

## **OWN YOUR OWN BUSINESS? THINKING ABOUT STARTING A SMALL BUSINESS?**

### **Some things to consider**

Carefully calculate the startup costs of a new endeavor or you may fail. Be cautious about borrowing, because debt makes it difficult for a new business to break even.

Impatience and underfinancing often result in burdensome debt.

- ❖ Be patient.
- ❖ Allow God to help you implement a vision.
- ❖ Spend time in preparation.
- ❖ Learn the marketplace.

Know the costs of developing your idea before looking for working capital. Develop a budget, even if your idea is several years in the future. A budget plan allows you to see the projected expenses and helps you establish goals.

Profits are necessary and honorable in business. They are normal by-products of a well-run business, and without profit a business fails and its ministry to employees and customers will cease.

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