



Tips for starting a business

1. **Do the prep work.** Find a mentor, someone you know who could guide you along your new path. If you're lacking skills in marketing or finance, sign up for a community college or certification program.
2. **Spend a lot of time talking to your future customers.** You need to really learn what their needs are and what their wants are. You're letting people know you are going to be starting a business. Conversing with them will help you learn about positioning and how to address the market.
3. **Write a business plan.** In general, a simple plan — which you'll have to submit to get financing — should be about 20 pages. Your business plan will include a summary of what your company will do, who the customers will be, why you are qualified to run it, how you'll sell your goods and services and your company's financial outlook.
4. **Line up sources of funding.** Most startups are funded with personal savings. It's advisable to set aside at least six months of fixed living expenses, though. Try not to dip into your retirement savings; you'll be subject to withdrawal penalties and income taxes and will lose the tax-deferred compounding that could serve you well in retirement.
5. **Pay attention to your accounting and taxes.** Learn to use software such as QuickBooks.



LMHS President & CEO, Rob Montagnese (left) recently honored the Medical Staff Leadership for their dedicated and conscientious service to Licking Memorial Hospital – Talya R. Greathouse, M.D., Chief of the Medical Staff.

Dr. Greathouse is a board-certified family practice physician and earned her Doctor of Medicine degree from The Ohio State University (OSU) College of Medicine in Columbus, Ohio, and has a Bachelor of Arts degree in Chemistry from OSU. The Reynoldsburg resident completed her medical training with Grant Family Practice Center, Manuel Family Practice Center, and The Doctors Office – Urgent Care, all in Columbus. She is a graduate of Columbus City Schools.

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