

10 Essentials When Launching a Business During a Pandemic

In the face of a fluctuating and unstable economy, we must consider the option of entrepreneurship more seriously. That's especially true if we find ourselves unemployed due to COVID-19.

In this article, I want to share with you 10 essential things to consider when launching your business during a pandemic:

1. **Ask yourself, is your business idea solving a problem?** If your business idea isn't solving a current or coming problem, it will quickly become irrelevant.
2. **Research the industry that your business will engage in.** New startups fail because the proprietor didn't spend adequate time learning the industry and market.
3. **Ask yourself, what will it cost you to launch this business?** Many people become discouraged when faced with calculating the cost of starting their business, but this is still a valuable exercise. It gives you a clear perspective on what you need.
4. **Read books and resources by gurus and experts in your industry.** Possessing a gift or talent isn't enough; you need to be knowledgeable in your industry.
5. **Personally cut back on excess spending.** The most significant investment in your business idea needs to come from you, but if you mismanage your funds, it will impact your business.
6. **Set a launch date.** If you don't ever put a time to any of what you want to accomplish, you will never achieve it.

7. **Register your business even if you haven't made any money.** Registering your company name takes your business from the dream stage to reality.
8. **Find a good accountant before profit comes in.** It's wise to at least speak with an accountant to discover some of the tax implications of launching this business.
9. **Utilize all of the free resources you can to promote.** Social media platforms are open spaces to promote your business. Utilize these platforms to talk about your business as often as possible.
10. **Find a business mentor.** Your mentor should be someone who can help you avoid mistakes as you grow in your industry.

Tune into this episode of *Mastery Talks with Dr. Nathan Culver* titled, *Are You Ready to Launch Your Business?* on the Charisma Podcast Network. {eoa}

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