



HOW TO SET YOUR FUNDING GOAL

Step 1: What's My Minimally Viable Product (MVP)?

AKA: What's the most affordable way I can bring my idea to life?

Step 2: Develop Your Budget

(Part 1)

ITEM	TIP	COST
Ad Video	<i>Shoot on your iPhone with a ring light off Amazon, or just shoot outdoors with good natural light</i>	
Photography	<i>Shoot on your iPhone with a ring light off Amazon for indoors, or just shoot outdoors with good natural light</i>	
Graphics	<i>Hire a graphic designer off fiverr.com - prices start at just \$5. Make sure you check the portfolios of the designers to find styles you like.</i>	
Email Database	<i>I recommend Infusionsoft (click here) to have your products, services, and email database all in one system. It's the easiest for segmenting, building a list, and accepting payments all in one.</i>	
Text Message Database	<i>I recommend Twilio if you want to add text messaging to your sales funnels and marketing.</i>	
Copywriting (Ads, Emails, Texts)	<i>I recommend the Revenue 15 Agency (revenue15.com) for all of your copywriting needs. Their "a la carte" prices are affordable, and they do high quality work.</i>	
Sales Funnel (Technology Setup)	<i>I recommend the Revenue 15 Agency (revenue15.com). They offer to setup the technology required for your sales funnels (i.e. hooking up your opt-in pages, sales pages, email databases, text databases, etc.) if you purchase one of their "done for you" packages. Or you can email support@100kincubator.com and we can refer you to one of our private consultants to just do your setup.</i>	
Website	<i>I recommend Revenue 15 Agency (revenue15.com) if you just need a opt-in or sales page designed. Or if you need something more in depth, I recommend Brandora's Box (brandorasbox.com), a full web development agency.</i>	

Product Inventory	<i>If you have a physical product, I would first recommend finding an “on demand” solution, meaning that they can print or create your products as your orders come in and they ship them for you (ex: printful.com). Or try to find an inventory company that ships to you fast, so you can place your orders as they come in. If neither of those are options, then I’d recommend doing a pre-order campaign first to get a feel for your demand, and then order your inventory accordingly. Also, always better to sell out than to get stuck with a bunch of left over inventory because you over ordered. Plus, customers love when the products they love get sold out. The high demand creates excitement and fiercer loyalty.</i>	
Coaching	<i>You can click here to schedule a one-on-one coaching session with me to develop a launch strategy and/or funding strategy. Or if there is another coach you would like to work with, this is where you would budget them.</i>	
Courses	<i>You can access a free Facebook and Instagram Ads course by clicking here. This is where you should budget any extra educational resources that you pursue for your business.</i>	
TOTAL COST	<i>This total should be no more than 30% of your funding budget.</i>	

(Part 2)

ITEM	TIP	COST
Facebook Ads	<i>This budget should go toward your Facebook ads only. You can have a “big” budget, but make sure you test each ad with small amounts of money FIRST before putting large amounts of money on them. Note: your Facebook and Instagram ads will be located under the same login, but you can (and should) setup each ad to go to just Facebook or just Instagram.</i>	
Instagram Ads	<i>This budget should go toward your Instagram ads only. You can have a “big” budget, but make sure you test each ad with small amounts of money FIRST before putting large amounts of money on them. Note: your Facebook and Instagram ads will be located under the same login, but you can (and should) setup each ad to go to just Facebook or just Instagram.</i>	

Influencer Ads	<i>This budget should go toward the posts, reviews, etc. you purchase from Influencers. Make sure you check their profiles for follower engagement (likes, comments, views), and to make sure their followers are real. Try to provide them with coupon codes and/or trackable links, so you can measure your return on investment.</i>	
TOTAL COST	<i>This total should be no more than 70% of your funding budget.</i>	

Step 3: Calculate Your Total Funding Goal

(Add the totals from Part 1 and 2)

Step 4: Review Your Funding Options

- . *3-12 month short-term business loan*
- . *12+ month long-term business loan*
- . *business line of credit*
- . *business credit card*
- . *personal loan*
- . *crowdfunding*
- . *side hustles*

Step 5: Take the next step and see what funding you're pre-approved for.

[Click here to access our free Fundera application](#) (see module 1: lesson 4 in the portal to learn why we love Fundera)