

# TAPPING THE TALENT, TOOLS, AND NETWORK NEEDED FOR SMALL BUSINESS SUCCESS



When you start a family, the first thing on your to-do list is probably not to launch a new business venture. But that's exactly what Bonnie Marcus did. After years as a wedding planner, public relations professional and event planner, she began to wonder if the energy she put into her 12-hour workdays would be better applied somewhere else.

So, in 2002, while pregnant with her first child, she hit a turning point in her career and decided to launch her own business. Marcus decided it was the perfect time to combine her passion for fashion with her entrepreneurial spirit. As a wedding planner, she had always noticed a lack of stylish invitation options available in the market; therefore she began creating a line of fashionable stationery that was fresh, fun, and forward-thinking. Marcus also realized that she needed all the help she

could get since starting a business and a family simultaneously would be extremely time-consuming.

According to the **Small Business Administration**, there are more than 24.7 million small businesses in the U.S. Many have propelled their success by leveraging their talents and contacts, along with helpful resources available to small business owners from institutions such as Bank of America. As Marcus found, with some smart planning and the right tools in place, you might find that along with building a business, there's time left over to grow other parts of your life as well.

## \* NETWORKING

Social networking sites are a great way to connect with other small business owners who understand the issues you're facing everyday and to secure strong contacts before starting your business. One option is **Bank of America's Small Business Online Community** ([www.smallbusinessonlinecommunity.com](http://www.smallbusinessonlinecommunity.com)). It's a free and open forum where small business owners can exchange business ideas with their peers and industry experts in real time. For many small business owners, the rise of such sites has been a critical resource for obtaining sound advice, best practices, and lessons learned.

## \* BUSINESS PLAN

A business plan is a great way to organize your ideas into a well-thought-out plan so that your business is positioned for success. If you've never written a plan before, simply go online and search "how to write a business plan" and you'll find a myriad of informational sites. Having a business plan will also give you a better chance of securing funding.

## \* BOOKKEEPING

A small business can be complicated and the last thing you want is disorganized piles of paperwork. Create an invoicing system for orders and stick to it. Some small business owners have utilized online invoicing systems. Bank of America's Business 24/7 portfolio offers small businesses an online invoicing tool that enables users to create and send invoices in minutes, while seamlessly integrating with a customer's online banking account.

## \* ADVERTISING AND MARKETING

Advertising and marketing are key components for attracting customers and building a business. Creating a Web site, sending out press releases to applicable publications, and networking are all key to getting the word out about your business. Make contacts and draw in customers as soon as possible because your business simply won't survive without them.

## \* PAYROLL

Approximately 75 percent of small business owners handle their own payroll, which can be time consuming and complex. Consider using a product such as Easy Online Payroll from Bank of America that can provide online payroll solutions where you can pay all your employees by direct deposit. It will save a lot of time and will keep you from making incorrect calculations on employee withholdings.

## \* PASSION

Like Marcus did before launching her new business, it is important to find something you are passionate about. Small businesses, especially in the start-up phase, require a lot of dedication. If you're going to dedicate all your energy, it's best to choose something you know you're going to enjoy.

As Marcus began designing samples, retail stores quickly noticed her enthusiasm and natural sense of style and began picking up her designs. By exercising her talent and taking advantage of resources such as those offered by Bank of America, Marcus built a successful brand sold in over 1,000 stores around the world and has created a work schedule that gives her the flexibility to have, and grow, a family.

For more information on the Business 24/7 portfolio from Bank of America, including online invoicing and payroll, visit [www.bankofamerica.com](http://www.bankofamerica.com)