ENTREPRENEURSHIP

- **I'll See It When I Believe It**

*“Exceptional people, no matter what the endeavor is, believe it first, and then they see it.”*

- **Dream Big**

*“I want to be the president of the United States” sounds so silly? Somebody’s going to be president, why not me? Why not you?*



# THE GOLDEN RULES OF ENTREPRENEURSHIP

- **The Only Variable You Control Is Your Work Ethic**

*“Success might come to you because you’re lucky, you have good connections, or your particularly clever. Out of all these variables, the only process you can control is how hard you work.*

*No one can operate at 100% all the time.*

- **Ideas Don’t Matter Execution Does**

*Don’t get too caught up on your Idea. We all say to ourselves, “Oh, I want to start a business, but I don’t have a great idea yet.” Don’t fall into this trap of waiting for a brilliant light bulb moment.*

# THE GOLDEN RULES OF ENTREPRENEURSHIP

- **Make it Different and Better**

*Look at any successful business and do it differently, or better.*

*This doesn't make you unoriginal. Facebook is a social network that was different and better than MySpace. MySpace was different than Friendster. Google was different and better than Yahoo. Even as you grow you don't necessarily have to come up with original approaches to success.*



# THE GOLDEN RULES OF ENTREPRENEURSHIP

- **The Power of Now**

*“The only way that you can get started is taking a plunge now at full-speed. Most businesses don’t succeed, not because they failed, but because they never got started in the first place.”*



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# THE GOLDEN RULES OF ENTREPRENEURSHIP

- **Sell Yourself First**

*“Keep in mind that “selling yourself” doesn’t mean putting on the charade. In fact it means the opposite; you gain an investor’s trust by being transparent, sincere and honest.”*



*“Set expectations, exceed them, and they will be ready to make a bet on you.”*

# THE GOLDEN RULES OF ENTREPRENEURSHIP

- Find your **WHY**

*The most important question to ask yourself is **WHY**?*

*“If you don’t have a big “why” constantly pushing your forward, you’re always going to use the “what” and the “how” as an excuse for not following through.”*

*If you have a “why”, keep it close; you’ll need it when the goings get rough.*



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