

HOW TO START A CRAFT BUSINESS

10 Step Plan

STEP 1: LEGAL

- Register business
- Licenses & permits
- Regulations
- Tax ID

STEP 2: TARGET MARKET

- Psychographics/common interest
- Demographics
- Research chosen target market
- Adapt business to target market

STEP 3: USP

- Research competition
- Explore ways to stand out:
 - Target market
 - Signature style
 - Niche
 - Brand
 - Benefit

STEP 4: PRODUCT LINE

- Create cohesion with the 3 - 5 method
- Plan sales-boosting products:
 - Add-ons
 - Up-sells
 - Down-sells

STEP 5: BRANDING

- Define feeling/vibe/style of brand
- Define brand:
 - Visuals
 - Voice
 - Behaviour

STEP 6: PRICING

- Calculate production costs
- Estimate overhead costs
- Set markup & profit margins

STEP 7: SALES CHANNELS

- Research sales channels & which fit your business/products/skills:
 - Online marketplaces
 - Website
 - Craft Shows
 - Retailers

STEP 8: MARKETING PLAN

- Choose marketing channels based on sales channels
 - Email marketing
 - SEO
 - Printed marketing materials
 - Press Releases
 - Etc.
- Define key marketing messages

STEP 9: PRESENTATION

- Plan required elements based on marketing & sales channels
 - Craft show display
 - Product photography
 - Social media & shop banners
 - Etc.

STEP 10: GOAL SETTING & TRACKING

- Set revenue goal for the year
- Track numbers to calculate ROI
- Track numbers to calculate conversion rates