



## LIBERIA'S FOREST DEPENDENT COMMUNITIES

Strengthening climate resilience through mobile cash transfers, resilient livelihoods and sustainable community-based forest management

# STARTING & GROWING YOUR SMALL BUSINESS

SMALL THINGS TO REMEMBER

# 7

SESSION

## BEFORE STARTING A SMALL BUSINESS

- 1 Plan before you start a business.
- 2 Don't start because others are doing it.
- 3 Think about what business you want to do.
- 4 Learn about the business you want to do.
- 5 Ask yourself, "can I do it?" If you answer YES, then start. If you answer NO, think again.



## WHEN STARTING A BUSINESS

- 1 The money you use to start a business is called the principal.
- 2 When you buy or make something to sell, make sure you get your principal back.
- 3 You can start with your own money or you can take a loan from someone or the VSLA.



## YOU ARE DOING A GOOD BUSINESS IF TWO OR MORE OF THE POINTS BELOW ARE TRUE:

- 1 You are selling something people in your community or area want;
- 2 You are selling something you can make or produce well;
- 3 You are selling something that will bring in more money than you put into the business; and
- 4 You are selling something the law allows you to sell, for example food and not drugs.

**IF TWO OR MORE OF THE POINTS ABOVE ARE NOT TRUE FOR YOUR BUSINESS, STOP AND THINK AGAIN.**



## FOR YOUR BUSINESS TO GROW OR DO WELL:

- 1 Keep a simple record using a Copy Book;
- 2 Write down all the things you buy along with their prices;
- 3 Write down all the things you sell every day;
- 4 When you finish selling all your goods, calculate the total amount you made;
- 5 Subtract the money you used to buy the goods from the amount you made; and
- 6 Put some of the balance money or profit back into the business to make it grow.

## THREE THINGS TO REMEMBER:

- 1 Grow your business by putting some of your profit back into it;
- 2 The bigger your business, the more your profit will be; and
- 3 Hand-to-mouth (subsistence) business doesn't grow easily – **so think big and grow (small small).**

IMPLEMENTING PARTNERS

GiveDirectly @idh

PARTNERS



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