



OASIS – Let's Start

Introduction to youth Entrepreneurship & Leadership

OASIS is an Employee Resource Group at AT&T

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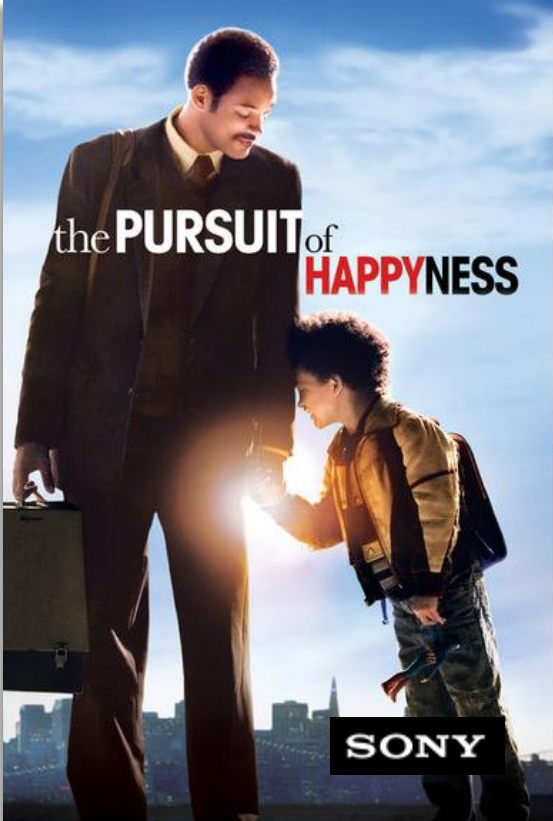


Disclaimer:

This is a very high level overview and should not be considered as comprehensive, legal, tax related or accounting advice. You should seek professional advice for legal, tax, accounting and other aspects of a business. Your local SBA office should be able to guide you further and locate local resources.

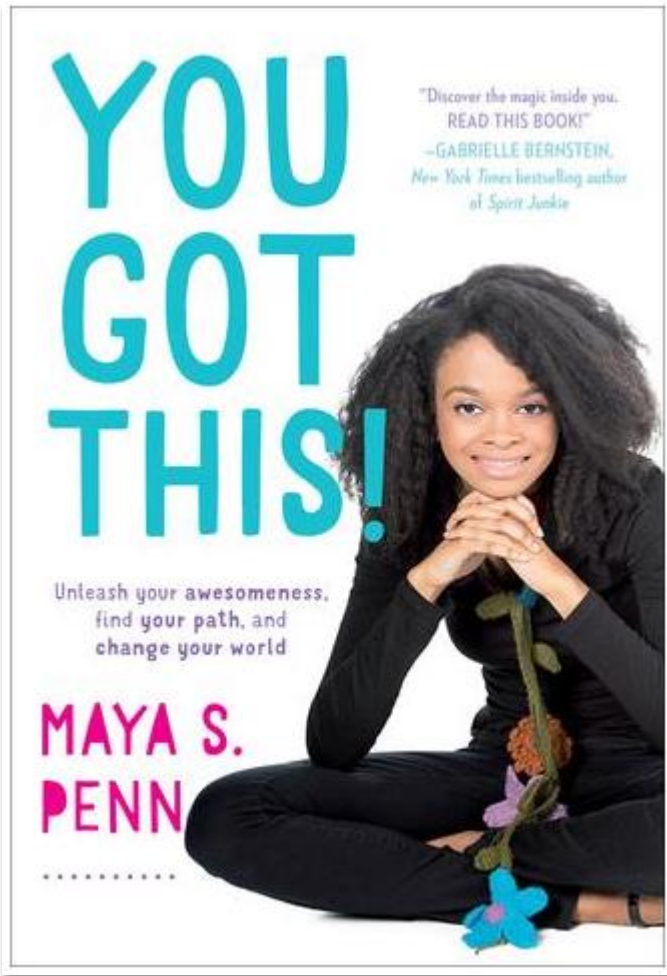


The Pursuit of Happiness



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Maya's Ideas provides environmentally sustainable, fashionable accessories and clothing - designed in her home studio outside of **Atlanta** and sold to customers all over the world.

16 year old CEO, designer and activist and founded **Maya's Ideas** in **2008** at the **age of 8**

10-20% of the profits go to local and global charities.

Maya's advice for young girls is to step back, explore and imagine. She wrote a book – “**You got this!**”

How the Quest to Build a Visual Wikipedia Started in the Slums of New Delhi

There's a race on to map out the augmented reality universe, and Ambarish Mitra means to win it. Can his audacious startup, Blippar, stay ahead of Facebook and Google?



Inc.

"We want to recognize everything in the physical world and give people content on top of it," Ambarish Mitra says.
CREDIT: Mads Perch



Reality Bites

The scientists at Emotiv have done the impossible: created a brain-wave-reading headset that lets you conjure entire worlds using nothing but your mind -- a breakthrough that could be worth billions. Now comes the hard part.



Justin Stephens

MIND CONTROL: Emotiv co-founder Tan Le certainly doesn't lack ambition. "We have an opportunity to revolutionize the way people interact with technology," she says.

Inc.

Why start a business?

Because you can!

10 reasons to start your own business



Objectives

- Business Idea
- Value Proposition
- Research
- Business Models
- Marketing, Pricing and Sales
- Funding and Finances
- Strategy
- Leadership
- Business Structure & Resources

Your Strengths as an Entrepreneur

Top 4

- **Innovation + Creativity**
- **Persistence + Resiliency**
- **Flexibility**
- **Passion**



Business Idea



Coming up with a Business Idea

What do you love to do?

What do you have to offer?

What do you want out of it?

Are there opportunities out there?

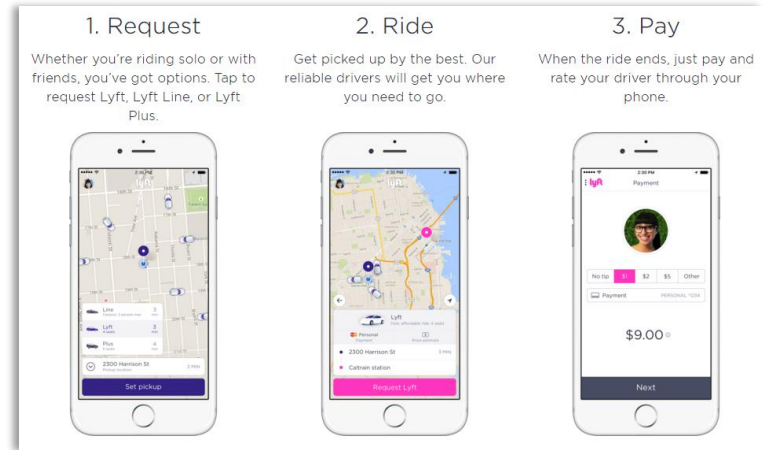
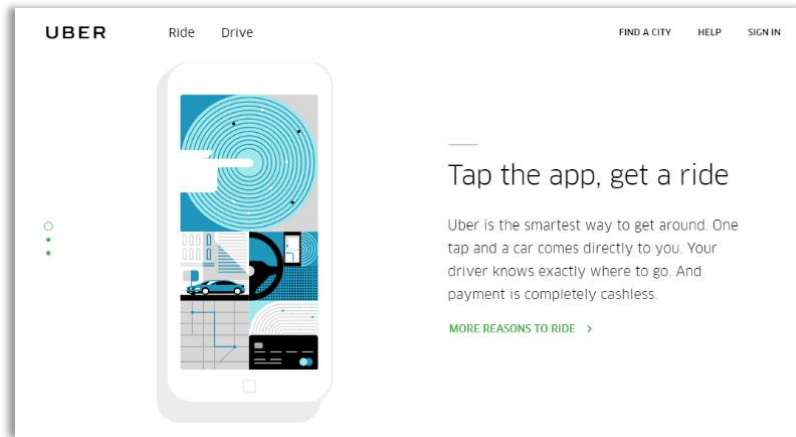


Did you know how Taxis work?:

Tap the app, Get a Ride!

- One tap and a car comes directly to you
- Your driver knows exactly where to go
- Payment is completely cashless

- Request
- Ride
- Pay



Value proposition



Value Proposition

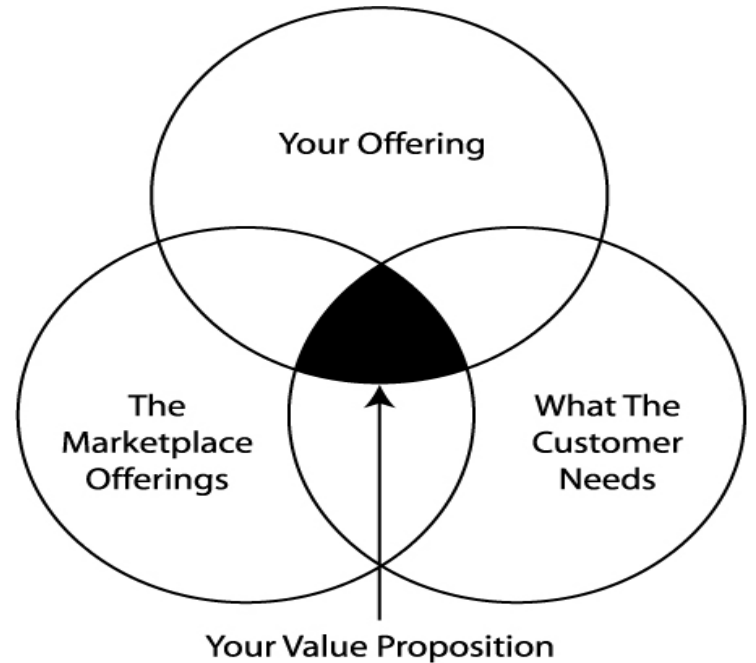
Describe Features & Benefits

Problems your product solves

Needs met & for whom

Advantages for customer

Better or Best solution



Research



Market Opportunity

**Know
your
Customer**

**Know
your
Competition**

**Know
your
industry**



Business Models

How to get your products to the customer!



Top 3 Popular Business Models

Online Business

Pros

- **Low costs**
- **Low Expenses**
- **Low Investment**

Cons

- **Needs Traffic**
- **Customer contact**
- **Different Laws**

Home-based Business

- **Saves Rent**
- **Low Expenses**
- **Low Investment**

- **Work ↔ Life**
- **Unprofessional**
- **Zoning Laws**

Freelancing

- **Part time**
- **No office needed**
- **No Investment**

- **Lonely**
- **Uncertainty**
- **Other Laws**

Pricing Plan

Are you going to make money?



Know your COSTS

Common Costs

- Property – Rent/Lease
- Equipment
- Utilities
- Transport
- Loans + Interest

Product Costs

- Cost of Goods Sold (COGS)
- Inventory
- Damages
- Markdowns

Other Costs

- Salaries
- Discounts
- Promotions

Pricing Models

Based on:

Cost

Cost + small profit

Advantages:

- Easy to find prices
- Less Risky and Simple

Disadvantages:

- Ignores customers
- Ignores competitors

Customer

Price by Customer

Advantages:

- Flexible pricing
- Maximize profits

Disadvantages:

- Unhappy customers
- Competitors will benefit

Competition

Study the competition

Advantages:

- Easy to use
- No research, analysis

Disadvantages:

- Prices may be wrong
- Products may be different



Marketing Plan

Tell the customers about your products!



4 P's of Marketing

Product

- **What are you selling?**

Place

- **Where can customers buy them?**

Price

- **How much will it cost?**

Promote

- **How you will reach the customers?**



Marketing Plan

Target Market



#1
▪ **Where, Who, Why?**

#2
▪ **Customer Types**

#3
▪ **Income, Lifestyle, Education**

Product



▪ **What is it?**
▪ **What does it do for the customer?**

▪ **How will it look? How will you package it?**

▪ **Warranty, and other information – MEET the NEEDS**

Price



▪ **High prices, Sell Less for profits**
▪ **Low prices, Sell more for profits**

▪ **Volume Discounts?**
▪ **Seasonal Discounts?**

▪ **What are the costs of living & spending habits in the target area**

Place



▪ **Where will you sell products?**
▪ **Sell Direct? Or through someone? Who are they?**

▪ **How does the product get to the locations?**
▪ **Air, Land or sea?**
▪ **Costs?**

▪ **How will you store the product?**
▪ **How will you deliver to Customers?**

Promotion



▪ **Advertise**
▪ **BOGO sales**
▪ **Free samples**

▪ **Publicity - Media, Bloggers, Famous persons to endorse**

▪ **MONITOR your promotions – make sure you know which ones WORK**

Competition & Budget



▪ **Know, Study and Learn from your competition**

▪ **What do they do well? And don't**
▪ **Repeated strategies? They work!**

▪ **Budget \$ to**
▪ **Research**
▪ **Advertise**
▪ **Promote**



Sales

not *marketing*



*People do not buy what you sell.
They buy what has value to them.*



Sales Strategies

Communicate

Media, Social Media,
Flyers, Word of mouth
and so on

Sales Calls – Cold Calls

Track results/approach

Customer Relations

Treat your customers and
employees well

Track all customer
interactions and LEARN
from them

Improve Sales

Give away free samples

Buy one Get one Free

Send email Coupons



Funding and Finances



Pieces of the Financial Pie



Budget And Breakeven Analysis

Income



- Sale of products and services
- Interest from loans given to customers
- Cash from loans, other sources

Expenses



- Purchases
- Rent, Utilities
- Supplies
- Employee Compensation
- Legal, Insurance, Taxes
- Debt Service (Interest)

What is the breakeven point?

$$\text{Income} = \text{Expenses}$$

Top 3 Financing Options

Bootstrapping

Pros:

- You have control

Cons:

- You take most of the RISK

Crowdfunding

Pros:

- Easy to set up
- Test your idea
- Cheap financing

Cons:

- Lot of rules + may not reach goal

Loans

Pros:

- SBA loan (micro)
- Less Risk

Cons:

- Up to \$50,000
- Credit History
- Not many lenders



Top 3 Statements you need to know about

Cash Flow

Where the money
comes from

Where the money is
spent



Income

Statement

Also called Profit & Loss (P&L)

Income VS Expenses

Profitable OR Not



Balance Sheet

What you OWN

VS

What you OWE



Employee Compensation



Pay your people



“Start up” benefits
(free food, signing bonuses, car leases)



401K (matching),
Pensions



Subsidized healthcare



Paid time for vacation, comm. service, training



Stock Options



Commuter benefits



Strategy



Strategy (SWOT analysis tool)

Strengths

- Business Strengths

- Items that no one else can do, or do well

Weaknesses

- Items that the business will NOT focus on

- Items which are NOT it's strengths

Opportunities

- Possibilities out there

- Plan future growth

Threats

- Competition

- Market Changes



Leadership



Top Qualities of a Leader

Integrity

Honesty

Respect

Fair

Trust

Mentor

**“INTEGRITY,
THE CHOICE BETWEEN
WHAT'S CONVENIENT
AND WHAT'S RIGHT.”**

*-Tony Dungy, *Uncommon**

AllProDad.com

How to find help



Resources

Mentors



Someone to guide you

- SCORE
- Family, Friends and Community
- Join Networks

Online



Lots of resources

- SBA Learning Center
- SBA Community

In-person



Free Guidance

- SBA Local Offices
- SBDCs
- WBCs

Local



More Organizations

- Chamber of Commerce
- Local Govt. SBDA
- Industry Groups



Business Plan

Planning = Success



Basic Business Plan

Success



- What do you want?
- How will it look like?
- Real Goals

Focus



- Target Market
- Not Target Market
- Core Product/s

What



- List Steps
- Set Deadlines
- Track & Measure

Mini Plans



- Marketing
- Sales
- Strategy

Update



- Things Change
- Plans should too!

Business Structure



Top 3 Popular Business Structures (resources)

Sole Proprietorship

- Simple + most common
- Owner ↔ Business
- Same Income
- You keep profits
- You owe the
 - Debts
 - Losses
 - Liabilities

Partnership

- Two or more Owners
- Must contribute
 - Money
 - Skills
 - Property
 - Labor
- \$ shared by % owned
- Must have written agreement
- Decide Together

Limited Liability Company

- Partnership + Corporation
- Owners (Members):
 - One or more
 - Other LLCs
- Profits + Losses
 - Pass through
- Provides Limited Liability to members

Others

- Corporations
- Non-Profits
- Co-operatives



Registering Your Business (resources)

DBA

- **“Doing Business As” Name**

Taxes

- **State and Local**

Permits

- **Permits & Licenses**

EIN

- **Employer Identification Number**



Proven Skills – Not just good grades!

Strategic Thinker
Problem Solver
Communicator
Leader
Mentor
Resource Manager



Procurement
Logistics & Planning
Customer Relations
Financing
Accounting
Risk Management
Marketing
Pricing

What's your Value Proposition

What are your Strengths and Experience?

What problems can you solve for the business?

Why you?

For more details visit the link below and click on your event

<http://oasisatt.org/oasis-lets-start-resources/>