

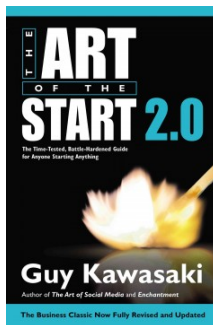


Many entrepreneurs build their businesses by “bootstrapping.” What this means is that they start their business out of very little or virtually no capital. Bootstrappers usually rely on personal income and savings, sweat equity, lowest possible operating costs, fast inventory turnaround, and cash only approaches to selling. Many of today’s largest corporations (such as Apple, Clorox, Coca Cola, Dell Computer, and Microsoft) began as boot-strapped ventures. Most of the world’s startups still follow this road, either because there is no alternative, or because of the unmatched control and independence it offers.

Compared to using venture capital, bootstrapping can be beneficial as the entrepreneur is able to maintain control over all decisions. On the downside, however, this form of financing may place unnecessary financial risk on the entrepreneur. Furthermore, boot strapping may not provide enough investment for the company to become successful at a reasonable rate.

***Is this means of financing your business right for you?
Check out these books and articles to find out.***

BOOKS



The art of the start 2.0 : the time-tested, battle-hardened guide for anyone starting anything

by Guy Kawasaki

Newly revised and updated, a 10th-anniversary edition of an iconic, best-selling guide for start-ups provides expert advice on a wealth of topics—including writing a business plan, recruiting, raising capital and branding. By the author of The Art of Social Media and Enchantment.

Finance your business : secure funding to start, run, and grow your business

by Entrepreneur Media

From seed funding to expansion capital, a comprehensive guide, which taps into more than 33 years of small business experience, walks entrepreneurs through the critical steps of the financing lifecycle.



ARTICLES

Inc.

10 Extreme Bootstrapping Ideas

By Christina DesMarais

Putting every dollar you make back into your company, and not your pocket, can be brutal. These cost-saving tips can help.

Entrepreneur

How to Bootstrap Your Business

by Michelle Goodman

Learn when it is time to quit your full-time job for you business.

VB

How to Permanently Bootstrap Your Startup by Brad Damphousse

Bootstrapping isn't for everyone or every business, but the tips below might just help you go the distance.



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