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small business academy

Small Business Quick Start Guide

www.smallbusiness.amazon

Resources to help you go from
concept to launch—and beyond.

*Pictured: Small business owners,
Keba and Rachel Konte,
Founders of Red Bay Coffee*



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What is a small business?

Talking the small business talk

Cash flow, branding, inventory management... understanding the language of small business isn't as tricky as it might seem. Here's a quick overview.

Small business is everywhere

There are 33.3 million small businesses in America, which combined account for 99.9% of all U.S. businesses. (U.S. Chamber of Commerce, 2024).

Small business is for everyone

Many small business owners start from humble beginnings. Most microbusinesses cost around \$3,000 to start (Small Business Administration, 2024). This guide is designed to help you get yours started.



Qualities of successful entrepreneurs

1 Determination

Setbacks happen, but there are many ways for successful entrepreneurs to seek solutions and focus on the upsides. The refusal to fear failure is what keeps early-stage entrepreneurs going.

2 Drive

Entrepreneurs rarely allow distractions to take their minds off the prize. You are most likely balancing more than you even realize, with work, family, hobbies, and ideation. Taking the time you need to focus on your “why” is what can set you apart.

3 Opportunity recognition

Successful business owners learn to walk through life with antennae, trying to make the ordinary, extraordinary! Be ready to jump on an opportunity when you see one.



Qualities of successful entrepreneurs

4 Passion

An entrepreneur's passion is infectious. Everyone you encounter—your employees, your vendors, and your customers—will feel your enthusiasm and feed off it.

5 Creativity

Being able to “think outside the box” is essential for entrepreneurs. Don't worry; this skill can be learned! You have to see how something is and imagine how it could be better.

6 Grit

Entrepreneurs know that business is not always easy, and having grit is an important quality to embody. Grit is a passion and perseverance toward long term goals; it's the unyielding courage to move forward while facing adversity or fear.



Developing a growth mindset

Successful entrepreneurs embrace a growth mindset. This means recognizing that our talents and intelligence are constantly growing and that, with time and effort, we have the potential to change, evolve, and improve. Look at the examples below of a growth mindset and a fixed mindset. Which will you adopt?

Fixed

- ✗ I give up
- ✗ I can't do this
- ✗ I failed
- ✗ It's too hard
- ✗ I can't learn how

Growth

- ✓ I'll try a different way
- ✓ I don't know how to do this yet
- ✓ Mistakes are how I learn and get better
- ✓ This may take me some time
- ✓ I can learn how



The skills you need to succeed

Having adopted a growth mindset, remember that even if you don't already have the skills to successfully start your business (detailed below), they can be developed with time and practice.

Numbers

This includes skills related to borrowing money, accounting, reporting, financing, and percentages. To understand how your company is performing, you will need to become comfortable with numbers.

Sales

Sales is the nature of the business. As a new entrepreneur, your goal is to sell your product or service, whether it's to employees, customers, or vendors.

Marketing

Entrepreneurs must be able to market their product or service. Whether it's via social media, the local paper, or posters in your neighborhood coffee shop, a little marketing goes a long way for your business.

Leadership

Business leaders need to live by their values—no matter what the situation or cost. They hold themselves and their employees to a high standard and model the behaviors they want to see from their team.



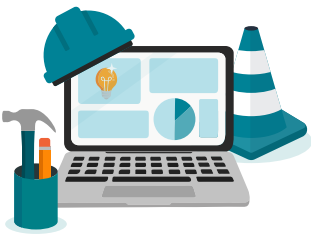
Learn more about our programs

Ready to dive in? We have **two free immersive education tracks** to help you, as well as various **live events**.



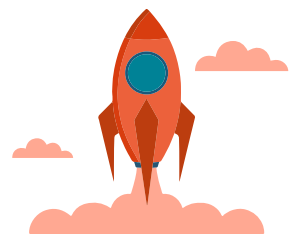
Start Track

- Learn how to come up with a business idea
- Find and define your business purpose and motivation
- Discover your target audience
- Get familiar with the basics of business strategy and finance



Build Track

- Explore ways to develop and improve your product idea
- Delve into the procurement process
- Navigate the basics of finances and protecting assets
- Take your product to market with a solid business plan



Live Events

- Live Q&A sessions from seasoned business experts
- Explore how industry trends are impacting small businesses
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- Delve into topics crucial for success at any business stage

The background of the advertisement is a photograph of a woman, Sara Mader, and a young child in a rustic, wooden structure, likely a grain mill. They are both smiling and looking at each other, with their hands reaching towards a large pile of green, sprouted grain. The woman is wearing a blue denim jacket over a white shirt, and the child is wearing a dark shirt. The structure has exposed wooden beams and a large white curtain on the right side. The overall atmosphere is warm and inviting, suggesting a hands-on learning experience.

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Let's get started

Learn more about how to start, build,
and launch your small business at
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*Pictured: Small business owner,
Sara Mader, founder of Palouse Brand*