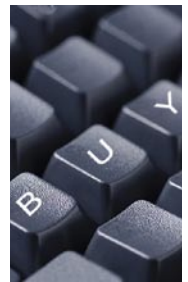




Guide 2: Developing Your Small Business Idea



Guide 2: Developing Your Small Business Idea

■ INTRODUCTION

Welcome to the Citibank Small Business information guide series. This is one of ten guides that have been developed just for you, a person who is thinking about starting a small business or who has made the commitment to start one. It is targeted to people who are considering starting a small business as well as small business owners who want to learn more about successful strategies and skills. Citibank worked with a team of small business owners like you to develop, write, and produce this series. All of us know how important it is to have clear and concise information to make smart business decisions. Our goal is to share experiences about the dynamic, exciting small business community.

Did you ever see a new product and say to yourself, “Why didn’t I think of that?!” Maybe you did think of that new product idea but you just didn’t follow through with **Developing Your Small Business Idea**.

Even so, your curiosity is a definite asset — and reading this guide could be your first step toward **Developing Your Small Business Idea** the next time inspiration strikes.

The ten guides in this Citibank Small Business information series were written just for you. Every guide focuses on a specific subject that has been researched and written by small business owners who want to share their insights and experiences with you.

Developing Your Small Business Idea shows you how to spot opportunities and take advantage of them.

Developing Your Small Business Idea will help you to:

- be alert to new business opportunities.
- identify your personal skills and creativity related to small business.
- analyze the commercial potential of a business opportunity.



This guide will help you identify your own skills as they relate to small business.

Does this sound exciting? It is! Let's get started right now. The first step is to look for new business opportunities.

■ Overview

New business opportunities are everywhere. Just ask the 25 million owners of small businesses in the U.S. today. Every one of these entrepreneurs saw a niche, thought up a new idea, and took a chance to build a business where there was none. You can too.

These are the basic skills and resources you need to begin:

- **An interest in new ideas** – the same curiosity that encouraged you to choose this guide can serve you well in looking for new business ideas
- **Imagination** – the ability to see what's there and what could or should be there
- **Time** – to think, research, analyze, ask for advice, make decisions, test them and change your mind; remember that time definitely is a friend of the entrepreneur ... take just as much as you need to put your best ideas to work
- **Talent** – the basic abilities you need to do or manage the business tasks
- **Dedication** – a stick-to-it discipline and an awareness that there may be surprises, both good and bad, on the road ahead

Notice anything? Most of these items are character traits. Some people have them naturally while others have to focus on developing them. It's a fact that these qualities, which any person can have or develop, combine to give a new business owner the keys to success.

Take a few minutes to look through this guide now. You'll get a good idea of the steps involved in **Developing Your Small Business Idea**. Make a copy of all the worksheets so you have them handy when you start your research and set your goals.



**There are about
25 million small
businesses across
the United States.**

I. Start Looking for New Business Ideas

If there were a School of New Business Ideas, it would be right in your backyard, next door, down the block, or at your closest mall. Start looking. You will be amazed how many new business ideas you can find:

Examples:

The new pizza shop lets you e-mail or fax in an order anytime of the day or night and set a time for delivery within 24 hours.

✓ **Ask Yourself:** How could I simplify contact with customers in my new business?

Your auto mechanic opens at 6:30am and offers drop-off and pick-up service to the commuter train.

✓ **Ask Yourself:** What special service could I offer my customers?

A party planner sends electronic bills to you that can be paid online.

✓ **Ask Yourself:** How could I use technology to make my new business work more efficiently and provide more convenience for my customers?

The new wine store makes shopping quicker with color display bins: Spanish wines in orange; California wines in bright purple; French wines in blue.

✓ **Ask Yourself:** How could I use design or color to help my customers to make choices efficiently and make my business space look more interesting?

An interesting observation — none of these examples is an idea for a new business, but all of them are examples of unique features or qualities of a business. That's an important lesson: There are many clever, creative tactics used by other small business owners that you can use too.

Now is a good time to develop the habit of observing what works, so you can adapt the best strategies for the advertising, staffing, design, or customer service of your new business idea. Concentrate on how you can do more, better, faster, or less expensive



New business ideas may be right in front of you. Look around for inspiration.

than your competition. It can be your strategic advantage, as well as the first and most important step to success.

What is a Small Business?

Small businesses come in all sizes and shapes. In fact, a small business can be quite large. The U.S. Small Business Administration (SBA) defines a small business as an independent concern with less than 500 employees. Here are some interesting and important facts about small businesses in the U.S. today:

- 99.7% of all firms that have employees are small businesses
- 50% of all the employees in the private sector work for small businesses
- 53% of small businesses are home-based, 3% are franchises
- small businesses received more than \$69 billion in federal contracts in 2004
- 10.6 million businesses are at least 50% owned by women, generate \$2.5 trillion in revenues, employ more than 19.1 million workers, with a \$546 billion payroll

For more information about small businesses, go to <http://www.sba.gov>, and the National Association of Women Business Owners website, <http://www.nawbo.org>, and <http://www.citibank.com/us/citibusiness>. You can learn about the various types and sizes of small businesses, emerging new business trends, Small Business Empowerment programs that provide funding and other support for start-up companies, and much more.

II. Identify Your Skills and Creativity Related to New Business Opportunities

Your new business opportunity might be in your own hands. Think about your hobbies, favorite activities, or business skills. Could any of them be the basis for a new business?

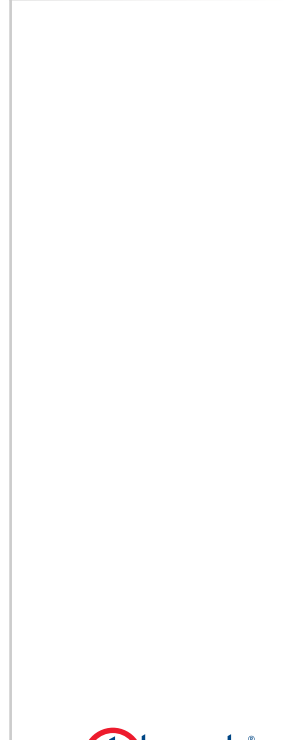


53% of small businesses in the United States are home-based.

Use this checklist to compare the opportunities.

Checking Out New Business Opportunities

HOBBIES	Rate your skill 10= excellent 1 = poor	Able to produce to sell?	Can find talented people to create product? What?	Is there local competition?	Comments/ Suggestions
Sewing					
Cooking/Baking					
Woodworking, Furniture refinishing					
Crafts					
Home Decorating					
Party Planning					
Gardening					
Collecting, online sales					
BUSINESS SKILLS					
Computer skills					
Financial, bookkeeping					
Writing					
Secretarial services					
Marketing					



HOBBIES	Rate your skill 10= excellent 1 = poor	Able to produce to sell?	Can find talented people to create product? What?	Is there local competition?	Comments/ Suggestions
SKILLS					
Teaching,/tutoring					
Physical/sports training					
Writing					
Painting, artwork, murals					
Languages, translation or teaching					

✓ **Ask Yourself:** What does this checklist show me about my hobbies or skills that could be the basis for a new business?

III. Think Strategically about New Businesses

Strategic thinking helps you explore new business ideas. Start with a goal or observation. Can you solve a problem, beat deadlines, and take advantage of opportunities created by news or events? Examine each possibility below.

■ Solve a Problem

Have you had a difficult time with a project lately? Maybe other people have too. That could help you identify a great new business idea.

✓ **Example:** Doris makes sense out of health insurance claims.

Doris did public relations for a major research hospital. Before that, she worked in the claims department of a healthcare insurance company. When she was looking for new business opportunities, she remembered the problems people had with health insurance claims:



- the hospital expected to be paid promptly for services; if payment was not received on a timely basis, duplicate bills and perhaps past-due charges were added.
- the insurance company needed to receive accurate claims forms in order to process and pay claims promptly.
- patients often were unable or unwilling to check all bills for accuracy and complete the insurance forms promptly.
- family members who received billing statements many weeks or months after treatment did not know where or how to get the correct details needed to complete the insurance claims forms.

Doris started her own business to help patients understand where and how to find the information and forms needed to get health insurance claims paid promptly and accurately. Often, she works with the hospital, the insurance company, and the patient and/or the patient's family to get claims settled promptly. Her services help the hospital, the insurance company, and the patient.

✓ **Example:** AuctionDrop.com took the hassle out of online selling.

Almost all of us have something around the house or office we want to sell. Online selling is convenient, but many people think it's complicated. AuctionDrop makes it easy:

- it networked with UPS to create over 4,000 dropoff locations around the country.
- items for sale are shipped to AuctionDrop, with no charge to the customer, to be photographed, researched, priced, and posted on eBay.
- the company has more than 30,000 items for sale, including computers and networking equipment, collectibles, jewelry, accessories, musical instruments, audio and video equipment.
- AuctionDrop takes a percentage of each sale, the seller gets a check for the sale, and the buyer gets a product conveniently and at a good price.



People are often willing to pay a third party to simplify a complex task for them.

✓ **Ask Yourself:** Can I think of a problem I could solve by creating a new business?

■ **Beat the Deadlines**

Think of all the products or services that are time-sensitive. That is, after a certain date or time, their value expires.

✓ **Examples:** priceline.com, orbitz.com, expedia.com — all sell travel reservations and also sell last-minute trips. These are the airline tickets or hotel accommodations that have no value after a certain date.

✓ **Other Examples:** gift certificates, theater seats, school or college classes, tickets to sports events, frequent flyer miles, coupons

✓ **Ask Yourself:** Is there any way I can set up a trading system to help buyers access these values before they expire?

■ **Find Products in Short Supply**

Sometimes, a product reaches the market before production is increased to meet a surprise demand. Cabbage Patch Dolls, Beanie Babies, new PlayStation games are examples.

Personal shoppers also can help find products for shoppers with a particular need.

✓ **Examples:** a career wardrobe for a plus-size woman, sport clothes for an elderly man with arthritis who has difficulty with buttons and zippers, home furnishings for new homeowners who don't have the time or energy to learn about shopping resources in their new community.

✓ **Ask Yourself:** Can I create an early-warning system to alert me to products that seem to be in high demand, with limited inventory? Do I have access to resources for shopping that other people could benefit from?



Where there are time-sensitive needs to fill, there is a business opportunity.

■ Opportunities Created by News or Events

Every day, there are great new business ideas created by local and world events.

✓ Example:

Event: Your school board decides parents need to get all reports in their native language.

Opportunity: Interpretation and translation services are needed immediately.

News: Terrorism and security crises worry parents.

Opportunity: There's a high demand for "Family Emergency Kits."

News: Auto manufacturers are offering "employee discounts" to all buyers and as a result, sales are booming.

Opportunity: Car detailing to get the best "trade in" offer or to promote used car sales is in demand.

✓ **Ask Yourself:** What product or service could you provide that addresses a need created by recent news or events?

■ Investigate the Internet

It's almost impossible to believe that the Internet is only about 20 years old. In that short time, the Internet has revolutionized the way business is organized and conducted:

- more people, in more locations, have more access to products and services.
- geographic distance is irrelevant.
- prices are up for bid; auctions are common; sales are rising; inventory is moving faster than ever.

✓ **Ask Yourself:** What could be done on the Internet that isn't being done now?

What business idea can I adapt to the Internet?



Following current trends and events pays off if you can meet newly created needs.

■ Go International

Do you travel overseas often? Did you move to the U.S. from another country? Many products can be made or bought in other countries and sold to U.S. customers. Or, U.S. goods can be shipped and sold in foreign countries. The most recent SBA figures show that small businesses made up 97% of all exporters and produced 29% of all exports. Could you be an importer or exporter?

Think of these categories:

Food

- canned goods
- preserved fish, meat, poultry
- spices and herbs
- desserts

Fabrics

- yard goods
- threads
- buttons, trims, or decorative accents

Sporting Goods

- fishing gear, tackle boxes
- golf clubs
- soccer balls, gloves, nets
- scuba or underwater gear
- boogie boards
- paddles

Home Furnishings

- curtains
- pillows
- tablecloths, napkins
- bed linens
- pottery
- clocks

Clothing

- infant and babywear
- shoes
- outerwear
- belts, accessories
- handmade sweaters

Computer Equipment

Audio/Video Equipment

Building Supplies



Small businesses make up 97% of all U.S. exporters and produce 29% of all U.S. exports.

✓ **Ask Yourself:** What other categories can I think of? There are hundreds. Do I have personal experience with or professional access to suppliers?

There are many opportunities. Learn more about them from the Export-Import Bank of the U.S. at <http://www.exim.gov/products/special/smallbus.html>

■ Make a Good Idea Work for You

Maybe you saw a great new business idea on a recent trip. Or you might have read about a clever new company in an industry report. How can you incorporate that idea into your new business concept?

✓ **Example:** Remember Doris? She identified problems with health care reimbursement and created a business to solve them.

Could you solve the problems of people buying and selling homes by helping them organize their plans, meet their time deadlines, and plan for the move out and the move in?

What about AuctionDrop.com? Can you use some of their ideas in an import business? Maybe partner with UPS to pick up orders from overseas and deliver them to your customers in the U.S.?

✓ **Ask Yourself:** What smart strategies do I want to include in my new business plan?

■ Think Start-to-Finish

Sometimes, it helps to think about ideas you can provide to other businesses at different stages.

✓ **Example:**

Front-end — what resources or ideas can you use to help other businesses reach customers more efficiently, manage finances, purchase inventory, develop fact sheets or catalogs, and train staff?

Middle — can you create a company that helps install, teach, and create new users of software? Can you write a newsletter to keep companies up-to-date on new advances or uses for the software? Can you become a preferred vendor?



You don't have to start from scratch. Build on an existing good idea or business.

Back-end — is there a by-product that needs to be disposed of? Medical waste, paint, batteries, tires?

✓ **Another Example:** A lawn service and gardening business

Front-end — grading the garden area, finding topsoil, planting shrubs, trees, grass and seasonal flowers

Middle — you can do routine and once-a-year maintenance

Back-end — remove debris, store summer furniture, prune shrubbery and trees; set up a partnership with a real estate company to offer a get-ready-to-sell program that makes the grounds around a home attractive to give it “curb appeal”

✓ **Ask Yourself:** What start-to-finish new business ideas come to mind? Think about the services you use daily.

■ **Niche Strategies**

A niche is a narrow, well-defined area. For example, a niche in a wall would be a narrow space to hold a statue or lamp. In business, the term means a carefully defined target audience for a product or service. Some examples: A shop that only sells black and white clothes; a costume jewelry store that specializes in earrings; an accountant whose customers are all in theater.

Niche marketing is very popular. Maybe it’s because people are so busy. Niche stores help customers get the best variety of products in a category. For instance, if they’re shopping for baby items, they’ll find a good range of products and prices at Buy, Buy Baby. If they’re planning some home repairs, they go to Home Depot.

✓ **Ask Yourself:** What niche stores do I shop in? Why? Is my new business idea suited to niche marketing? Why or why not?



Niche marketing is very popular in today's specialized global marketplace.

■ Demographic Trends

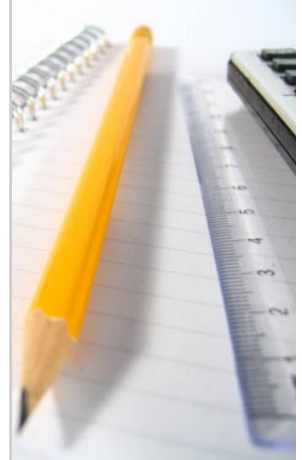
New business opportunities change with the population. Here are some examples:

Demographic Trend	Business Opportunities
People living longer	<ul style="list-style-type: none">- Vacations for retired people, with more time and money but less endurance than years ago- Handicapped-accessible remodeling, for people who need fewer stairs, larger doorways to accommodate walkers or wheelchairs- Large-type books- Elder-care on an as-you-need-it basis- Easy-care fabrics and clothing
Children using high-tech equipment	<ul style="list-style-type: none">- Improved electrical systems to accommodate more equipment plug-ins- Home theaters- Personal security and monitoring systems
More small business owners	<ul style="list-style-type: none">- Financial services targeted to small business owners- In-home office furnishings- Career training for businesses with a small number of employees- Small office real estate specialists

✓ **Ask Yourself:** What demographic trends provide new business opportunities? What products or services could I develop?

■ Patent a New Business Idea

Our country was built on ingenuity. The U.S Patent and Trademark Office (USPTO) is responsible for granting patents and trademarks. A patent is an exclusive property right awarded to an inventor for a limited time in exchange for public disclosure of the invention when the patent is granted. A trademark protects words, names, symbols, sounds, or colors that distinguish goods and services from those manufactured or sold by others and that indicate the source of the goods. Trademarks, unlike patents, can be renewed forever as long as they are being used in commerce.



As new patterns in demographics emerge, so do new market needs.

Think of all the everyday products we use:

computers	CDs	ATMs	polio shots
telephones	instant cameras	ballpoint pens	frozen foods
penicillin	air conditioning	safety glass for autos	

Original ideas are more important to our economy than ever. In 2004, more than 376,000 patent applications were submitted to USPTO, more than double the applications received in 1992. In fact, USPTO issued more patents in 2004 than it did during its first 40 years. Small businesses produce up to 14 times more patents per employee than large patenting firms.

Maybe you have an original idea and can apply for a patent to protect it. Did you realize that you don't have to have an original idea to take advantage of a patent? You might think of a plan that will bring someone else's patent to the attention of companies who can use it ... or for creating a market for it ... or help the patent owner to manufacture, market, or manage it. For instance, NASA offers commercial rights to new discoveries that were identified during its research and development. Often, inventors have patents, but not the interest, expertise, or financial resources to create new businesses. Instead, they lease or sell the patent rights to companies that can put the patent to work.

One of the goals of USPTO is to establish partnership and promote the distribution and use of new ideas. You can learn more about how to get involved at <http://www.uspto.gov>.

✓ **Ask Yourself:** What creative, manufacturing, marketing or financial resources do I have that could be used to get a patent into the marketplace?

■ **Rethink Assumptions**

Ask any business owner. You can learn as much from failure as from success ... but you don't have to. Instead, take the time to examine every step or process involved in a new



Patents are an essential - and lucrative - part of our system of commerce.

business idea. Can you spot critical weak points? How can the business be managed to work faster and smarter to create more profit?

✓ **Example:** The export-import industry was built on the assumption that the faster that goods got from point to point, the more profitable the operation would be. Someone realized this was not true. Even if the shipment arrived quickly, if it took days to unload, then more time to reload onto trucks to ship to the final destination, profits were minimal.

Solution: Put goods in containers at the point of manufacture. Ship the container to the final destination, first by ship, then by truck. Let the buyer be responsible for unloading the container.

Result: Faster shipping, less loss due to damage or theft, greater efficiency, more profits. A winning combination.

✓ **Another Example:** Janice has a small consulting business. One of her problems was getting clients to pay her promptly. She spent an entire day reviewing all the bills that she received, paid, and sent in a year. She noticed that some of her suppliers had specific “Due Date and Penalty” notices on their bills. She asked a friend who worked in a large company about it.

- why do they do that, even for a small purchases?
- does it work?
- why?
- doesn't it seem rude, particularly if you have a personal relationship with your large-company clients?

Insight: Her friend told her that he signs the bills he receives from suppliers immediately, then sends them to accounting which has a firm policy to pay bills to avoid extra fees. That means, if one company charges 1% after 10 days and 2% after 30, that company gets paid within 10 days.

Solution: Janice put a payment policy on all bills. Invoices started to get paid promptly. Cash flow improved.




One small business can fix existing gaps in the logistics of another business.

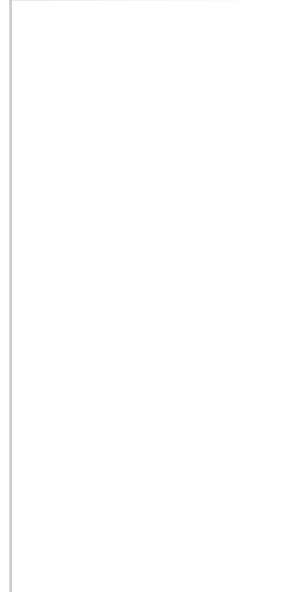
✓ **Ask Yourself:** What assumptions have I made about my new business idea or operations? Which assumptions are accurate? Which ones are not?

IV. Analyze the Commercial Potential of a Business Opportunity

By now, you may have two or three new business ideas to consider more carefully. Start with a quick evaluation of each one — this is sometimes called a “back of the envelope business plan.” Use this worksheet to analyze each idea.



“Back of the Envelope Business Plan”	
Your business idea:	
Is there a market for this product or service?	Who will be the customers? How can I reach them? Direct mail? Advertising? Word-of mouth? Internet?
Is the business feasible?	Can the business be launched now? Is further experimentation or development of product needed?
Competitive advantage	Is it sustainable? How long before competition catches up?
What customer value does the business offer?	One product or several? Innovation or improvement of another product? Where does this product or service fit in the overall market?





“Back of the Envelope Business Plan”	
Growth possibilities?	<p>How will this grow?</p> <p>Does it offer economies of scale?</p> <p>Do variable costs remain small or even decrease as volume increases?</p> <p>Do fixed costs and effort stay the same until huge volume increases are achieved?</p>
Is the business scalable?	<p>Can I accommodate increased volume?</p> <p>If business doubles each of the first few years, will I have to find new space, new equipment, and/or new staff?</p> <p>Will I need to implement new systems?</p>
Start-Up Costs	<p>What are the bootstrap expenses?</p> <p>How will I manage them?</p>
<p>Personal Resources</p> <p>What resources can I commit to my new business?</p> <p>Refer to: Guide 4: Financial Management Essentials for the Entrepreneur Guide 9: Funding Your New Business</p>	<p>Savings?</p> <p>Available credit?</p> <p>Investments from friends?</p> <p>Contract offers?</p> <p>Small business loans?</p> <p>Other financing options?</p>

“Back of the Envelope Business Plan”

How will I measure profitability? Refer to: Guide 4: Financial Management Essentials for the Entrepreneur	How much will it cost to produce my product or service? How much will I mark it up? (Sales price - cost of sales) Initial gross margins (Total sales - cost of goods) How will the gross margins change as volume increases?
Potential customer response?	What are the “wow” factors that will make my new business compelling to my target audience?



Think through several business strategies before selecting the most solid one.

After you have done a “back of the envelope” analysis of a few new business ideas, choose two or three that seem most likely to succeed.

V. Moving Forward with a New Business Idea

This is a good time to review what you have accomplished so far. You have:

- become aware of new business ideas.
- compared new business strategies.
- selected a few new business ideas to explore in more detail.

Congratulations! You have now succeeded where many entrepreneurs fail. You have used your creative sense and your analytical skills to choose business ideas that may be winners.

■ Ask Some Experts

Invite friends, business colleagues, or potential customers to discuss your new business ideas.

- What do they like about each business concept?
- Do they think it would provide a product or service that would be useful to them? Why? Why not?
- What do they like best about each business idea? Least?
- What recommendations do they have for you?

✓ **Example:** Harry had been a very successful salesman. He thought he could develop a good consulting business advising start-up companies on how to find and train sales teams.

First, he made appointments with five start-up companies and asked them about their sales programs:

- What did they look for in new salespeople?
- What problems did they have in finding or training salespeople?
- What help could he provide?

Through his research, Harry learned that most owners of start-up companies find their time strained, keeping up with administration, funding, and general management responsibilities. They would welcome experienced, professional help in choosing and training a sales team.

With this information, Harry was ready to begin creating his business model.

✓ **Ask Yourself:** What do I want to know from my friends, business colleagues, and potential clients about the new business I am considering? Refer to **Guide 3: Building a Business Model for Success.**



Outside advice is a valuable part of taking a critical look at your business ideas.

■ SUMMARY

This guide shows you how to use your skills, creativity, and resources to identify, research, and develop a small business idea. It starts with an overview of what is involved in finding new business opportunities: an interest in new ideas, imagination, time, talent, and dedication. Next, the guide helps you look at and evaluate your own hobbies, activities, or skills as possible new business opportunities. You explored the commercial potential of your business idea and asked some experts about it. You learned to think strategically about a new business: Can it solve a problem? Beat a deadline? Fill a niche? Go international? Serve a demographic segment? So, what business idea will YOU develop?

VI. So, What's Next?

We hope this guide has been helpful. Next, in **Guide 3**, you will explore the steps involved in **Building A Business Model For Success** and learn how business experts organize their thoughts, decisions, and strategies to get the best results. Be sure to review and use the other guides in this series as you continue your exploration of entrepreneurship.



You now have the tools you need to further develop and refine your business idea.

VII. Glossary

Bootstrap

an expression that means “without help” but has been adapted by business to mean starting up a business from scratch or helping to start a new business

Business Model

a diagram or blueprint of how a business works to provide value to its target market and produce profit

Business Plan

a complete view of the business resources, goals, activities, and strategies aimed at producing a profit

Cash Flow

how money moves in, through, and out of a business

Competitive Strategy

the unique value or advantage that a business offers, compared to its competition

Cost Structure

how revenue is generated by sales, service fees, advertising, subscription, or contract fees

Demographics

population trends and characteristics reported through surveys and other studies

Economies of Scale

the increase in efficiency of production as the number of goods being produced increases

Entrepreneur

a person who sets up a new business

Niche

when used in business, a carefully defined target audience for a product or service

Patent

a property right granted by the U.S. government to an inventor “to exclude others from making, using, offering for sale, or selling the invention throughout the United States or importing the invention into the United States” for a limited time in exchange for public disclosure of the invention when the patent is granted

Profit

revenue minus costs; the money earned by providing customers with a product or service

Sustainable Competitive Advantage

an advantage that allows a business to continue to provide more value to its customers and to generate ongoing profits

Target Market

the customers a business is organized to serve

Trademark

a right granted by the U.S. government to protect words, names, symbols, sounds or colors that distinguish goods and services from those manufactured or sold by others and to indicate the source of the goods; trademarks, unlike patents, can be renewed forever, as long as they are being used in commerce

Value Chain

how a business is organized so owners and staff provide value to customers

Value Proposition

the value that is created for the target customer; “the customer problem you are solving”

Venture

a new business



VIII. Additional Resources

Every day, there are new business opportunities and events that affect the business climate or business strategies. These print and online resources can keep you well-informed.

Websites

American Marketing Association

Industry reports, detailed dictionary of marketing terms, and educational resources
<http://www.marketingpower.com>

Association for Enterprise Opportunity (AEO)

The national association of organizations committed to microenterprise development
<http://www.microenterpriseworks.org>

Business Week magazine

<http://www.businessweek.com>

Citibank

Experienced small business advisors and custom financial resources for cash management, credit card processing, investment, and more; locate offices and learn about business strategies and programs
<http://www.citibank.com/us/citibusiness>

Dun & Bradstreet credit reporting company

<http://www.dnb.com> or 1-800-234-3867

eBay

Information about how to set up an online business
<http://www.ebay.com>

Entrepreneur magazine

Online resources, plus small-business blog
<http://www.entrepreneur.com>

Export-Import Bank of the United States

Provides information and training to promote international trade by small business
<http://www.exim.gov/products/special/smallbus.html>

Fast Company magazine and its Small Business Intelligence Center

Offers a variety of articles, resources, and tools
<http://www.fastcompany.com>

FORBES magazine

<http://www.forbes.com>

FORTUNE Small Business

<http://www.fortune.com/fsb>

INC Magazine

The daily resource for entrepreneurs
<http://www.inc.com>

Kauffman Foundation

Encourages entrepreneurship across America and improves the education of children and youth by focusing its operations and grantmaking on entrepreneurship and education
<http://www.kauffman.org>

The trusted guide for entrepreneurs on the path to high growth

<http://www.eventuring.org/>

National Association for the Self-Employed (NASE)

Supporting the needs of micro-business and the self-employed
<http://www.nase.org>

National Association of Women Business Owners (NAWBO)

Networking and support, education programs, and more
<http://www.nawbo.org>



National Business Association

A not-for-profit association, specifically designed and actively managed to assist the Self-Employed and Small Business Community in achieving their professional goals

<http://www.nationalbusiness.org>

Online Women's Business Center

Helps women to achieve their dreams and improve their communities by helping them start and run successful businesses

<http://www.onlinewbc.gov>

Service Corps of Retired Executives (SCORE)

An organization of volunteers who provide free online and in-person education for small businesses

<http://www.score.org>

Small Business Administration

Strives to maintain and strengthen the nation's economy by aiding, counseling, assisting and protecting the interests of small businesses and by helping families and businesses recover from national disasters.

<http://www.sba.gov> and

<http://www.sba.gov/sbdc/>

Society for Hispanic Professionals

A unique source of opportunity in professional development, educational services, and personal fulfillment for Hispanics

<http://www.nshp.org>

U.S. Department of Labor

The Department of Labor fosters and promotes the welfare of the job seekers, wage earners, and retirees of the United States.

<http://www.dol.gov>

U.S. Patent and Trademark Office

Promotes the progress of science and the useful arts by securing for limited times to inventors the exclusive right to their respective discoveries

<http://www.uspto.gov/>

Young Presidents Club

An educational organization aimed at providing better leadership through education and friendship

<http://www.ypo.org/learning.html>

The Wall Street Journal Center for Entrepreneurs

Contains current stories and extensive resources on trends that affect you and your business

<http://www.startupjournal.com/>

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National Entrepreneurship Assessment - United States of America, 2003 Executive Report. Babson College and the Kauffman Foundation.

Mandel, Stan, August 2004. **"Educating the Successful Entrepreneur,"** ViewPoint.



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