



*lesson eleven:*  
**GET DOWN  
TO BUSINESS**





### **REGISTER YOUR BUSINESS:**

You can register your business in your state as a Sole Proprietorship or LLC. Which one you choose will depend on how big your business is and what services you will be providing for your clients. You will need to have your business name ready to put on file. If you are a Veil Events Member you still will need to do this.

### **EIN:**

An EIN is a identification number given to the business owner by the IRS after forming the company. You will need this number to open up a business bank account, for federal and state tax purposes and to hire employees if you wish to do so.

### **BUSINESS BANK ACCOUNT:**

Having a separate bank account for your business is very smart because it keeps track of your income and expenses without getting in the way of your personal finances. You will want to keep this money organized when you file taxes each year. There are websites that can help you keep track of this information. (*mint.com*)

### **TAXES:**

Everyone who owns a business has to claim the money they make on their income taxes every year. It is very important to keep your income and expenses organized, because as a business owner any business expenses you have can be used as a deduction - which means it is taken out of your yearly income. This decreases your taxable income for the year, which leads to you paying less in income taxes.

### **ACCEPTING PAYMENT:**

Having a way to get paid is a very important part of the business. There are many websites and apps out there to take payment. Venmo, Paypal, Square are some of the most popular ones. Another is Waveapps.com. This site allows you to create invoices and clients can pay you online. The money goes straight to your connected business account. It is easy and convenient to use.

### **MILEAGE:**

Your mileage is also a business expense and can be a deduction. So when tax time comes, you will need to show proof of your travel. It is time to start tracking. You will need the dates, the destination, the business purpose and how many miles you drive. Anytime you drive to meet a bride for a meeting or the driving around you do on a wedding day needs to be accounted for and tracked. (*MileIQ App*)

### **INSURANCE:**

You will defiantly want some insurance to protect you and your business. Talk with your insurance agent to figure out the best package for you.

### **CONTRACTS:**

Contracts provide individuals and businesses with a legal document stating the expectations of both parties. You are providing a service to your client and they are providing you payment for that service. You can find many different contracts online to model your contract after. There is a sample contract to use as a reference located in the appendix.

### **LOGO:**

Having a logo is part of the fun of running a business! This is your mark, your brand and when people see this logo they will think of your business. Hiring a graphic designer to create this for you is ideal, but it can also be pricey. You may even know a freelance designer in your area that could make one for you. If not, start with your name and pick three colors. Using the same colors or a pattern on everything will create a consistent and professional looking brand for your business. Veil Members will get access to the Veil Events Logo.

### **WEBSITE:**

These days it is a must to have a website for your business. If you are just starting out, a Facebook page is completely fine to use and can get the word out about your business. Eventually you will want to have an actual website and landing page that can convert leads into paying clients. It is easy to have a website these days and you can even use landing pages exclusively to move clients through your sales funnel. You will read more about this fun stuff in the next lesson. (*Google Sites and Wordpress are two sites you can start with.*) All Veil Members will receive their own Veil Events web page.







## To do list:

- Come up with a business name. If not using Veil Events.
- Get registered in your state. (*Sole Proprietorship or LLC*)
- Get an EIN number.
- Open up a business bank account.
- Talk with your local insurance agent about getting liability insurance.
- Set up an account that allows you to e-mail invoices. *Paypal, Waveapps, Square etc.*
- Start a tracking system for your income and expenses. *Mint.com*
- Download a mileage tracking app. *MileIQ*
- Start looking at ways to make a website or landing page. *Google Sites and Wordpress* If not using Veil Events.
- Design a contract for your brides to sign when they book with you. *Example in the appendix.*



