



Welcome!!!



Agenda

Welcome Message

Open in Prayer

Reminders

Introduce Meeting Host(s) and 7MC Core Team

About 7 Mountains Coalition

7MC Accomplishments!

7MC Christian Online Business Directory

Upcoming Topics for 2025!!!

Today's Topics:

Anointed for your Business or Ministry Calling

Business 101 by Business Coach Damien Corona

Next Steps

Introduce 1st time attendees (if time permits)

Our Contact Information

Reminders

- In person and online events are recorded
- 7MC meets in person the 2nd Saturday each month in Woodland Park at 9:30am at Charis Family Church
- Next in person meeting is Saturday, Feb 8, 2025
- Onboard Questionnaire Reminder
- Remain on schedule
 - Hold questions until the end for Q&A

Introduction of Hosts

Lesia Craft

Damien Corona

What is 7MC?

- A Coalition of Christian organizations that seek to advance the Gospel of Christ through strengthen Christian organizations.
- Provide Resources, Tools, Business Advertising & Promotion to strengthen your business
- Provide unity within the Body of Christ through Christian Fellowship and Networking
 - Monthly Events with various speakers teaching on faith-based & business topics



7MC Accomplishments

- **Non-Profits**
 - Set up 501C3 Non-Profits
 - Created Websites & Logos
 - Completed Tax Returns (990s)
 - Setup Accounting Structure
- **Businesses**
 - Set up LLCs
 - Completed Tax Returns
 - Completed Compliance
 - Beneficial Owner's Report
 - State Compliances
(Unemployment, State Specific Compliance)



7MC Christian Business & Ministry Directory

To Advertise and Promote your business & ministries

To build unity and collaboration within the Body of Christ

FREE TO JOIN!!!



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Start your search here

What are you looking for?



Food, service, hotel...

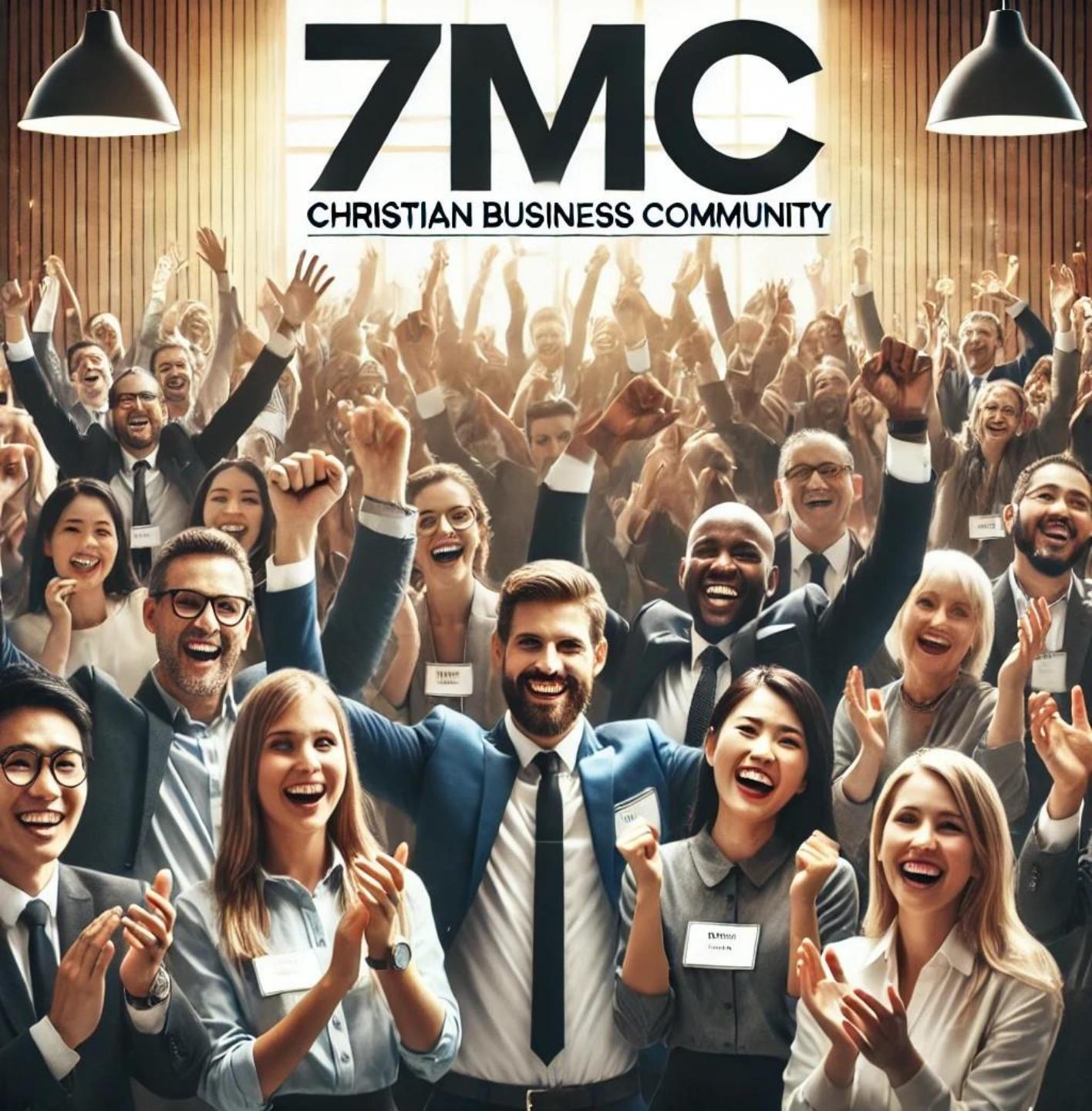


Enter location...

Search

Upcoming Topics for 2025!!

- Business Model Generation Canvas
 - Customer Segments/Target Audience
 - Key Activities
 - Cost Structure & Revenue Streams
- Marketing
 - How to Market on a Budget
 - Social Media Marketing
 - Leveraging Partnerships & Networking
- Finance/Tax
 - Counting the Costs
 - Business Checklist/Compliance
 - Business Financial Health
 - Different Tax Structures (S-Corp, C-Corp, 501c3.)
 - Business Tax Deductions
- Technology in Business
 - ChatGPT
- Establishing Systems and Processes
 - Standard Operating Procedures (SOP)
 - Inventory Tracking



Is Your Vision Anointed?

By: Lesia Craft, CPA

Business 101

By: Damien
Corona



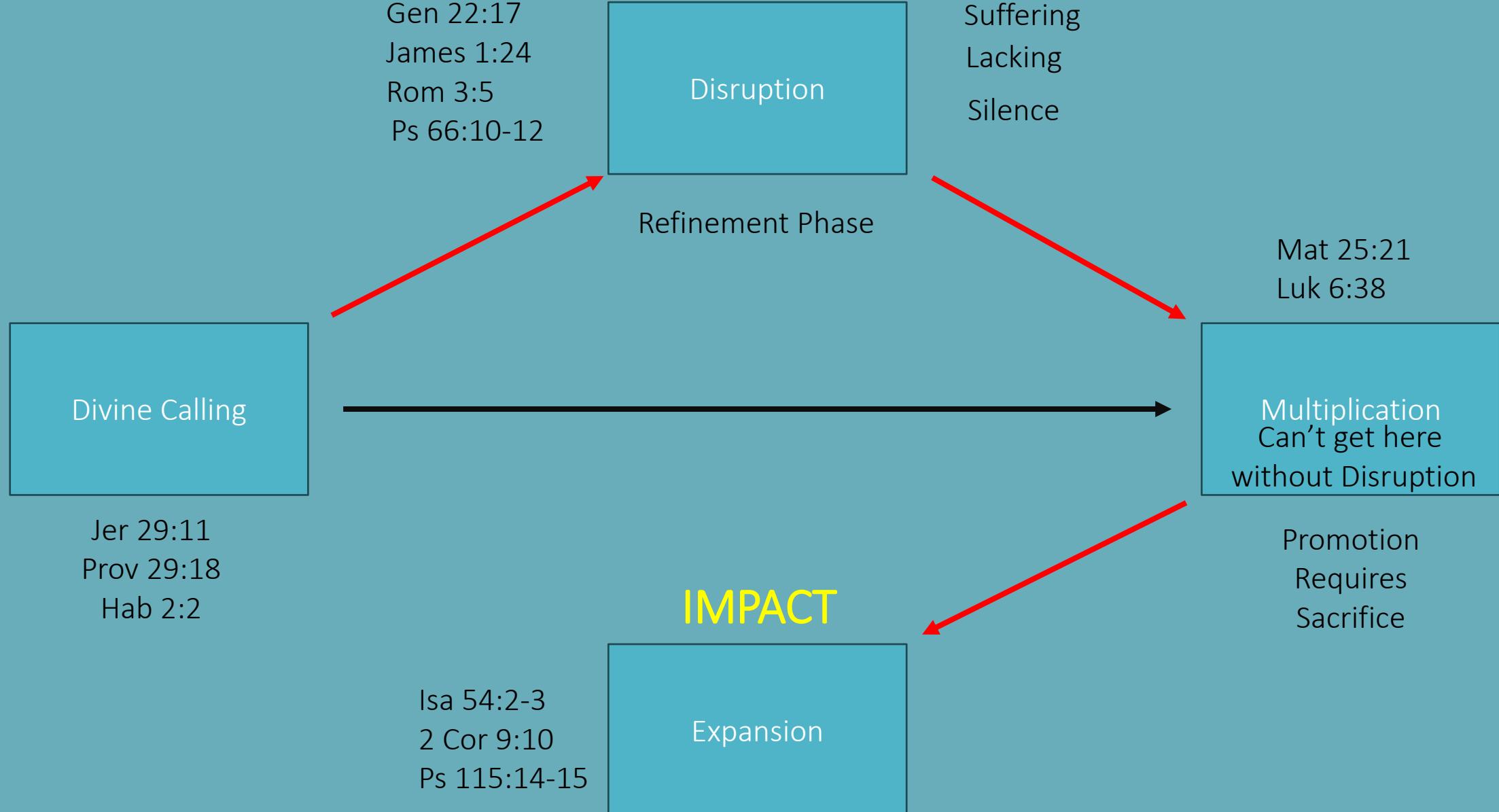
The heart of man

plans his way.

but the Lord
establishes his steps.

PROVERBS 16:9

God's Process



Agility – to be a Bridge

From Father's Purpose to Earthly Process

Perceived Lack

Ps 23:1, 5
Proverbs 3:9-10
Matt 6:19-20
Matt 16:9-11
2Cor 9:8-11
1Tim 6:17

Proverbs 1:29-31
Proverbs 16:9, 23:5
Ps 81:11-14, 127:1-2
Jer 7:24
Haggai 1:6
Luke 12:16-34

Sons Follow, Put Kingdom first
My Cup Runs Over
Orphans Run after all these things
I Never Have Enough

Father's Kingdom Purpose

- Sons in God's Council
- Co-Laboring with Father
- Reformation of Nations
- Treasures in Heaven

Father Co-labors with us to Add *All These Things*
Mt 6:33, Jn 1:51
Jacob's & Jesus' Ladder For Sons

Increasing Revenue

Scaling Business

Freedom to Travel

Leisure, Family, Home

Investing / Retirement

Mt 6:33 – But seek first his kingdom and his righteousness, and all these things will be given to you as well.

Mt 6:32 – For the pagans run after all these things, and your heavenly Father knows that you need them.

What is a Business?

busi·ness [biz-nis] –noun

1. an occupation, **profession**, or **trade**: His business is poultry farming.
2. the purchase and sale of goods in an attempt to... **make a profit**.
3. a **person**, **partnership**, or **corporation** engaged in commerce, manufacturing, or a service; ***profit-seeking*** enterprise or concern.

Historical Perspective

At the time of the Constitutional Convention,

6 individuals were major land speculators

12 managed plantations or large farms

3 had jobs working with securities

14 were businessmen, merchants, or shippers

2 were small farmers

3 were physicians

1 was a university president

1 studied theology

35 had legal training as lawyers (13 practiced)

Most of the Founding Fathers were employed in more than one occupation

Historical Perspective

George Washington had a vision of a great and powerful nation that would be built on republican lines using federal power. He sought to use the national government to:

- Preserve Liberty
- Improve Infrastructure
- Open the western lands
- Promote Commerce
- Reduce regional tensions
- Promote a Spirit of American Nationalism

Historical Perspective

President Eisenhower supported the funding of the Interstate System through the *Federal-Aid Highway Act of 1956* based on a vision to:

- Support Economic Development
- Improve highway safety
- Relieve congestion
- Reduce motor vehicle-related lawsuits

How has the Interstate System supported economic development?

Capitalism

Capitalism is an economic system in which the means of production are **privately owned** and **operated for profit**, usually in **competitive** markets.

Income in a capitalist system takes at least two forms, **profit** on the one hand and **wages** on the other.

Profit is what is received, by virtue of control of the tools of production, **by those who provide the capital** and utilize it so successfully that revenue from resulting products exceeds the costs of production.

Usually profits are used to expand an enterprise, thus creating more jobs and wealth.

Wages are received by those who provide a service to the enterprise (employees) but do not have an ownership stake in it.

Remember... What is a Business?

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Profitability Terms

Gross Profit Margin: is the percentage of revenue that exceeds the cost of goods sold. We can produce a product such to make a profit.

...but can we afford to market and sell it!?

Net Profit Margin: is the profit that remains after subtracting both the COGS and operating expenses from revenue (sales).

The net profit margin is the ratio of net profits to revenues for a company; it reflects how much each dollar of revenue becomes profit.

IS THERE A DIFFERENCE?

Business

- Unless formalized (incorporated) could be **personally liable** for any business debts, legal actions, or actions due to deficiencies.

Corporation

- A corporation is a legal entity **registered with the State** in which it is formed. A corporation is owned by stockholders (Members)
- A corporation protects the stockholders so they are not held personally responsible for liabilities of the corporation (debts, lawsuits, etc.). The **corporation itself** is held responsible for obeying **laws, taxes**, signing contracts, etc.

You can be a business without incorporating... Would you want to?

WHERE TO START?

Who regulates businesses?

- Every **state** has their own General Corporation Law or Business Corporation Law that permits practically anyone to acquire a charter in order to conduct a business.

What are the types of **Businesses / Corporations**?

- **Sole Proprietor**
- **Partnerships**
 - **General**
 - **Limited**
- **C Corporation**
- **S Corporation**
- **Cooperatives**
- **Limited Liability Company**

Before we can choose... we must predict where we intend to Go!

Differences

	C Corporation	Subchapter S Corporation	LLC	General Partnership	Sole Proprietor
Owners have limited liability for business debts and obligations	X	X	X		
Created by a state-level registration that usually protects the company name	X	X	X		
Business duration can be perpetual	X	X	X		
May have an unlimited number of owners	X	100 max	X	X	Single
Owners need not be U.S. citizens or residents	X	U.S. citizen	X	X	X
May be owned by another business, rather than individuals	X	Privately Owned	X (CO)		
May issue shares of stock to attract investors	X	X (Common)			
Owners report business profit and loss on their personal tax returns		X	(X)*	X	X
Owners can split profit and loss with the business for a lower overall tax rate	X				
Not required to hold annual meetings or record meeting minutes				X	X
Employee Benefits: 401(k), pension, Tuition Assistance, extended insurance, etc. not taxed (operating expense)	X	Some	Some	Some	Some

WHY INCORPORATE?

- 1. Existence:** Perpetual so that a family can leverage the business for generations. A corporation has an unlimited life.
- 2. Liability Protection:** A corporation is an independent entity and as such seen as a separate person in the eyes of the law for liability, debt, and other legal matters. This separates personal assets in the case of a lawsuit or bankruptcy of the company.
- 3. Shedding personal costs onto the corporation:** Many costs can be migrated to the corporation and deducted as operating expenses prior to paying one a salary. This benefit must outweigh the added burden of establishing and maintaining a legitimate corporation.

Even a Sole Proprietor can leverage many business costs!

FAILURE

Let's explore the primary reasons behind startup failures:

Insufficient funding: Many startups struggle to secure enough funding to sustain their operations and grow their business.

Undefined niche: Without a clear target market or a distinct value proposition, startups often struggle to differentiate themselves from competitors.

Inadequate research: Lack of thorough market research and user understanding can lead to products or services that don't meet the needs or expectations of the target audience.

Poor partnerships: Collaborating with the wrong partners or failing to establish strong partnerships can hinder a startup's growth and success.

Ineffective marketing: Without effective marketing strategies and campaigns, startups may struggle to reach their target audience and generate awareness and demand for their offerings.

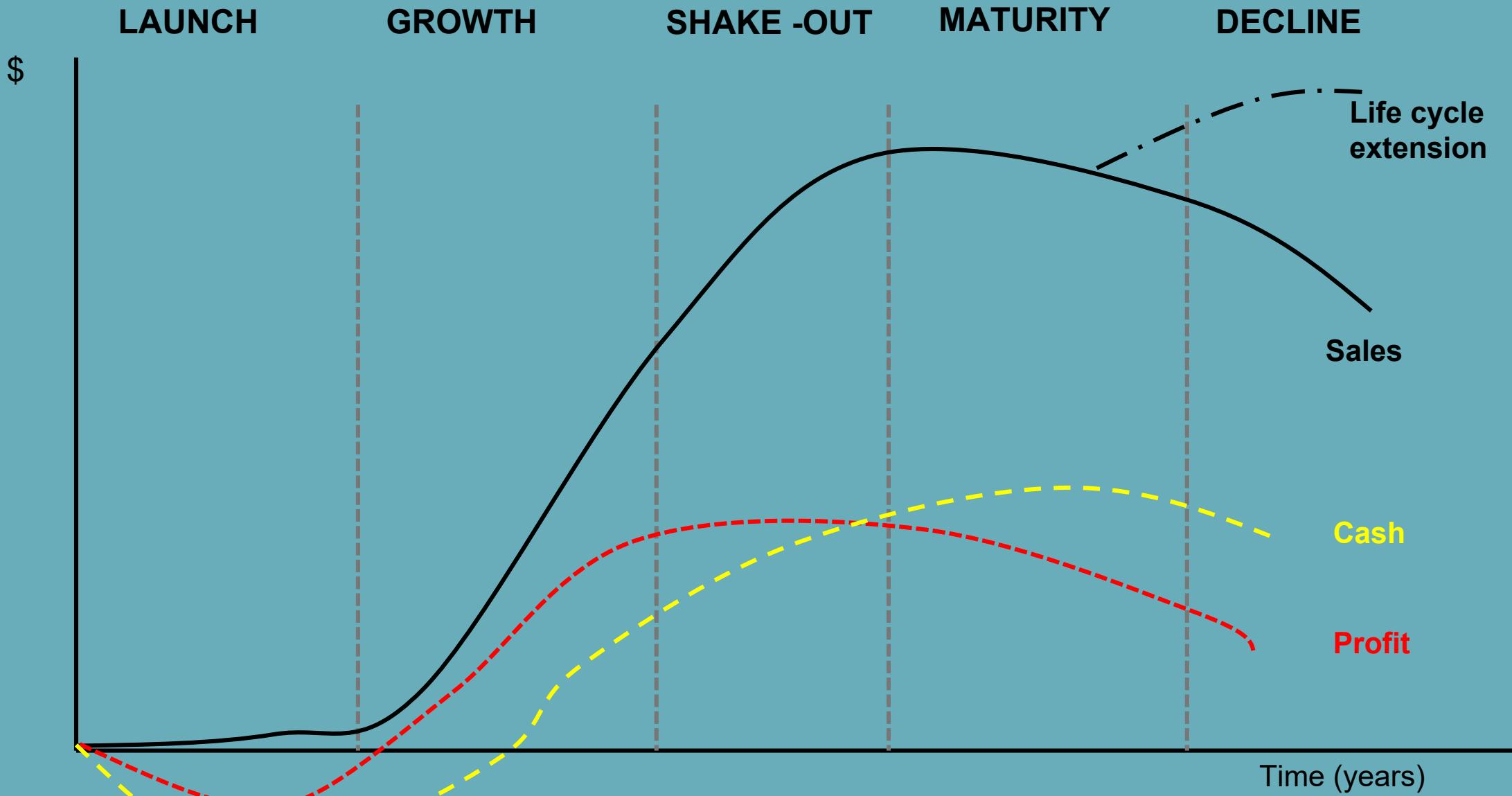
Failure to establish expertise: Startups need to establish themselves as experts in their industry or niche to gain credibility and attract customers and investors.

WHAT PREVENTS FAILURE?

- Entrepreneur Engagement
- Business Planning: It's not just for launching a business!
- Business Model Generation Canvas
 - Understanding Elements of Performance & their interaction
- Scenarios: Rehearsing Alternatives
- Strategic Planning for Execution
 - Constantly adapting the current business plan toward the Vision
- Metrics: It's not just measurement, it's measuring the right things that matter!
- Exit Strategy: Capitalizing on the overall effort!
 - Can have alternatives, options and even sequels

Having the resources (\$) at the right time it's needed!!!

BUSINESS LIFECYCLE



PHASE 1: LAUNCH

Each company begins by starting operations as a business and usually by **launching new products or services**.

During this phase:

- **Sales are low**, but slowly (and hopefully steadily) increasing.
- Businesses focus on **marketing to their target consumer segments** by advertising their comparative advantages and **value propositions**.
- However, as **revenue is low** and **initial startup costs are high**, businesses are **prone to incur losses in this phase**.
- Finally, the **cash flow** during the launch phase **is also negative** but dips even lower than the profit. This is due to the capitalization of initial startup costs that may not be reflected in the business' profit but that are certainly reflected in its cash flow.

WHERE TO START?

How does a new Business Attract funding to launch and/or Grow?

- Friends and Family?
- Loan? (Debt)
- Partners with funds (investors)
- Sell of Stock (Equity)
 - Angel
 - Venter Capital Investors

What are the types of **Businesses/Corporations**?

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- Limited Liability Company
- C Corporation
- S Corporation
- Cooperatives

HOW DO YOU ATTRACT FUNDING?

Funding is “Attracted” not Pursued.

It is attracted by articulating “How you are **Organizing**” (Preparing), to **Seize** the **Opportunity** you have **Defined** (Researched and Determined your Target Customer Segment that YOU can “influence” to pursue the Value YOU Propose).

But HOW do you Get that Money?

Do you need Partners or Investors?

Common Stock is owned by Investors that Provide input (votes) for Decisions!

Preferred Stock is owned by Investors that are SILENT about Decisions!

The alternative to “equity” funding... is “debt!”

KEY VARIABLES

Let's Simplify!

Which Key Variables apply... to my situation!?

- **How much liability protection do I need... Now? In the future?**
- **Will I ever need to raise capital to grow or expand?**
- **What's my exit strategy? Grow? Sell? IPO?**
- **How much privacy do I need?**
- **What financial benefits do I want now? In the future?**

It is hard to predict the future... and how far away is it?

WHERE TO START?

What about financial variables!

From a “Financial” or Tax Perspective there are Two categories of Companies!

Pass Through

- Sole Proprietor
- Partnerships
 - General
 - Limited
- Limited Liability Company
- S Corporation

Retain Earnings

- C Corporation
- Limited Liability Company

What The...??



What are the Financial implications?

ENTREPRENEUR PERSONAS

President

Farmer mentality - Comparing the current to the past, Focused on execution, Sitting at top looking down the pyramid to execute the mission of the business.

Operational Management: Oversees daily operations, ensuring that business activities align with the CEO's strategic directives.

Departmental Supervision: Manages various departments, working closely with managers to implement policies and achieve organizational goals.

Internal Focus: Concentrates on internal business success, such as employee productivity and departmental performance.

CEO

Looking at future, Drive the ship, where do we need to go vs looking at the engine room, looking at outside world. Outside thinker

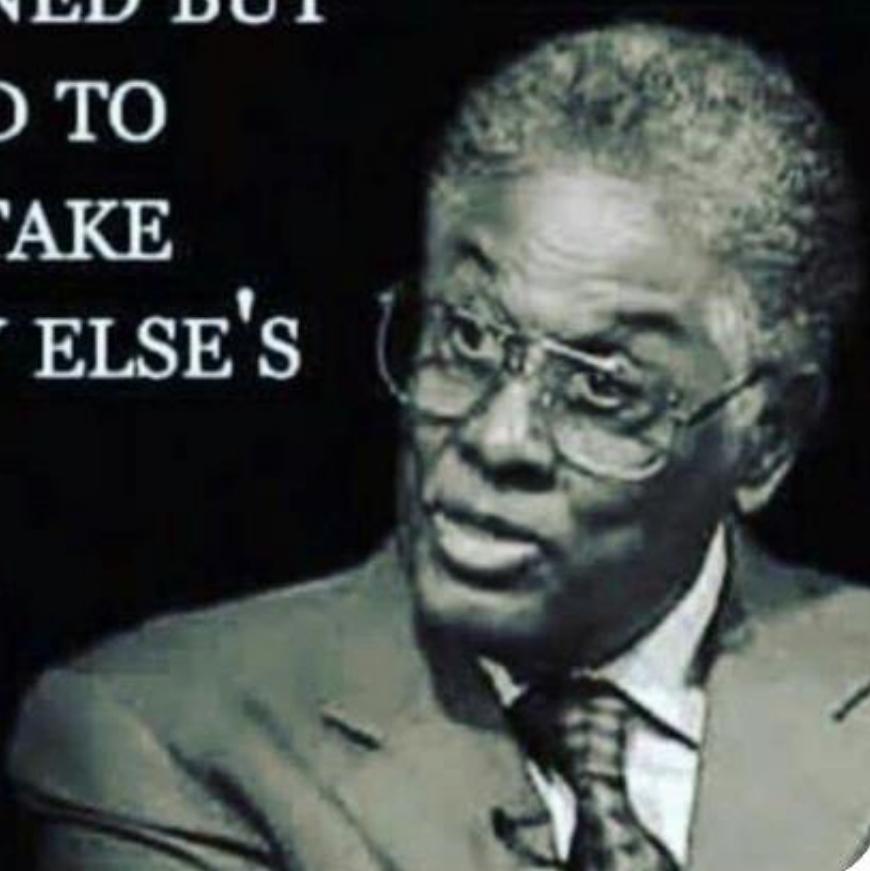
Highest Authority: The CEO is the top-ranking executive, responsible for overarching company strategy and vision.

Strategic Leadership: Focuses on long-term goals, major corporate decisions, and aligning company operations with strategic objectives.

Public Representation: Acts as the primary face of the company, engaging with shareholders, the board of directors, and the public

“I HAVE NEVER UNDERSTOOD WHY IT IS ‘GREED’ TO WANT TO KEEP THE MONEY YOU HAVE EARNED BUT NOT GREED TO WANT TO TAKE SOMEBODY ELSE'S MONEY.”

THOMAS
SOWELL





Next Steps

- Complete and Submit Questionnaire
- Sign up for 7MC Christian Directory



Tell Us About You!

Briefly Tell Us
2 Minutes, please!

Your Name

Business name or business industry

How long you been in business or just starting?



**7 MOUNTAINS
COALITION**

**THANK YOU
FOR
ATTENDING**

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