

**Business Start-Up Homework**

1. The first step in starting your business is to begin a planning process identifying Who, What, Where and When.

**Step 1.** Think about ***who*** your ideal client would be. Decide ***who*** you will market to and list at least three different demographics or groups that you will pursue through your efforts.

**Step 2:** Identify ***what*** you will be offering to your clients or customers. This could include different types of bodywork as well as products, or classes.

**Step 3:** Identify ***where*** you would like to open your business. Be specific. Think about neighborhoods, buildings, or even already existing clinics or offices. Also think about what type of environment you will offer within your treatment space.

**Step 4:** Identify ***when*** you plan to see clients throughout the week (days and times), as well as when you plan open this new business venture (month and year)

1. **Identifying the Competition** – Now that you have figured out the Who, What, Where, and When, it is time to compile a list of competitors that are offering similar services in your desired region. Research your competition and fill in the information below for each competitor.

1. **Business Name:**
   1. Distance:
   2. Similar Service Type:
   3. Service Prices:
   4. Hours of Operation:
   5. Number of Therapists:
   6. Marketing Targets:
2. **Business Name:**
   1. Distance:
   2. Similar Service Type:
   3. Service Prices:
   4. Hours of Operation:
   5. Number of Therapists:
   6. Marketing Targets:
3. **Business Name:**
   1. Distance:
   2. Similar Service Type:
   3. Service Prices:
   4. Hours of Operation:
   5. Number of Therapists:
   6. Marketing Targets:
4. **Business Name:**
   1. Distance:
   2. Similar Service Type:
   3. Service Prices:
   4. Hours of Operation:
   5. Number of Therapists:
   6. Marketing Targets:
5. **Business Name:**
   1. Distance:
   2. Similar Service Type:
   3. Service Prices:
   4. Hours of Operation:
   5. Number of Therapists:
   6. Marketing Targets:

1. **Discovering your differential –** The real question is why should a client come see you over going to your competition? What makes you different? Why are you the better choice?

**Using your competition list from above, identify three differentials for each competitor.**

1. **Business Name:**
   1. Differential 1:
   2. Differential 2:
   3. Differential 3:
2. **Business Name:**
   1. Differential 1:
   2. Differential 2:
   3. Differential 3:
3. **Business Name:**
   1. Differential 1:
   2. Differential 2:
   3. Differential 3:
4. **Business Name:**
   1. Differential 1:
   2. Differential 2:
   3. Differential 3:
5. **Business Name:**
   1. Differential 1:
   2. Differential 2:
   3. Differential 3: