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Capital, Franchises, Finances and More!

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Capital, Franchises, Finances and More!

Eight Ways to Raise Cash for Your Start-Up Business

When starting a small business startup, it demands a lot of energy. You may be astonished to know what type of work ought to be involving the bulk of your time. Computer consultants, as they mull over small business startups, are inclined to concentrate on the technical prospects of the business.

The intellectual thing to do is to provide adequate help and must accept an outstanding technical skill in front of anybody wishes to compensate him or her. With all realism the 90/10 Principle assures us that on small business startups, 90% had better be expended on conduct in merchandising actions and exclusively 10% on establishing technical accomplishments.

The four things that ought to be taking 90% of your time are these:

1. Researching
2. Principle propagations
3. Proceeding away on sale visits
4. Developing propositions

What you want to make the most important in your business startup stage is the demand for gaining eminent customers. What should be done with the non-customer hour that will not be in experience with management or establishment obligations ought to be handed into researching and communications. Once your business startup stage gets on its way, all this should alleviate some. Since at present though, your customers' propagations make up your precedence.

The Tail End of the Origin about Small Business Startup

What is going to be important with the small business startups, is remembering that the 90/10 principle, this could be a difference of building or breaking your business. Expanding 90% of your energy during leads on commercialization and business growth activeness against 10% on technical acquirements of exploitation is an exchange substantially deserving. If you possess no customers to exercise your technical education on then there is no reason waist your time. You want to go out and assemble as many individuals as you can, so put the schooling and credentials on postponement.

Most individuals who stick with this small figure of speech experienced that not much in business endures without it. What is known best between business individuals is that levels in their entirety is that 'Cash flow is Master.'

There is so much that has to happen when getting a business startup going, the individual can get lost in all of this. There is merchandise promoting points to be met, recent productions to

keep up with, the governing body, employee problems, enlisting of new individuals, marketing and then to a greater extend of marketing:

You must demand what the cash accumulation is on those marketing tactics. What is most interesting is that there are quite a few business individuals who blank out the fact of their money current on were it is going and coming from. Later this can become a huge problem in the carrying out of your business, most do not even considerate coming. These are 8 hints on how to improve the security of gathering your money:

- In order that the client invests their money in the task, and not your company, you want to remind them of the charge on the task, don't be shy tell them up front that you demand it.
- Bad cash fluctuation is not always seen. You need to arrange your conditions to enounce 'defrayment due in entirety' at closing of the task. Do not draw out past the 30 to 60 day limit, beyond your finishing of your task. At all times you never want to commit to 90 days. This could cost you more interest on the cash you take over while your cash is captured in this held up defrayment agenda.
- What can help your current cash to come in is making sure that you create a term with your sellers for 30 days or so, this way you can accomplish your employment, charge your clients and obtain payments before having to pay your sellers.
- In order to obtain a strong appeal procedure, you want to establish the certainty of its uninterrupted cause (machine-controlled where you can) and zilch is left to recall. While the clients hold up on compensating you, they are utilizing your immediate payment. You need to demand the payment but in a reasonable and gracious way.
- If you get in to a pinch, you could always set up a line of credit with the financial institution that you keep your finances with. More times then not the loaners charges will be less then the previous fees that your seller might bill to you. Now the credit line will help address any oversights that might have happened in your cash flow, but this will only be for a small window of time. You must remember though as a business owner there is interest charges affiliated with this, and actually you do not wish to be expanding this financial institution only if it is an emergency.
- Taking your accounts and factoring them allows you to sell your accounts and obtain cash now rather then later. This stops having to wait the 30 to 60 days to get paid. Remember though in doing this there is charges involved and they can change from company to company.
- You want to demand certainty that the profit of acquiring money now surmounts to the charge of accepting the help.
- Some of these alternatives might not be utilized at the equivalent time. You must acquire commendation in order to use these services. It is important that you research in a more full fashion in order that you don't get caught up in more then what you may need.

Cash flow cannot be taken lightly; this could cost you your business and lively hood. So be sure that any expected alterations that might need to be made are written down in order not to have

any difficulties in the near future. This seems to be one of the troubles that have overrun most small company owners. This can be the very teaching tool to use. You should now know why the cash flow is master. This may be a bit complicating, as it can be at times. Don't fret many have advocated to speaking with your comptroller and researching all things that pertain to cash flow you can – this is important.

Terrific Tips for Avoiding Those Capital Loan Scams

Scams targeting small business loan seekers are increasing. Dishonest "loan brokers" catch small business owners when they are most needy. Now that the economy has taken a downturn, the demand has increased more, and therefore the opportunity for being taken advantage of has risen in direct proportion with the demand.

Of course, these scams have always been around, but at times like these they are even more common and easier to fall for. Following are some examples of some common cons and some ideas on how to make sure they don't happen to you.

A very common one is called the "advance fee scam." A person who alleges to be a loan broker asks for a fee in order to process the loan, a fee that must be paid before the loan can be processed and can be as high as \$3,000. Once you hand over the money, you can expect to never see nor hear from this phony broker ever again.

Personal information can be just as valuable to these crooks as money. Assurances of low rates or instant approvals are tricks in order to get you to ask for a loan. After which they will then have all your information used on the loan application, which may include Social Security numbers, credit card information and bank account information. Once they have this they can use or sell the information for anything they want, including devious reasons like identity theft.

Another example of a fraudulent claim these brokers make involves equipment loans or lease programs. A phone call or letter claiming that you are pre-approved for one of the aforementioned lease or loan programs initiates these. It's as easy as sending in first and last month's money, except you must send this in before you receive anything and in the end nothing will come.

One thing you must be very careful about is un-requested phone calls, emails or letters from brokers, of course they usually sound too good to be true. Common things to look out for include, brokers who guarantee money without a credit check, or even if you have bad credit or no credit at all. Red flags also include brokers who pressure you to make a decision right away or ask for payment by wire transfer, usually to an overseas address.

Just remember a domestic address doesn't necessarily assure that your money or information is safe. Some of these scam artists will use P.O. boxes or mail drops in the United States, when the actual operation may actually be based outside the country. One good thing to remember is to never send money until you receive the product or service, unless you are absolutely positive you are working with a genuine lender.

Other things that are a tip-off includes, lenders who may ask you to lie on your application, no legitimate lender would ask you to perjure yourself. Usually they will ask you to lie about the amount of money you make or what the loan is for. Pressure of any kind, including saying you should accept monthly payments that are too much for you to afford, or applying for a loan that is more than you need is also a pretty reliable sign of a scam. A few more things to avoid being taken in on a scam include:

- Any lender who does not provide required loan disclosures, or tells you to disregard them any lender who uses the wrong terms (i.e. calling a one-time loan a line of credit)
- Changes the set of terms in the middle of the deal with no or a poor explanation
- Refuses to give you copies of any document and any lender who asks you to sign blank forms, even if they promise to fill them in later

So what do you do if you are looking for a loan and you don't want to be taken in by any of these scams? A good idea before you do business is to check them against the Better Business Bureau's list of complaints. You can also check with your state's general attorney's office for this information. Ask for copies of any relevant documents or statements from the lender, including financial statements.

Local businesses, especially other small businesses and groups that include local business leaders are always a good idea and resource for recommendations on lenders. You may also want to check with your local branch of the Small Business Development Corporation (SBDC).

What does this mean for those whose credit is poor or who have no credit? It seems at first glance that these would be left out in the cold and easy targets for these con artists. There are options for these individuals or businesses. Legitimate lenders can offer options such as high-interest loans for high-risk borrowers.

They may even be inclined to include a provision that offers a lower rate after a certain amount of on time payments, or when the business starts earning a profit. This will save you money just as your business is becoming more successful. Unfortunately there are no legitimate shortcuts to getting the money you need, especially with poor credit. The best option is to remember these simple tips and to research and get as many recommendations as you can.

When Using Credit Cards Can Be Useful for a Start-up Business

Though using credit cards to start a business is one of the most popular ways to do so, it can also be risky, yet there are still many rewards available. Besides the obvious reward of a temporary means of capital until profits can cover costs, there are several other pluses to using a credit card for this purpose.

A very important aspect of using a credit card for a start-up business is that it can be used to buy immediate items that are needed to get the business on it's feet. For example, fax machines, printers, paper and pens. Just ask Sergey Brin and Larry Page the founders of

Google, who frugally bought only second hand computers. Which, by the way, is another useful tip to maximize the benefits of using a credit card. Look for deals wherever you can in purchasing items for your small business. In this way you will keep your balance as low as possible and hopefully easier to pay off.

Those who benefit the best from using credit cards to start up their businesses are those who keep their day jobs. By doing this they have at their disposal a steady income to keep up with credit card payments.

Another advantage of using a credit card to start a business is the fact that it will save you time as opposed to applying for a loan and the whole process of getting approved. In the long run it is usually a lot easier and less time consuming to apply and be accepted for a credit card.

A lot of people find a huge benefit in keeping their personal and business finances separate through the use of credit cards. This gives those who would otherwise have to take out a second mortgage on their houses a better option that doesn't affect their personal assets quite as directly.

In order to keep the usefulness of the credit card, you must always remember to keep on top of payments. Minimum payments of course should be easily attainable, with a goal of paying even more. The best option with regards to repayment is to go above and beyond the minimum payments.

Another way to maximize usefulness is to shop around for the best offers. Key details that you should research in finding a business credit card are interest rates or their annual APR. Remember to check to see if the APR is only an introductory rate and if so how soon and how much does it go up?

You will also want to find about any annual fees that may be required of you. How much are they? What kind of credit limit do they offer? Is there a grace period, and if so how long and what kind of penalties are applied? Are you able to take out cash withdrawals on the credit line? Can you transfer balances? Some also like to know if there are any rewards offered, and if so what are they? By using these questions in finding an appropriate credit card for your business you can greatly increase the usefulness of this approach.

There are also lots of companies that will offer extra benefits if you sign up with their credit card. You may or may not find that this makes it more useful for you to use a credit card to start your small business versus a conventional loan. Some of these benefits include unorthodox payment plans that sometimes can extend your payments on the card for up to three months. Of course there are also those nifty email alerts available with almost all plans.

Aside from all the bells and whistles it is important you minimize the risks involved in using credit cards to finance your small business. Researching the benefits is also a good way to do just that.

Besides that you need to read the user's terms involved in the agreement, yes that means the fine print, too many have skipped over this to find themselves in a situation that could have

otherwise been avoided. Protect your personal assets as well as possible, have any business partners who sign on accept part of the responsibility of the businesses debt.

In the end, credit cards to start up a new business may be the only option for some. Remember to research each credit offer and follow the above steps in order to minimize your risks and maximize your benefits, therefore making the overall usefulness of a credit card to finance a business increase.

Convertible Debt an Option for Raising Business Capital

There are two compounding ways of gaining capital for a business; a company can gain debt capital, or equity capital. The first is the debt capital; this money is essentially borrowed by the business with an arrangement to pay back this money. This arrangement made has a secured interest rate that is due with in a certain time period.

The second, equity capital is committed by the proprietors (shareowners) for the purpose of business functioning's that demand not to be refunded. Approximately in the near time to come the debt might become exchanged into equity for the company. This lets in combining exchangeable protections.

The easiest kind of equity capital is mutual stock. Mutual stock accepts numerous identifying components as observes here:

- Mutual stock is not exchangeable into some other subdivision of protection
- From one individual they partake in one ballot
- Incentives constitute without any boundaries but exclusively when announced by the panel of managers
- In settlement, mutual stock holders follow the end precedence to which to disperse the assets

There might be two types of mutual stocks, which are released. This is what to look for in venturing in capital proceedings. The one that is considered the most usual is the Class "A" mutual stock, which is comparable to favored stock without the exceptional balloting rights, which approximately legislative acts involve in the portions marked "preferred."

The other kind of mutual stock is junior common stock. This junior common stock is less likely to be used by businesses, but it is a quicker way to get inexpensive stock into custody of important workers at very little tax cost.

It takes some important decision making on what kind of capital to gain and how to organize the funding dealings when acquiring stakes. Equally, it is essential to realize the central conditions and refer the suitable legal and company consultant when entering on the capital-gaining operation.

As of the origination of GT Business Plans it gave birth to over 200 companies plans. GT Business' customers delivered conjointly produced over \$750 million in funding, founded many

new merchandise and help lines and advanced in a competitive reward and commercialized contributions. GT Business accepts the established option for venture capital firms, angel investors, corporations and entrepreneurs in the acknowledgements. Venture Capital firms embody a crucial origin of a long-run development capital. This is an option for one going through some very hard funding times, with their business.

Venture capital firms and individuals are more concerned with the numerous equal components that determine bankers' investigation of a lending document from littler business'. While the financial institutions face the contiguous time to come of littler business, they are greatly shaped their proceedings.

Venture capitalists await the long run of the succeeding company. Financial institutions represent creditors while the venture firms are proprietors. They accommodate stock in the business, contributing their committed capital to its fairness establishment. Consequently, they analyze subsisting or designed merchandise or services and the expected commercializes for them with utmost concern.

They only put profit into the businesses that are quickly gaining revenue and yielding a healthy amount of earnings. Venture capitalist; search more indigently at the characteristics of the merchandise and size of the commercializing, than do the commercial financial institutions.

For the venture capitalist it is hard to predict the productiveness of a starting business. Therefore, these venture capitalists arrange a stringent insurance for venture proposition size, the period of time the business has been around, necessities and rating operations to shorten any chances, because their investments are exposed to any unsuccessful business.

Almost all venture capital firms' investment involvement is confined to plans offered by the businesses with a profound functioning account. Earnings attained by those businesses aren't granted a good deal of priority a head of an investment determination arrived at. Businesses that can grow into a new merchandise line or new commercializing with extra income are especially exciting.

The venture capitalists allow finances to modify so much of the businesses development in a gush instead of bit by bit as they would on continued profits. Venture capitalists make sure that capital investment examines and capital source reports are designed in a 5-year period. This is due to the numerous amounts of "start up" businesses that are looking for funding from venture firms. These researchers and informant examiners should have these ready for every quarter so that they may be set for any funding problems along the way in the business' plan.

Benefits of Having Your Own Franchise Business

There are many advantages of having your own franchise. This is an independent operation under the same name of a large corporation, yet is one that uses the same practices for success as does the parent corporation.

When you purchase a franchise of a business, you will have all the supplies that make that business successful available to you. For instance, you could profit from advertisements, which you do not have to plan or create.

For instance, if you are an owner of a location of a well-known fast food restaurant, you will reap the benefits of television ads that the parent corporation which bears your business name. When customers view ads of a popular restaurant they will be learning about you. Likewise, a franchise in Wisconsin, for example, could benefit from a corporate advertising campaign that originated in California.

The more well known a franchise name is, then the better success you will have of making money through that business. This is especially true if you have what you need to be successful to run that business. You would not be able to exist on national or international promotions alone. You will need to advertise locally as well. This will be easier, however, if you own a franchise.

If you are a franchise owner, you will be allowed to use the name of the original corporation and take it on as your own. This is a benefit to you because you will not have to create a new name. The name will be chosen for you. This is a great asset to you, especially if the franchise you choose to be a part of has a sparkling reputation.

The only disadvantage of owning a franchise is that the startup costs may be higher than if you start a business from the ground up. However, you are more likely to generate higher sales in a short period of time because people will have already heard of you before you owned the business. Many people have made millions using someone else's name, and using it legally.

If you do not have the funds to invest in a business franchise, you can find many financing options open to you. Some of these options would include commercial loans. Some people have received commercial loans for hundreds-even millions of dollars.

If you have excellent or perfect credit, your chances of receiving funding to invest in a franchise is high. You also will usually receive lower lending interest rates as well. Not only that, but they know you will pay them back. This will further help your reputation.

You can also find lenders who will still work with you if you have less than perfect credit as well. These lenders will look for evident that your financial situation is in a better state than before you blew your credit. If it is there is a good chance that they will accept you. You can also find non-profit and government grants to start your business if it meets certain criteria as well.

If you are ready to realize the dream of owning your own business, you may want to consider all the above-mentioned benefits of purchasing a franchise. Many times, you can even make money immediately when you invest in one. The reason why is because you do not need to invent a new product or service in order to run it. You will just be selling an existing one that people will want anyway.

If you already own a franchise, especially if you just purchased one, you may want to connect with other successful business owners in your field. This type of networking will help increase your overall chance of success. You need this networking, because the success of your business

is not automatically guaranteed. You need to still work at it, even though the name is a familiar name.

Another option for those who are interested in purchasing a franchise is to buy a smaller growing business franchise rather than a large corporate franchise. These smaller businesses may not receive as much revenue, but there is greater chance of growth within the company as it establishes and expands. This is something to consider, because you could find a niche market with little or no customer competition, or a market without a backlog of franchise owners.

Those who want to learn more about the success of each franchise they would consider purchasing they may want to view present and past stock reports and company annual reviews. The more a person does to analyze a company before making an investment in that particular name the better.

If you want to learn more about the benefits of owning a franchise, you will want to read more articles such as this or contact a professional. You can even contact an expert online who specializes in helping people who want to invest in a franchise.

Franchise Fun – Tips for Choosing the Right One for You

Franchises are a great opportunity for those who do not want to start a business from scratch. Purchasing a franchise erases the need for you to establish a brand or a reputation. Instead, you can spend your time and energy promoting an existing product or service. All it takes is finding the franchising package that is right for you.

In order to choose a franchise it helps if you have an interest in the products or services provided by the parent company of that franchise. If you are not sure of all the aspects of a particular company you may want to research it further before making your choice. Likewise, you may need to learn about a company's products or services before purchasing a franchise from it. If you have done some research and still cannot decide on a business opportunity you may want to consider other reasons for purchasing a business franchise.

One reason many people will purchase a franchise of an existing company is because they offer quite a bit of money making potential, and a steady income. Others will treat franchising as a form of investing, or to help create more jobs in a particular location. No matter what your reason is for becoming an extension of an existing business you will find franchising to be a rewarding opportunity. You should watch out for some things, however. For example, you may run across "business opportunities" that are really nothing more than expensive scams.

Many investors, especially on line investors will make the mistake of not researching a business proposal presented to them. Later on they will find that they have spent hundreds-if not thousands or millions-of dollars on products and services, or companies that don't even exist. Often these fly-by-night operations will present to you a website that looks legitimate and then they take your money and discontinue that site. Then, they will start up a whole new site.

If you are considering purchasing a franchise, or "membership" of a business in order to obtain the license to promote it, you will want to check that particular company out first. One of the most well known organizations that help people research businesses is the Better Business Bureau. You also have other e-commerce bureaus that you can check out. You can find these by searching with "e-commerce bureaus" or similar phrase on the Internet.

Another aspect of choosing the right franchise for you is to make sure you pick a business that is marketable in your area. If you do not choose a business that you can promote locally, you will need to be open to travel, or even to move to a new location. The easiest way to learn about the market of the area in which you live is to view statistics from local governing bodies or the local chamber of commerce.

Not only that, but you can look in your local phone directory or contact a non-profit business organization. Many websites dedicated to helping those who want to start their own business are available on the Internet as well.

If you have done a fair amount of research and still have no idea what kind of existing business you want to become licensed to promote you may want to contact a franchise broker. They may be able to advise you in ways that you never thought you could imagine. For example, you may be introduced to lesser-known financial opportunities of rapidly growing institutions.

One other aspect of choosing a business opportunity is to purchase the rights to a company name you respect, and whose business practices are ethical. You would not want to get yourself caught up in a legal battle, even if you did nothing wrong, just because you ended up choosing the wrong company. You would want to choose a company with a track record of as many satisfied customers as possible.

Not only that, but you should morally agree with the content of each product or service. You do not want to sell something you wouldn't agree with, no matter how much money you could make (for example, you may not want to sell adult movies).

You can find more information about choosing the right business opportunity for you if you read other articles such as these. Many home business websites also offer forums in which you can answer your questions as well.

Avoid These Mistakes Before Signing Up for a Franchise

It takes a lot of courage and sometimes a lot of faith to decide to take the route of working for yourself. Franchises are some of the surest ways to achieve financial success. Question is, which one is the right one?

There are some essential elements in making sure you choose the right franchise and in avoiding common pitfalls. One of these is you and your personality. Your strong points and weak ones can make or break the franchise you choose. Especially since when you first start, you are the main role in everything that needs to get done. Therefore you should choose one

based on you and your strengths, one that maximizes your strengths and plays down your weaknesses or even altogether avoids them.

As well as strengths and weaknesses it is important to find a franchise that is based on something you like. Find a franchise that is tailored for you, don't tailor yourself for the business. This will keep you fresh and excited to be there, therefore minimizing the risk of failure.

Another common pitfall is having unrealistic expectations regarding the profitability of the franchise. One thing to do to minimize this is researching other franchises in similar areas and their profitability. Most people who start a franchise don't end up filthy rich, but are usually fairly comfortable. Remembering this from the start will help you avoid setting yourself up for failure.

Set up a realistic financial plan for the immediate future. Include all your current needs as well as some that may come up with the start of the new franchise. This may include employee's wages, money to cover bills until profits are sufficient and any other similar such expenses. This will help you see a realistic goal that shouldn't be that hard to reach. This also will allow you to feel more accomplishment when you are able to reach these goals and are still left with a profit.

Research, research, research is the key to finding just the right franchise for you. This makes time but is a very important step in avoiding the pitfall of a failed franchise. There is a huge benefit in calling up franchisees and asking questions regarding their experiences. You must remember to be open minded in this process though as not everyone has followed these steps in finding just the right franchise and avoiding common mistakes.

Common questions to ask include things such as how much and what kind of support do they get? How was the location of their franchise chosen? By themselves or by someone else, if it was do they agree with the location and the rent? Is product supply consistent in quality and in general?

Ask questions about marketing, how well and what is being done. Don't forget to ask about product development and turnover. All of these are very important questions in your research of any franchise. Knowing the answers to these is invaluable in avoiding many common mistakes in purchasing a franchise.

Another good idea is finding a lawyer, one that specializes in franchise law. Having someone who really knows their stuff regarding such matters can really help in avoiding pitfalls. Of course, make sure your accountant is also a specialist in franchise accounting. It cannot be emphasized enough how valuable having those who are specialized help you out and therefore avoid many common mistakes.

A few other helpful reminders would be to remember to read over and know the whole disclosure agreement. This will help you avoid a miscommunication between you and the franchiser regarding your obligations. Another thing that goes along with this is not being afraid to ask questions regarding the agreement and any legal documents. This is the point where an experienced lawyer comes in real handy.

Something else helpful is verifying everything, whether with notes or asking politely to tape record all conversations. This will cover you in any legal complications that are always apt to rising in business situations.

Two more very important things to remember are researching the market in advance, if there is no market in your area for the product all other precautions are for naught. Also making sure you have enough capital to finance your venture, otherwise your sunk before you set sail.

Starting a franchise can be daunting enough without all these careful considerations to make in advance. However, you can save yourself many troubles if you take the time and the effort to consider everything before getting started.

Don't Forget About Governmental Programs for Start-up Financing

Many people dream about owning their very own business, being their own bosses, doing what they enjoy and financial freedom. However, how does one achieve this if they are short on funds? Conventional methods can include asking for loans and financial backers for the business. When this fails some people even turn to applying for business credit cards. However, there is one more route that many forget about, the government.

The United States government is the only one in the world that gives grants and loans to start-up businesses, especially small businesses. There are literally billions of dollars available if you just know where and how to look. Why would the government do this you ask? It helps build and strengthen the entire economy in the long run it benefits everyone.

There are also many states and their development agencies as well as local governments who may be willing to help as well. Usually the money they offer can be used to start almost any kind of small business. They make it fairly easy to be approved as well, all you have to do is be a United States citizen at least 18 years of age and no collateral is required, nor credit checks or security deposits. How much easier could it possibly be?

Now that you are armed with this information how do you find these grants? One of the best ways to find grants and which ones you might qualify for is to go to grants.gov. This website has proved to be invaluable to many looking for money to start up their new businesses. According to the website they have thousands of grants available from over 26 agencies. You're bound to find someone willing to give you a grant.

Another key place to look for government help in this area is the United States Small Business Administration. This organization is especially geared towards small businesses and can help in finding places that offer government grants or loans. While the administration does not directly offer grants or loans they can steer you in the right direction.

A very popular route in securing government help in raising money for your start up business is called the Small Business Investment Company, not many have heard of it but many have taken advantage of it's services. This company is the result of a successful partnership between investors and the United States government. Even though it is privately owned it has a unique

connection with government and helping people find start up capital through government grants or loans.

It is popular because believe it or not America Online, Apple Computer, Callaway Golf, Federal Express, Gymboree, Outback Steakhouse, Staples, and Sports Authority all used it as a resource when starting out. You could say these are some of the more successful companies around today. Just goes to show that if you know where to look, government financing of start up businesses can be invaluable.

Another plus to using the Small Business Investment Company to help finance your venture is that the Small Business Administration will match every dollar and this definitely helps even more. The Small Business Investment Company offers many specialized grants and loans based on many different factors. To find out more about them you can find them under member listings for the National Association of Small Business Investment Companies.

This truly can be one of your best resources when looking into government grants or loans. Minority owned businesses are open to find even more help from the government. One very valuable resource would be the National Association of Investment Companies. This organization is specifically geared to helping out minority owned businesses.

Veterans of the military, especially disabled ones have a few more sources in finding government help to finance their new businesses. These include the Small Business Self-Employment Service, which is part of the President's Committee on Employment of People with Disabilities and also the Small Business Development Center. Both of these are very helpful in finding grant money for disabled veterans.

As you can see, whether you are a starting up a minority owned business, are a disabled veteran or just an average Joe, the government has many resources in granting start up capital for small businesses. Most of these resources are easily accessible and are easier to receive than the traditional route of loans or private financial backers. So what are you waiting for? There is literally billions of dollars out there waiting for you, to help start up that business that you've always dreamed of owning, all you have to do is find it.

A Glimpse into the Open Book Management Style in Business

Management styles have changed significantly since the "Booming '80s". They've even changed enough in just the last eight to ten years and open book management is perhaps an anecdote to these older management styles. This style of management can greatly improve morale among employees and bring back the passion and vision they once felt towards the company.

You see, when employees don't or can't know what is going on behind the scenes, they can sometimes feel frustrated and alienated from their work. With the advent of the Internet and lightning fast electronic communication, it is becoming harder and harder for employees to grasp what is needed or wanted from their employers. Employers are trying to communicate their needs faster and hoping the employee can fill in the gaps themselves, when just the

opposite is needed, more communication and information. Millions of business owners and corporations are having this same problem.

What exactly is open book management? It is the concept of being completely open with all employees about the company for which they are working. Each employee is encouraged to review the company's books and participate in financial planning and business strategies. It's a process that involves each employee as an integral part of the business, almost as an equal business partner in the enterprise.

It is also a management style that benefits those who wish to learn the business end of the details and is great on the job training in business. A lot of female-based organizations have been doing this for years. This could be because open book management style is a natural inclination in this gender and involves actually building relationships with fellow employees. However, lately it knows no boundaries.

It was mentioned earlier that this style of management greatly improves employee morale. It has been shown that this type of management makes employees more willing to help each other even if it involves something they are not usually assigned to do. It increases the mentality of we are all in this together so let's get the job done.

It has also been shown to reduce the numbers of employees who call in sick, because it holds the employees more accountable. All this can greatly benefit the corporation overall by increasing the profits through harder working, more accountable employees who are willing to do whatever it takes to get it done.

Because of many new things in the workplace this open management technique is actually very useful in today's business world. Individual employees are more likely to be making their own decisions regarding matters because of the faster pace of office environments these days. Computers make work more efficient and therefore more can get done by each individual employee, having open book management helps each employee know exactly what is going on overall and assist them in making the most efficient use of their time.

Another phenomena that has occurred is less managers in businesses now than there used to be. With fewer managers and less time to divide over more tasks, individual employees must make split second decisions and do not always have time to consult with a manager. Open book management style helps the employee have more confidence in any decision he or she may make.

Building relationships within the company can help immensely when it comes to profitability. With strong internal relationships it is easier and more likely a business will be able to build quality and strong relationships with its customers. Open book management encourages this type of relationship building.

Here are a few tips on making this management style work the best for you and your company. First of all remember to have real conversations with employees, build relationships, not the typical boss giving the employee a speech. Second be prepared for miscommunication, it can still happen to the best of us. If you are prepared than it is easier to get back on track and find solutions. Third ask questions, lots of them, ask ones that you don't know the answer to. It will

make the employee feel more valuable when he or she is able to help you. Employee boards are also a great idea.

Strategic communication is a good idea also; managers need to be willing to take responsibility for 60% of the conversations. Lastly empower your employees, make sure they feel responsible for part of the company whether it fails or succeeds, accountability and some authority will make each employee feel valued and therefore work harder to reach the common goal.

In the end open book management can definitely improve the overall quality of the business. By making everyone feel equally involved, each employee can take pride in the success of the business. When they feel pride their passion will increase and the possibilities are endless.

Guidelines on How to Successfully Borrow Money from Friends and Family

The advice a flight attendant gives regarding breathing your own oxygen before helping someone else can easily apply to lending and borrowing money from friends and family. When asking to borrow money from someone close to you, it puts the lender in the position of putting your finances above his or her own. Between friends and especially between families this can cause a whole brood of problems.

If not handled carefully and in just the right way a lot of heartache can result. It's not just the consequences that could arise if the loan is not repaid because of irresponsibility on the borrower's behalf. It can ruin someone's credit and cause all kinds of financial upset. There are also a whole set of emotional consequences, especially between two people who are close such as friends and family.

A lot of people, even those that are related or close friends will rightly refuse to lend money to someone who banks and such have turned away for loans. They smartly realize there has to be a reasonable and obvious reason. A reason so obvious that they would be fools to do what a respected financial institution refuses to do let that person borrow money from them. If you want to have any small chance to get an affirmative response to your request to borrow money be honest up front as to what the money is for.

Clearly state what you plan to spend the money on. Being deceitful as to the reason or reasons you want to borrow money can only hurt you in the long run. Especially if the person you are borrowing from is someone close like a good friend or a relative. They are more likely to catch you in the lie, because they know you fairly well.

Another reasonable and smart thing to do when asking to borrow money from someone close to you is to write down the terms and the agreement. Yes this seems like an unnecessary thing to do, especially when it involves family, but you would be surprised how many families end up in court suing each other.

Sometimes the closer you are the worse it is. Make sure you clearly define the agreement and make sure all terms and conditions are within legal limits. Include a fair interest rate and even a repayment schedule. That way if something comes up both parties are protected and this will

give the person your asking to borrow money from more comfortable and bring them a little peace of mind. There are even some online companies that can help you write up these documents for a fee.

Which brings us to another good point when trying to borrow money from someone close to you such as a friend or family member, having a third party involved can be invaluable. This third party can witness and if chosen correctly can be an objective and independent observer to the whole deal. This once again can only help both parties feel more comfortable. Sometimes another approach that can work, especially when borrowing from those close to you is to present something as collateral.

Include any mention of this any document that you may draw up between the two of you. Something to offer the other party as repayment if you are unable to pay up after a certain amount of time is a huge good faith offering to the other person. Since the person knows you so well they will know exactly what is of most value to you and what is a reasonable thing to put up for collateral in return for the amount of money you are asking for.

One other option in borrowing money from someone close to you such as a family member is offering to repay the money through doing household chores for that person or some service they otherwise would have to pay for. If you have a skill that a family member or friend can use it can be a huge bargaining chip when asking for money. This makes it less of something for nothing; instead you are offering something in return.

In the end it can be hard to avoid some emotional heartache in borrowing money from a family member or friend if you are not careful and frugal in trying to pay them back. However, following these steps, especially documenting everything can help immensely. Remember where they are coming from, they are putting your finances above their own when they are asked for a loan and this can really put some people off. Knowing how to make people feel more comfortable in lending you money can only help both parties in the long run.

Whatever Happened to the Total Quality Management Style?

Lou Holtz, a Notre Dame football coach, once said, "When all is said and done, a lot more is said than done". This can definitely be applied to a lot of organizations in the current climate. Quality and especially total quality has taken a nosedive and sometimes can't even be described as even minimum.

Good intentions aren't cutting it in this environment and many efforts to improve are not up to par. When the Conference Board of Canada executed a study they found that seven out of ten North American companies failed in trying a total quality strategy. Of course most North American companies haven't even tried it and have instead opted for only partial quality management.

To start with, what exactly is total quality management? It is a style or strategy that business can implement to improve the company as a whole. It is a strategy that involves every part of the business, all the way from the top down. It strives to make all departments in the

corporation aware of the quality of work or service they are providing and what they can do to improve overall quality.

Most companies that use it are service oriented but manufacturers, government, education and even NASA are using it. So how can you make it work for you and your company? There are definitely some key ingredients in making total quality management style work for your company or for any company for that matter. Let's look at some of them.

One of these includes senior management involvement. All the encouragement in the world will not make up for actual involvement from the top. Usually top people don't want to be bothered with the mundane stuff such as total quality management. Yet if the common employee doesn't see the people at the top working hard to implement the program they are less likely to work hard in achieving it as well. On the contrary when the top is completely trained first and even help train other employees it is so much easier to get everyone on the same page.

Another important step is knowing exactly when and how to implement teams in setting up a system of total quality management. If a company isn't ready to fully support the teams they are creating it can have consequences that are ruinous for all involved. A good idea is to have trial teams of only one or two to start with and try any new ideas out on them before investing more manpower and time into it.

This can help to avoid also the pitfall of not having enough senior management involvement, by avoiding to many people spitting out ideas and overwhelming the senior management to the point of giving up.

Planning is a huge step in the success of implementing total management quality strategies in the workplace. Enough time, money and effort needs to be put into it in order for the strategy to be successful. Planning for this strategy is just as important as good business planning. Reporting the progress, especially to the common employee helps to keep them involved in what is going on and helps keep everyone together.

One very key element in approaching quality management as a total strategy rather than a partial one is making sure that there is a broad and balanced approach. Focusing on certain areas and techniques, which may improve some things but not others, will certainly not achieve the goal of total quality management. Getting all employees involved and all departments involved and improving each one can help bring about a total change instead of just partial.

The last thing that will help in total quality management is making sure that you go beyond just training sessions with endless presentations. Following through on these training sessions with practice and lots of it, can form habits that will lead to total quality improvement much easier than if what is learned at a training session is seen once and never used again.

The bottom line in total quality management strategies versus only partial quality management strategies is to get everyone or as many people in the company involved as possible. This will help ensure a much better chance at not just part of the company improving quality, but allow the company as a whole to move forward through total quality management.

Eliminate Time Wasters and Watch Your Productivity Soar

You can find so many things competing for your attention when you work. Therefore, you must remember your priorities, especially if you have an important project, which needs to be finished.

One of the most common time wasters for someone who is running a business, especially at home, are phone interruptions. If you are a home business owner, you will understand the pressure that involves when your phone rings. You always feel obligated to answer it. However, answering the phone may be a bad idea, unless it is an emergency.

In this modern day and age with computerized voice mail, cell phones, e-mail, faxes, and caller ID, you should have no excuse for putting off your response to a caller when necessary. You may consider this rude, or a deterrent to clients who want your business, however, in most cases it is perfectly fine to let your phone ring.

Caller ID is probably one of the best tools that you can take advantage of when deciding to not pick up a call when it is ringing. You can see exactly who is calling. You can also, of course, listen to the message to hear exactly whom it is that is calling you.

Another common time waster that eats away from your business productivity is an unexpected visitor. Most people can understand the frustration of having someone show at your home or office when you are midway into a project. Unless it is a client with an urgent need, you need to limit these cases.

If you have a bad habit of receiving unexpected visitors, you may want to set some boundaries regarding these. Some examples of unexpected visitors could include friends, family, and salespeople. One option in dealing with these people would be to make sure they either come during your free hour, such as lunchtime, or to tell them to make an appointment.

If you set a boundary with people only to have them come during certain times, then you will be free to finish your work. One caution regarding this, however, is that you will still have people that will still try to breach your boundary lines.

You will have to be firm with these people who continue to violate your work time. You need to tell them in a professional manner that you would be happy to make an appointment with them they would like, but that you cannot see them at that moment. Sooner or later those people will get the picture and you will have less and less work time interruptions by unexpected visitors.

Other common time wasters that you need to be aware of are extended breaks, excessive socializing, procrastination, not working on high priority projects first, cluttered desk, and more. For example, too many people have a hard time resisting their friends' urges to sing Karaoke on a Wednesday night, knowing full well they have a presentation due the next day they have not yet started working on.

Another time waster in the business world includes excessive daydreaming. For instance, a person can be sitting at his or her desk thinking about the party they went to on Saturday night or how about sailing on the Atlantic Ocean.

It's not that it is wrong to have these desires or dreams, but thinking too much about fun and play than working can inhibit your ability to produce when it is time to be working. This is especially true if you have your own business. Besides, the harder you work, the sooner you will be able to realize some of the fantasy vacations that you thought you would never be able to afford to go on.

Not only that, but if you have gone to a party last Saturday night and you want to go again, you can think about making plans after hours to make it happen again. There is no need to consume your workday with thoughts about after work. It can slow you down, so try not to waste too much time daydreaming.

If no matter how hard you try you cannot seem to eliminate any of the time wasters mentioned in this article, it might be time to make some changes. Usually people who do not produce well in their current position or in the business they are currently running usually have lost their passion for it or never really enjoyed it in the first place.

If you have lost your passion for whatever role in a business you play you are a part of it is time to make some changes. Either that or it is time to just get better organized, or just take a vacation. Sometimes after you make some changes, you will find yourself becoming more productive, and the business you run becoming more profitable.

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