

Title:

5 Tips for Estimating Your Start-up Costs

Word Count:

792

Summary:

Most business start-up stories say that you have to have a business plan. And you do. But that

Keywords:

small business, small business ideas, start a small business

Article Body:

Before you take out a second mortgage, use these rules to figure out the realistic costs of

Have a Solid Plan · Then Change It

Most business start-up stories say that you have to have a business plan. And you do. But t

Jeff Shuman, who directs entrepreneurial studies at Bentley College, says, "The conventiona

There's one major problem with that model, says Shuman. It all hinges on getting the busine

Shuman and others say that figuring out your start-up costs means regularly reviewing your

But that initial plan is likely to change repeatedly as you learn new things and incorporat

Be Willing to Pull Back

It's tempting to add up everything you need for the full-fledged business you imagine, and

But pulling back and looking for a smaller model can give you a way to get started while al

"You could start that way and write a business plan based on that amount," he says. "But ma

This consumer testing reduces your initial start-up costs. The result is that the initial c

Calculate Prices and Time Correctly

Calculating your initial cash flow is part of figuring out your start-up costs. It's an are

Correctly Estimate Your Start-up Time

Yes, when beginning a business, time can be money. Let's say you're going to have fixed cos

For that reason, I think one of the first places a prospective new business owner should go

Be Realistic About the Cost of Money

Many [small business](http://www.microsoft.com/india/smallbusiness/) owners fina

But self-financing isn't a practical option for larger ventures. Tom Emerson, who directs t

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