

### WORKBOOK

# THE WORK FROM HOME WORKBOOK



Ronnie Canty

#### Welcome



Hello friend,

Welcome to the **The Work From Home Workbook**.

I am glad that you have taken the first step to starting your own work from home business by downloading this workbook.

The information and tools within are geared to set you on the best path to finding success and financial stability.

Within this workbook, you will be introduced to a variety of steps to aid in your journey that

Included linked resources:

- Business Knowledge Assessment
- Opportunity Breakdown Worksheet
- Activity Forms

Each of the included forms provide a in-depth look at the various stages of the business process. All recommendations are subjective and may not be necessary for every type of business. However, keeping track of your actions is essential to your success.

Nevertheless, this workbook is designed to help simplify the process and ensure that you are not overlooking any minor details.

Remain motivated to see your vision. Let's get started!

#### Let me introduce myself

Hi, my name is Canty! I will be your guide on this journey. I'm a Marine, retired police Lieutenant, IT instructor, and author. As a content creator, I find value in information sharing. My primary goal is to absorb and share knowledge with you.



Strarting a home based business can be a daunting task if your are not prepared and properly motivated.

Every year millions of new businesses pop up around the world. Many of which never last beyond the first six months.

There are three obvious reasons for their failure:

- 'Lack of planning
- Lack of knowledge
- Unreasonable expectations

It will be my honor to help you avoid meeting such an end by pointing you in the right direction.

I have conducted months of research and started several businesses on my own. I will draw what I have gleaned from my endeavors and share the information with you.

People often say that there is no wrong way to start a business; however, that is only partially true.

Without understanding the guiding principles of business, you are likely to quit before you succeed. Quitting is what we are here to prevent.

Very few business models get it right the first time, but do not be surprised. You cannot dial into success over night. It is reasonable to expect some time in between startup and massive gains.

As you follow the assignments in this workbook, you will begin to understand that there is a method to the madness.



I live to broaden the knowledge base of others. Actually, it gives me great satisfaction to see some one reach their true potential.

As you progress, feel free to keep my posted on your endeavors. I am available to answer any questions that I can.

In the event I cannot answer a question or address your concerns, I will be more than happy to work with you to solve any issues.

Again, starting a business is no small feat and requires a great deal of commitment to see it through. Nevertheless, remember that you are not alone.

Please contact me at **support@thecantyeffect.com** or join my Facebook group at **www.facebook.com/groups/thecantyeffect** to ask questions.

## Business Knowledge Assessment Quiz What business knowledge do you currently possess?

The idea of this exercise is to determine your current business knowledge level. Having an understanding of where you need help is a great way to start the process.

Accounting/Bookkeeping	
Brand Building	
Business Banking	
Content Creation	
Domain Registration	
Marketing	
Organizing Business (Tax ID, Articles of Incorporation, or Bylaws)	
Trademark/Logo Creation	
Website Development, WordPress, or Plug-ins	

For added convenience, please feel free to print this page or go to our website:

https://thecantyeffect.com/business\_knowledge\_assessment\_quiz for a spreadsheet version of this table.

#### **Step By Step Business Setup**

It is essential that you go step by step in a certain order when organizing a business. This allows you to keep track of your completed tasks and your progress. See our fillable spreadsheet at: <u>Business Setup Fact Sheet</u>

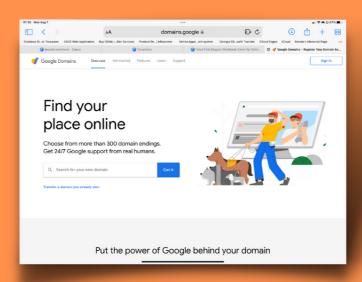
**Step #1.** Choose three different names for your business - Select names that are easy to spell and easy to remember. List the names in order of preference.

In the event you first choice is taken, move to the next name on the list. Move to the third name if necessary. You only get one shot at this, so take your time to decide on names that you can be proud of.

Your business name could be based on your niche, your passion, as well as a familiar name. Immediately check with your corresponding state to ensure the availability of the selected name.

**Step #2.** At this point, it would be wise to check the availability of a corresponding domain name. If your preferred domain name is available, go ahead and purchase it. Fees tend to vary from registrar to registrar (ie Google Domains, Go Daddy, or CheapNames).

Personally, I prefer <u>Google Domains</u> as my domain registrar. However, you should choose whichever suits you.



#### **Step By Step Business Setup (cont'd)**

- **step #3.** Now that you have chosen the business name and name purchased the domain name, it is time to obtain an **Employer Identification Number (EIN)** at <u>IRS</u>.
- **Step #4.** File Articles of Incorporation/Bylaws with corresponding State. Sample at: <u>Articles of Incorporation</u>
- **Step #5.** Establish Business Checking & Savings Accounts. Obtain one Business Credit Card. Review <u>Business Banking</u>.
- **Step #6.** Choose an accounting method that suits your needs and accounting software program (ie Quickbooks, NetSuite, etc). Review <u>Accounting Software</u>.
- **Step #7.** Choosing your niche also requires some thought. Your niche can be based on something that you are passionate about; something that you have knowledge or expertise with; or something that you are newly interested in.
- **Step #8.** Choose a platform that you have researched and feels that it meets your needs. Preferably, look for a platform, like <u>Wealthy</u> <u>Affiliate</u> that provides all-in-one services like website, training, and support.



**Step # 9.** In the event web hosting is not included with your platform, find a service, like <u>SiteRubix</u>, that offers a robust selection of tools.

#### **Step By Step Business Setup (cont'd)**

**Step #10.** Your business is required to maintain a Corporate Binder and Seal for any business structure except as a Sole Proprietor.



These steps are a simple overview of the steps required to start your business. For a more in-depth breakdown, grab a copy of my new book, **The Ultimate Guide For Working From Home** 

A printed version of book can be purchased through Amazon. Or a PDF version with active links can be purchased through our website.



#### Let's discuss the basics of business!



Accounting and bookkeeping are tools designed to helpus maintain financial recorded about the busines's transactions and financial obligations. In addition, these two processes provide reports necessary to satisfy legal and tax responsibilities.

Business accounting is often described as the structured recording, analyzing, and reporting of financial information. In addition, accounting is a means for businesses to keeps track of their operations.

In most instances, accountants analyze the business finances in order to help the business owner can make better financial decisions. Accounting helps business owners meet their compliance obligations.

Bookkeeping is generally handled by a bookkeeper in smaller businesses that do not have a large operating budget. Moreover, small businesses do not have the need for a full-time accountant.

Bookkeepers maintain the records of daily business transactions. Seemingly, a part of a bookkeeper's responsibility is to keep the business owner legally compliant.

There are three methods of recording a business's transactions:



- **Accrual Basis** income is recorded when it is earned, and expenses are recorded when they are incurred.
- **Cash Basis** income is recorded when it is received, and expenses are recorded when they are paid.
- **Modified Cash Basis** income is recorded both when it is earned and when it is received, and expenses are recorded when they are incurred.

The IRS requires that a business use the accrual method of accounting when earning are more than \$25 million for three years. However, a business can continue using their chosen accounting method if theyreceives approval from the IRS.

Brand Building is an important part of your business's recognition and longevity. iMoreover, it is generating awareness, establishing, and promoting your business using strategies and tactics.

Branding is critical feature of your business because it is the visual mouthpiece of your business. Nevertheless, branding allows you to create a unique image about your business.

Brand Building incudes creating value to your consumers that revealing how the consumers feel, think and know about your brand. Finally, brand building requires innovation, creativity, correct value proposition, constant monitoring & ensuring good customer experience.



Business Banking refers to banking transactions that are specific to your business. Banking services include loans, credit cards, savings accounts, and checking accounts designed to meet the needs of your business unlike an individuals account.

Regardless of the business structure, sole proprietorships, partnerships, limited liability companies (LLCs), or corporations, having a business account is a major necessity. Paired with a good accounting software, compliance should be easily accomplished.

Business banking helps separate business finances from personal finances and best suited for startups, small businesses, and medium-sized enterprises. There are two major disadvantages with business accounts: 1) higher fees and 2) has more requirements to establish.

Content Creation is another powerful tool for your arsenal. Whether you operate a blog, Facebook Ads, or a single page website, your content should be of good quality and offer value to your readers.

Your content creation is an extension of your branding and leads to earning trustworthiness. The more credible you are, the greater you longevity will be.



Keep in mind that originality is a real eye catcher when appealing to the masses. Triggering different points of view will increase viewership and potentially increase your following.

Domain Registration is the naming convention for your website's IP address. As opposed to remembering a string of numbers, your domain name makes it a bit easier for readers to remember your web address. Consequently, your domain name should be catchy, but short and it should be memorable, but unique. Avoid using domain names that can be misconstrued with other websites. This is the most common way to lose traffic to your website.

Marketing is how you drive traffic to your website. Moreover, there are both free and paid methods of driving traffic. Leveraging social media and forums is the best method for organic traffic. Purchasing ads often puts your business in front of a larger audience.

It is recommended that you create a scalable marketing plan. As your business grows, you want to match your public outreach. In addition, a sound marketing plan allows more flexibility when running

Organizing Business (Tax ID, Articles of Incorporation, or Bylaws) means



setting up your legal entity and choosing your business structure. Refer to your state's Secretary of State office for the requirements for your business type.

Trademark/Logo Creation is the visual image that represents you brand. In many cases, people can often visualize your trademark/logo once they have encountered it. However, that is providing it stimulated their senses.

A trademark/logo should be clear, clear, and concise in order to maintain consistency with your brand. In addition, your trademark/logo should be relatable to your website.

You should also register your trademark with your state or appropriate authority. Avoiding confusion surrounding your brand and identity makes a difference in business dealings.

Website Development, WordPress, or Plug-ins primarily deals with your web presence. When first starting, many of us do not have the cash outlay to hire a professional to create our first website. Therefore, we have to tinker a bit just to get started.

At this stage is where your platform and services come into play. I would Page 13



highly recommend an all-in-one solution, like <u>Wealthy Affiliate</u>. An all-in-one solution should provide a wide range of training, web hosting, security, etc. This is your home base for 80% of your business and public interactions.

Through adequate training, you should learn the basics of building a website; how to install and manipulate WordPress; and install and use plug-ins necessary to add specified functionality to your website.

Until you are ready to build out and expand, you are the web developer that will constantly depend on a strong support system provided by your platform.



#### **Traveling While You Work**



Now the part that you have been waiting for! The concept of working from home means that you can conceivably work from anywhere. Of course, the type of business will make all the difference in the world.

Imagine taking the family on a flight to Paris to visit the Jardin des Plantes botanical gardens and the National Museum of Natural History.

Have you ever thought of visiting Hong Kong? Well, add Victoria Peak, the Tian Tan Buddha Statue, and the Wong Tai Sin Temple to your bucket list.

Think of flying to Dubai and enjoying the luxury shopping, ultramodern architecture and a lively nightlife scene and working without missing a beat.

Monitor your business online all while enjoying the beautiful sites and amusements of each destination. This is part of the freedom of working from home in your online business.

Online businesses can afford you the opportunity to travel as you work. However, before you get in too deep, there is a downside to the plan.

Time management is quintessential to maintaining good business practices. You must be prepared to sacrifice some of that pleasure to maintain your business.

#### What's holding you back?



Taking the first step can be a bit of a chore. Remember, there is a difference between caution and apprehension. Nevertheless, I promise that the steps will become easier. In addition, there will be mistakes and setbacks from time to time.

Maintaining a fluid plan will help avoid a great deal of heartache. Fluidity is simply having the wherewithal to change directions when needed. Have an alternative path in the event something is not working. Do not allow yourse to be caught flat-footed.

As for your business, you are the beginning, middle, and the end. Even though a lot may surprise you, you cannot let nothing deter you. Always work from a plan and improvise only when necessary.

Seemingly, it is rather easy to fracture a business. Regardless of whether there are too many irons in the fire or toomany opinions at the table, you must have the patience, persistence, and temperament to handle whatever is at hand.

Build a variety of alliances to help strengthen your business. Remember that actionable knowledge is power. It is impossible for you to learn it all; therefore, feed off of skilled people that you surround yourself with.

#### What's holding you back? (cont'd)



In my book, I have an entire chapter addressing setting expectations. As you move forward, there are several hard facts that you must be prepared to accept. The truth about your expectations is the first and most important.

Time, patience, and persistence is justa few expectations to concern yourself with. Starting without a realistic view is more dangerous to your business's survival than failing to learn every aspect of doing business.

For instance, depending on the type, an online business could take anywhere from 18 to 36 months to truly get off the ground. That may not include any type of of profit. A number of factors may be in play that could prevent an immediate flow of income.

With that said, you must allow time and have the patience to wait for things to happen. There are a large number of gurus and programs that will have you thinking differently. So do your research thoroughly to ensure the safest path forward. In addition, it takes time to build a fair following.

Being persistent is another great quality to possess when building a

#### What's holding you back? (cont'd)



business. You may only succeed once out of a hundred attempts, but you have to be driven to reach that milestone.

Having a laissez faire attitude will not get you where you want to be in life. Take each opportunity to complete a task related to your business. Large or small, it does not matter in the grand scheme of things. However, the fact that you are taking action with every opportunity available does.

As a matter of fact, you should keep a few professionals on speed dial to address any issues that you cannot quickly resolve. Time is always of the essence as far as your business is concerned.

Feel free to reach for your dream, it is okay. The opportunities are available for you to be more; therefore, being stagnant only deprives you of potentially achieving success.

We often see people from some of the most challenging circumstances win. So, put aside the self doubt and go for your goal. It will be well worth it.

#### In Conclusion

.Job well done! You have reach the end of this workbook. I would like to congratulate you on your achievement.

You will find more detailed descriptions and explanations by grabbing a copy of my book, **The Ultimate Guide For Working From Home**.

Reading my book and conducting in-depth research will aid you as you go for your goal. The idea is to avoid many of the pitfalls that businesses face.

I look forward to helping you reach your dreams as a business owner. As an entrepreneur, you will undoubtedly face setbacks; however, that is a part of the process. The harder it seems, the greater your reward can be.

Learn the guiding principles of business before you dive off the ledge. Save yourself some grief by being prepared. Remember to face each challenge in small bites. Overwhelming yourself could lead to disaster.

Build a circle of resources to help when things get tough. Each professional should have a knowledge base that will help you broaden yours.

You are capable of creating a better version of you if you choose. Reach out to me at **support@thecantyeffect.com** or join my Facebook group at **www.facebook.com/groups/thecantyeffect** to ask questions.