How to Start a Business for Less than $500

How can you start a business if you don't have any money? It can cost a lot of money to start a business... or it can cost a little money and a lot of DIY sweat equity - aka BOOTSTRAPPING. We asked the experts: How can you start a business if you don't have a lot of money?



Here are some businesses that were started with almost no money:

- **MailChimp**: In 2000, co-founder Ben Chestnut had a design consulting business and clients who wanted email newsletters. So he decided to build a tool that would streamline the process.
- **Whole Foods**: In 1978 John Mackey and Rene Lawson saved and borrowed money from friends and family to open their first store in Austin, Texas. After getting evicted from their apartment, the two lived in their first store.
- **ShutterStock**: Jon Oringer was a professional software developer and an amateur photographer. He combined this set of skills and used 30,000 photos from his personal photo library to start a stock photo service that is currently worth $2 billion dollars.
- **Apple, Mattel, Disney, Google, Harley Davidson, Hewlett-Packard, Lotus Cars, and Yankee Candle Company:** All started in garages.
- **Spanx**: Sara Blakely turned a $5,000 investment into an Oprah-approved approved garment that generates $400M in revenue annually.
- **Nike**: Philip Knight and Bill Bowerman started selling athletic shoes from their car trunk.
- **Nerdwallet**: The personal finance service that promises to help young people save money lived on a tight budget from the time it was founded in 2009 until it raised $64M in 2015.
- **Dell**: Michael Dell started out as a dishwasher, making a $2.30 per hour. Dell started selling PCs out of his college dorm.
- **Grammarly**: Grammarly made improvements to Word and Google Docs-type spell checkers and now charge over 800 universities and hundreds of thousands of writers a monthly fee to fix typos and grammar errors.
- **GoFundMe**: Viral marketing integrated into a product plus Conversion Rate Optimization allowed GoFundMe founders to bootstrap a business.

- [ ] **Craigslist**: With only 40 employees and no substantial updates to the site for decades, Craigslist is the #17 most visited site in the US.

Ecommerce Startup Costs: How Much Do You Need To Start An Online Store? by Bill Widmer at Sumo https://sumo.com/stories/ecommerce-startup-costs

- [ ] 4 Must Haves
- [ ] Domain Nam: $0.99-$15/year
- [ ] Hosting: $3.50-$250/month ($29/month average)
- [ ] Inventory: $0-$1000 to start
- [ ] Payment Processing: 2-3% of revenue
- [ ] 10 Nice To Haves
- [ ] G Suite Account: $5/month
- [ ] Website Designer: $300-$3000+
- [ ] Website Theme: $50-$200
- [ ] Incorporation: $200-$800
- [ ] Logo Design: $15-$300
- [ ] Marketing: The sky's the limit
- [ ] Warehouse: $4 to $7 per month per square foot
- [ ] Product Photos: $20-$1000
- [ ] Email Marketing Software: $0-$50/month
- [ ] Apps & Plugins: $0-$200+/month

How to Start a Business with No Money by Shubhomita Bose at Small Business Trends https://smallbiztrends.com/2016/05/start-a-business-with-no-money.html

- [ ] Keep Your Present Job
- [ ] Work on Your Business Idea
- [ ] Analyze Your Market and Challenges
- [ ] Assess Your Capital Needs
- [ ] Explore Crowdfunding Platforms
- [ ] Network with People
- [ ] Run a Trial
- [ ] Gather Feedback
- [ ] Secure a Small Business Loan if Necessary

How to Start a Business With No Money – 138 Ways by Success Harbor https://www.successharbor.com/start-business-no-money-03252015

- [ ] Keep your job
- [ ] Stick with something you know
- [ ] Do all the work yourself
- [ ] Offer a service
- [ ] Make it public
- [ ] Ask for help
- [ ] Barter
- [ ] Join a mastermind group
- [ ] Invent something and license it
- [ ] Partner with an entrepreneur
- [ ] Find a co-founder with money
- [ ] Get paid fast or upfront
- [ ] Get a credit line
- [ ] Use crowdfunding
- [ ] Apply for government programs
- [ ] Advertise your business for free
- [ ] Avoid get rich quick schemes

How to start a business with no money by Jenny Knizner, Moonlighting, for USAToday https://www.usatoday.com/story/sponsor-story/moonlighting/2017/09/25/how-start-business-no-money/105978302

- [ ] Reduce expenses
- [ ] Utilize low-cost alternatives
- [ ] Crowdfund
- [ ] Sell your services

How To Start A Business With No Money by Ryan Westwood for Forbes https://www.forbes.com/sites/ryanwestwood/2014/10/08/how-to-start-a-business-with-no-money/#7a54c01a57ad

- [ ] Pivot. Use services to generate cash flow and fund a product-based business.
- [ ] Grind it out. There’s no substitute for sweat equity.

- [ ] Get creative. Funding sources are everywhere.
- [ ] Differentiate yourself. Small things make a big difference.

Checkout more of my resources, tips and checklists for small business and sales success: http://www.thesalesassassin.com