

Welcome!

Thank you for joining us, we will begin shortly.

Exploring Entrepreneurship with Jodi Oren

*In the meantime, please introduce yourself
in the chat. Share your name, grad year,
and why this session was of interest to
you.*



GRAND VALLEY
STATE UNIVERSITY

CAREER CENTER

About Me...



25+ years Career Transition and Business Ownership Coach

- 1991 Dow Chemical
- 1996 Herman Miller
- 2000 Leadership and Career Transition Coach
- 2001 Business owner
- 2004 Certified Professional Coach
- 2007-2010 Director Development, RDV Corp.
- 2010 CEO iOps, Inc. Global
- 2011-2013 WZZM Take Five & Co. Featured Coach
- 2016 Spring GR Mentor Coach
- 2019 The Entrepreneur's Source Coach
- 2024 GVSU Alumni, Career & Business Coach

Wife, Mom, Sister
*Connector, encourager, inspiring you to turn
your potential into reality!*

Why do you want to be in business for yourself?



WHAT could your life look like if you were the boss, controlling your time, income, and legacy?



Entrepreneurship isn't just about starting a business—*it's about REINVENTING your life.*



**If you don't build
your dream,
someone will hire
you to build theirs.**

Why Consider Business Ownership?

Flexibility & Freedom

Control of your Future

*Align Work with Your
Values*

Income Potential

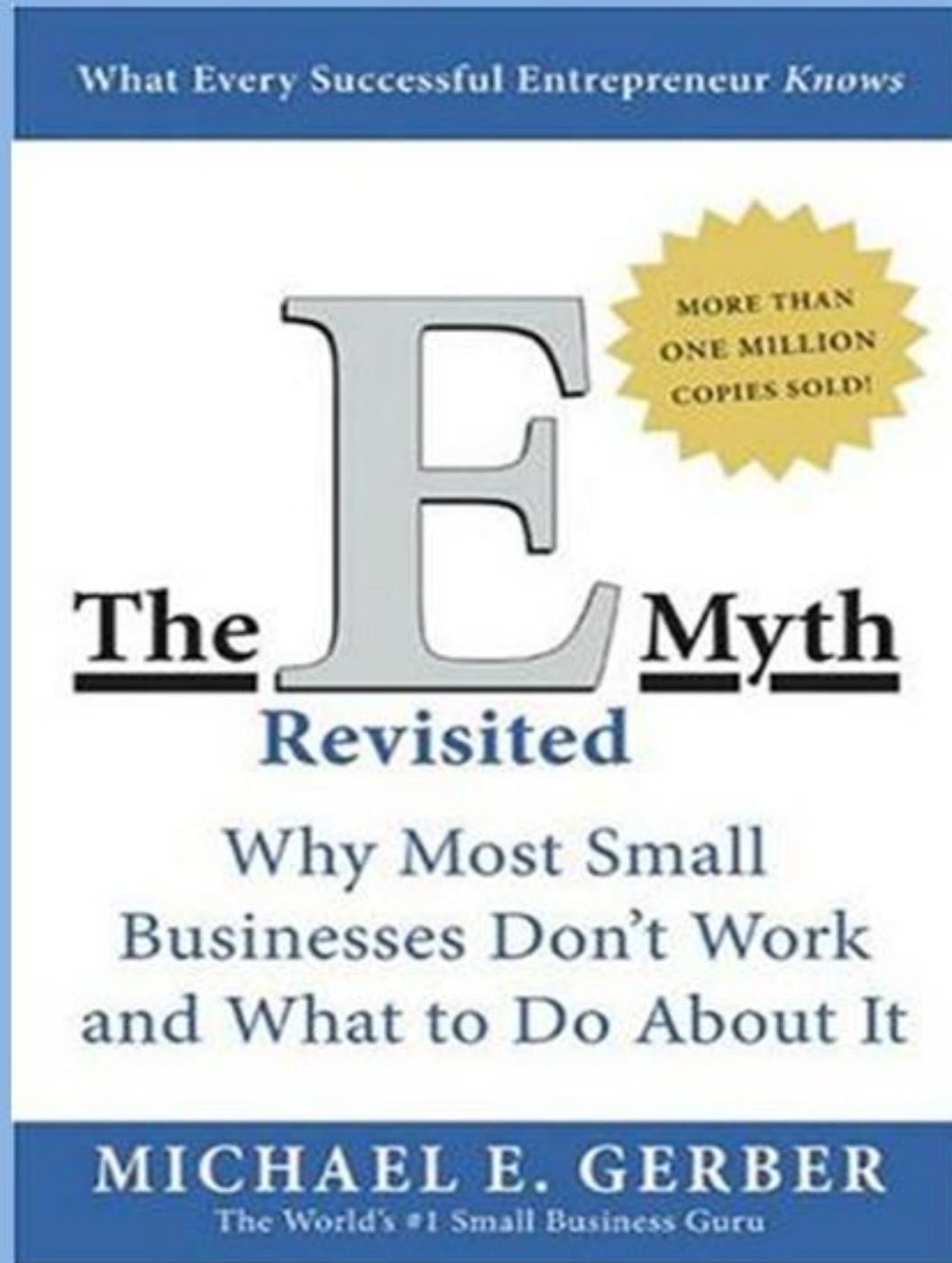
Income • **L**ifestyle • **W**ealth • **E**quity





Do You Have What it Takes?

- Self-motivation → **DRIVE**
- Abundance versus scarcity → **MINDSET**
- Organized/operate with intent → **FOCUS**
- Know what you don't know → **HUMBLE**
- Personal/professional growth → **LEARN**
- Puts business ahead of self → **DISCIPLINE**
- Risk-and-reward relationship → **COURAGE**



WHY MOST
INDEPENDENTLY
OWNED BUSINESS
DON'T WORK!

**Are you working
“On” your business or
“In” your business**

Source: Michael E. Gerber. The E Myth Revisited. June
2001

Three Pathways to Business Ownership



Starting An Independent Business



- Full creative and operational control
- Higher risk and need for expertise
- Building from scratch
- More risk: Historically, less than 10-15% survive 5 years*
- Costly trial & error

** U.S. Department of Commerce studies*

Purchasing an Existing Business



- Immediate operation and cash flow
- Existing customers
- Potential hidden challenges
- May inherit both opportunities and problems

Investing in a Franchise



- Proven systems supporting set-up, launch & scaling
- Higher success rate: Studies show
85–90% survive 5 years*
- Winning concept: In business for yourself *but not by yourself*
- Follow operating requirements

**Franchise Business Review; International Franchise Association; U.S. Department of Commerce studies*

What's Unique About Franchising?

No industry
experience
required

Full training and
ongoing support
provided

Regulated industry
with checks and
balances

Franchises are
awarded, not just
sold — must be a
mutual fit



Selecting Business Resources

Accountants

Attorneys

Insurance Agents

Bankers

Mentors

Coaches



PATHWAY to FUNDING... \$\$\$



ROBS

Rollovers for Business Startups
(ROBS)

[Read More →](#)



Mortgage / HELOC

Mortgages & Home Equity Lines of
Credit (HELOC's)

[Read More →](#)



Self-Funding

Checking & Savings Accounts (&
Cash Equivalents)

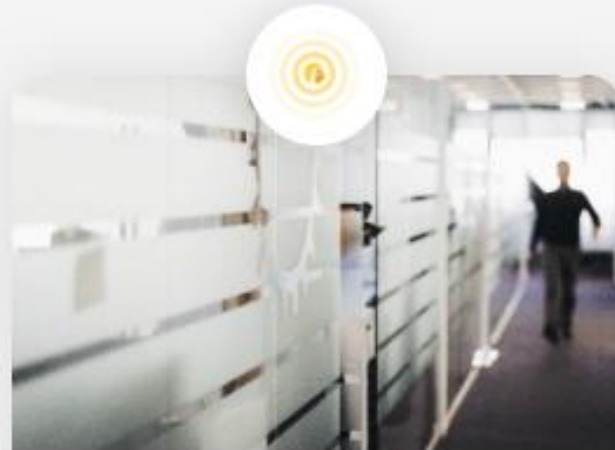
[Read More →](#)



Friends, Family & Colleagues

Angel investors provide funding in
exchange for an equity stake

[Read More →](#)



SBA

The U.S. Small Business
Administration offers funding
options

[Read More →](#)



Unsecured Loans

Your Personal Bank & Credit Unions
are always open to loan applications

[Read More →](#)

<https://joren.esourcecoach.com/pathway-to-funding/>

SBA.gov

Starting a business



Plan your business

You've got a great idea. Now, make a plan to turn it into a great business.

- [Market research and competitive analysis](#)
- [Write your business plan](#)
- [Calculate your startup costs](#)
- [Establish business credit](#)
- [Fund your business](#)
- [Buy an existing business or franchise](#)



Launch your business

Turn your business into a reality. Register, file, and start doing business.

- [Pick your business location](#)
- [Choose a business structure](#)
- [Choose your business name](#)
- [Register your business](#)
- [Get federal and state tax ID numbers](#)
- [Apply for licenses and permits](#)
- [Open a business bank account](#)
- [Get business insurance](#)



Manage your business

Run your business like a boss. Master day-to-day operations and prepare for success.

- [Manage your finances](#)
- [Hire and manage employees](#)
- [Pay taxes](#)
- [Stay legally compliant](#)
- [Buy assets and equipment](#)
- [Marketing and sales](#)
- [AI for small business](#)
- [Strengthen your cybersecurity](#)
- [Prepare for emergencies](#)
- [Recover from disasters](#)
- [Close or sell your business](#)
- [Hire employees with](#)



Grow your business

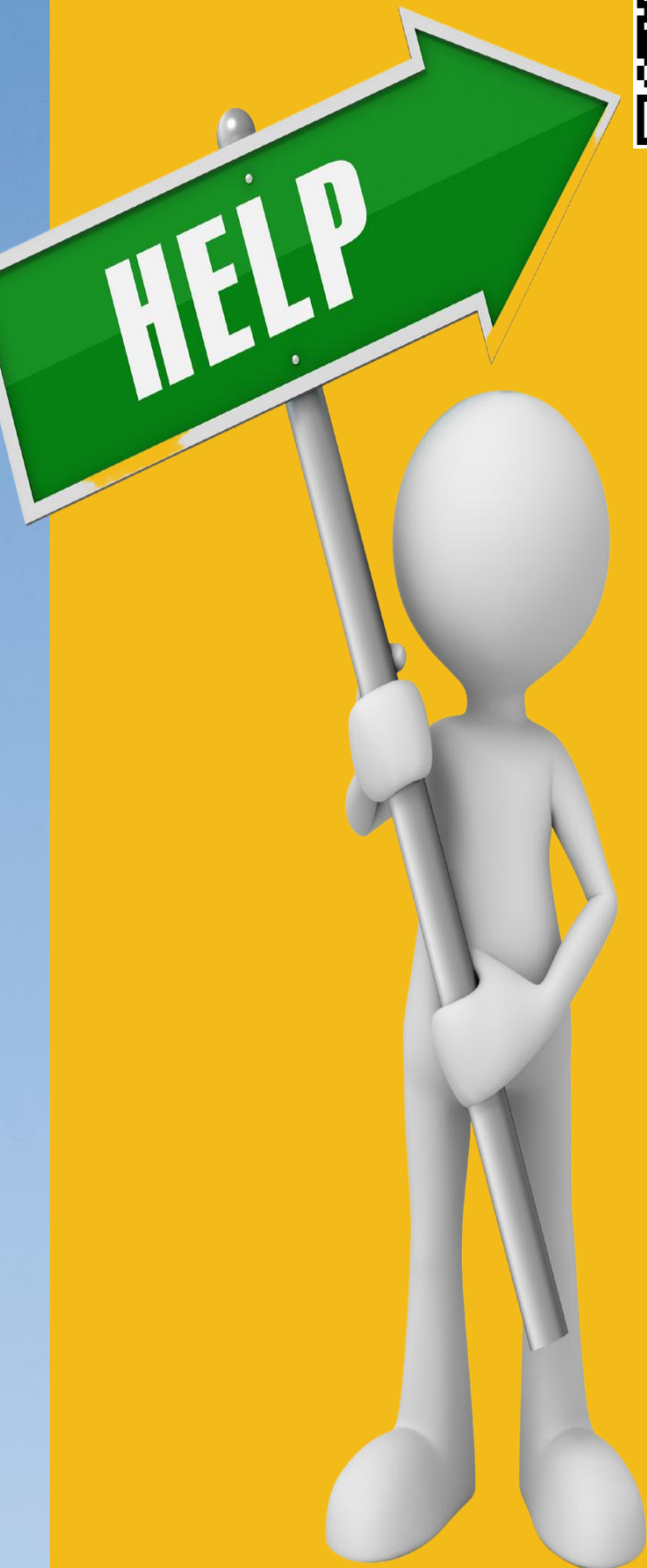
When business is good, it's time to expand. Find new funding, locations and customers.

- [Get more funding](#)
- [Expand to new locations](#)
- [Merge and acquire businesses](#)
- [Become a federal contractor](#)
- [Export products](#)
- [Women-owned businesses](#)
- [Native American-owned businesses](#)
- [Veteran-owned businesses](#)
- [Military spouse businesses](#)
- [Rural businesses](#)



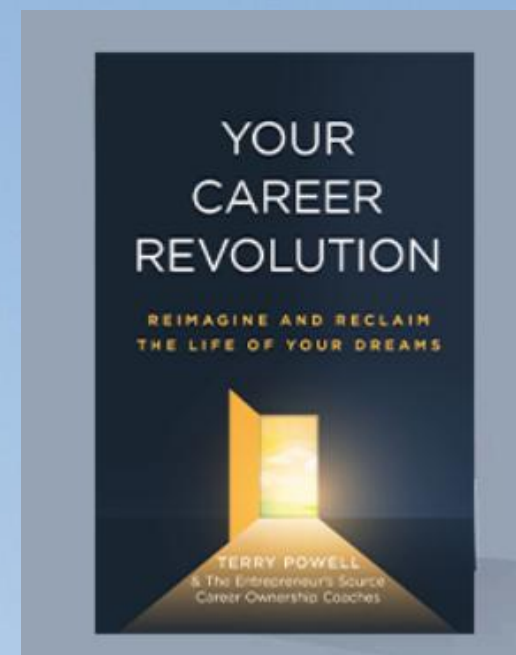
Where Can I Get Help?

- sba.gov Small Business Administration
- <https://michigansbdc.org> Michigan Small Business Development Center, GVSU, Seidman College of Business
- SCORE.org – Service Corps of Retired Executives
- www.IRS.gov FEDERAL
- www.michigan.gov/LARA State of Michigan
- Springgr.com – programs for entrepreneurs in MI
- Startupgrind.com – Global funding & collaborating
- grpl.org/small-business-resource-center
LIBRARY resources
- Complimentary Call with Coach Jodi



Book Recommendations

- The E-Myth, Randy Gerber
- Rich Dad, Poor Dad, Robert Kiyosaki
- The Sell is Human, Daniel Pink
- Atomic Habits, James Clear
- The Hard Things about Hard Things, Ben Horowitz
- Start with Why, Simon Sinek
- Your Career Revolution, Terry Powell



50 Hot new franchises | Start a business after 50

Entrepreneur®

MARCH 2009 | ENTREPRENEUR.COM

be fearless.

See beyond the recession.

Run a lean business.

Raise your first round of capital.

Protect your business idea.

Keep the fire in your belly.

Kick some ass.



Entrepreneur Values

Courage

Resourcefulness

Curiosity

Tenacity

Passion

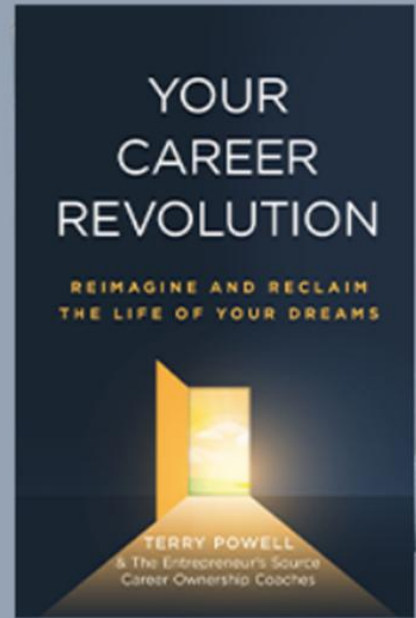
Vision

Nearly one and a half years after my journey to business ownership began, I finally got to meet the woman who helped make it all possible. So thankful for [Jodi Oren](#) and The Entrepreneur's Source for connecting me to Abraham Mashal and Always Faithful Dog Training! Truly a life changing experience. God Bless you and your family Jodi Oren!



Uncertain to Unstoppable





THANK YOU!

Presenter:

Jodi Oren

Career Ownership Coach™



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Questions?



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- grpl.org/small-business-resource-center LIBRARY resources
- Complimentary Call with Coach Jodi
- BOOK: Your Career Revolution

