

# ROC INSIGHTS

## Check List: creating a new company

In this ROC Insights document, you will first the list of the items you must cover – in the order you wish – to create a company. These are the foundations of your business.

- **Your identity**

You need a name and a logo. It can describe what you do, use a symbol to illustrate your activity, cap letters... There is no set rule but to best reflect what your business is.

Your logo is also a set of colors and shapes – to which people will associate emotions and impressions. So also reflect on how you want to position your brand visually, what you want to inspire.

Also create a catch phrase to describe in a few words the value you bring. Not what you do or how you will do it: what you will bring to people who will order your product or services. Have in mind the people you create your business for (and not only what you like).

Last, as you iterate around these, do check whether your name and domain (ie. your future website address) are available. Google is able to search for the information, and you can also double check with a person specialized in IP.

In terms of support, Chat GPT or Gemini can help you shape your ideas – provided that you give them a good brief. Websites also have AI generators, which can make interesting suggestions for the catch phrase.

- **Your website**

Your website is your shop window. You may sell on it or it is for your customers to find more information about you – but either way it is part of the 1<sup>st</sup> impression you give.

Your messages will evolve over time, as you connect with the reality of your market and customers. So no need to seek for perfection - rather what is best at this moment.

- **Your value add and story telling**

I also do not know anyone who was able to find the right messaging on their own! It does require conversations, to find the right words. And to be clear - because what is clear to you may not be to someone else.

Find your bouncing partner! Also happy to spend 30mn brainstorming with you: you can book me online on this website.

A value proposition is focused on what you bring to your customers, and that others don't. Why would they buy from you? How can you reach out to them? Find something that is short enough to be remembered. It is more than a slogan, but no more than ~3 sentences.

Your story telling is broader. If the product relates to you, you could for instance explain what brought you to it. Or it can be a story around your product or service, like a sentence you heard and that led you to creating this company.

Either way, make your story entertaining and short enough for people to listen to you until the end. I would advise no more than ~2 minutes.

And again, whether your brand, your slogan, your value proposition or your story – it all ties back to your customers. You do not do this company for you, you do it for them (and as they like what you do, you will earn a living and this will be a win-win situation).

- **Your customers / markets & distribution channels**

You need to be clear whom you want to sell to, as you will keep this population in mind while you build your offer. Your firm will be successful not because you have a great idea, but because this idea is useful to someone

Also always have your customers in mind if you expend or modify your offer: are you still fitting the target?

It can also be that you find over time your offer is appealing for another segment of customers than you initially had in mind – in which case you can evolve your marketing approach accordingly.

Then, whether you sell a service or a product, identify how you will reach your customers. Online, via your network, through conferences or salon, offering samples, etc.: there are plenty of options. You can choose one or a few (but not too many, so as not to spread yourself too thinly) and assess how effective – so you can course correct accordingly.

- **Seek for feedback.**

As you seek for feedback, try aim for people who match your customers profile.

Collect feedback to enrich your thoughts, test what works (or not).

Keep in mind too that feedback is one person's opinion: it is not the absolute truth. Take what is useful.

And at some point stop! Eternal feedback gets in the way of action. You don't need to know everything, you need to know enough!

- **Marketing plan (incl. Launch)**

As Day 1 of your company comes, you need to be ready for it – and that means informing your customers that you exist, and this is what you offer. So you do need the communication ready, and to know where you will inform your customers (social media, physical display...).

Your marketing plan consists in defining how you will approach your customers, and how you will remind them you exist (as relevant to your activity).

- **Build your business model – including pricing**

I recommend you build a simple excel, to keep track of your costs. And being OK with the idea that you may never recover that money: that is part of an Entrepreneur's life to fail and succeed. Also do have in mind how much you are willing to invest, at the most. And do not go beyond that number!

You will anyhow need this excel at some point for accounting purposes – so also do keep and digitalize all the bills you are referring to.

Then look at what revenue you could earn, and how. Identify what your customers would be willing to pay. And whether there is a cap to your business model. For instance, if you sell pullovers, then the cap is how many you can produce. If you self services you provide yourself, your cap is the number of hours you can allocate to your business.

This is also to anticipate success, and see whether you could expand leveraging partners or employees – or the cap is the cap!

Formalize also your financial equation over time: how long and how much investment until you can start earning? And how long to break even, and be profitable?

You can also think about what you will do when you start earning money: how do you want to pay yourself, what you would like to save, what you would like to reinvest.

- **Administrative aspects**

I do recommend to open a separated professional account for your company – and also to track more easily to income and costs.

Depending on your country, passed a given turnover you will need a legal structure for your company. The law will be your guide there – in terms of threshold, if you can register your company yourself or need to pay a legal person to do so, what insurance you must subscribe, what tax declaration to do when,... All this information will be available on internet: do check, to ensure you are compliant.

You will also need contractual terms (whether accepting terms & conditions attached to a product/service, or a contract to review and sign). There are plenty of templates you can find on internet to build these terms of yours – and I would keep legal services for complex cases.

As needed, you may need to protect your product or trademark (IP or patents): if so, you will need support from a skilled professional. It is quite a bit of money to invest, so you do want to seek for advise upfront to ensure this is worth it, and managed right.

- **Believe in yourself!**

You may be lucky and be successful right away. Most entrepreneurs I know built it over time.

And that means lots patience. That means lots of resilience. That means letting the "no" go, and focus on opportunities. Over and over! You only stop when you either run out of money (re-having a limit in your head how much you can afford to invest), and/or when you have tried everything and it still did not work! Because in such a case, you will try again later with another idea! If it is not this company, then it will be the next one!

- **....Today!!!!**

If you want your business to come to life and grow, you have to put yourself out there. As uncertain and stressful as it may be, there is no better perfect day than... today! Or any other day you choose!

Identify all the tasks you need to prepare to launch, make a planning by when you can complete them – and that will define the 1<sup>st</sup> public day of your company!!

**We hope these insights could help you, and that you enjoyed reading them as much as we did writing them!**

### **ROC in short**

At ROC, we help you turn your vision into an unstoppable execution engine.

We have competences in Digital & Human Transformations, Operational Excellence, and Supply Chain Strategy.

Book a 30mn appointment to discuss: [rocc.youcanbook.me](https://rocc.youcanbook.me)