

Title:

How To Start A Gift Basket Business

Word Count:

447

Summary:

The gifting market is a \$253 billion market, meaning that almost 1% of the money spent on retail is to buy a gift. This is great news for the gift professionals everywhere. With several major gifting holidays, and many other gifting occasions throughout the year, opportunity is knocking at your door.

But how do you get started?

Here are some basics needed to start a gift basket business:

First, you need to do your research:

- who is your competition?
- who is your ...

Keywords:

gift basket business, gift business, how to start a gift basket business, home based business

Article Body:

The gifting market is a \$253 billion market, meaning that almost 1% of the money spent on retail is to buy a gift. This is great news for the gift professionals everywhere. With several major gifting holidays, and many other gifting occasions throughout the year, opportunity is knocking at your door.

But how do you get started?

Here are some basics needed to start a gift basket business:

First, you need to do your research:

- who is your competition?
- who is your target market?
- who are your potential customers?

Write a business plan: this will help you put your goals and ideas into a clear

format, and serve as a place to go back and check how you are doing.

Write a marketing plan:

- how are you going to attract your potential customers?
- will you profit from corporate clients, foot traffic, or a combination of ways?

Once you've done the above, choose a business name, get your business license and Tax ID.

Take time when you choose your business name: when you first start, you may want to have your name included in your business name, or even a "cute" name, but later on, as you get corporate customers, you'll realize that your name has a great impact on how your customers perceive you. If your market is "new moms", by all means use some name they can relate to, but if you plan on getting corporate clients, give it a professional name.

Next step would be to get insurance for your business: yes, it's costly. But not having one could be devastating to your company's financial future, or, if you are set up as a Sole Proprietor, your family's financial future. Business insurance is very important, and one of the costs of doing business.

You are now ready to order your inventory, and start your first prototypes.

Next, get a business phone line. And it's important that only you or one of your trained staff answer the phone. Many of us start in our homes, to be home with our kids, and that is wonderful. But if your kids are screaming in the background, don't pick up the phone: while another mom could understand your predicament, the busy assistant of a large company will probably not want to put up with that.

Once you are all set for business, you'll want to get a website, so that your clients can order on line if they choose to do so. In the last few years web design costs came down a lot, so it's not as expensive as in the past.

These are just the first few steps to get you started. Have fun and never stop learning.