



How to Start Your Own Business

J Roger Hite

SPE Webinar
May 26, 2016





My Experience

Company	Purpose	Dates
JRH Technology, dba	Consulting	1999 - 2000
Business Fundamentals Group, LLC	Consulting	2001 - 2014
EOR Partners, LLC	EOR	2008 -
Blackhorse Energy, LLC	EOR	2011 -
Simmons Gulf View Properties, LLC	Real Estate	2012 -
Inwood Solutions, LLC	Consulting	2014 -





Advice – Small Business Administration

Starting & Managing

Video: An Introduction to SBA • Build Your Business Plan • Blogs on Starting a Business

SBA.gov • Starting & Managing • Starting a Business • How to Start a Business

Starting a Business

- How to Start a Business
- Write Your Business Plan
- Choose Your Business Structure
- Choose & Register Your Business
- Choose Your Business Location & Equipment
- Business Licenses & Permits
- Learn About Business Laws
- Business Financials
- Finance Your Business
- Filing & Paying Taxes
- Hire & Retain Employees

How to Start a Business

Starting a business is an exciting proposition, but it's also an incredibly challenging undertaking. The resources in this section will help you learn about what it takes to start a business.

Is Entrepreneurship For You?

What characteristics do you need to be an entrepreneur? What does it take to start and succeed in business?

Understand Your Market

To run a successful business, you need to learn about your customers, your competitors and the economic conditions in your industry.

20 Questions Before Starting

Starting a business can be the most important decision you make in your life. Ask yourself these 20 questions to begin your preparation and planning.

Business Data & Statistics

Get access to data and statistics on your competitors, industry and target customer group.

10 Steps to Starting a Business

These 10 steps can help you plan, prepare and launch your business.

Business Type

One of the first decisions you will make is the type of business you will open. Before making your decision, explore the opportunities that are available like a home-based

Source: <https://www.sba.gov/starting-business/how-start-business>



Advice – Small Business Administration



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Is Entrepreneurship Right for You?

Consider whether you have the skills commonly associated with successful entrepreneurs:

- Comfortable with taking risks
- Independent
- Persuasive
- Able to negotiate
- Creative
- Supported by others

Advice – Small Business Administration



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20 Questions Before Starting

So you've got what it takes to be an entrepreneur? Now, ask yourself these 20 questions:

- Why am I starting a business?
- What kind of business do I want?
- Who is my ideal customer?
- What products or services will my business provide?
- Am I prepared to spend the time and money needed to get my business started?
- What differentiates my business idea?

Advice – Small Business Administration



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10 Steps to Starting a Business

Starting a business involves planning, making key financial decisions and completing a series of legal activities.

- Step 1: Write a Business Plan
- Step 2: Get Business Assistance and Training
- Step 3: Choose a Business Location
- Step 4: Finance Your Business
- Step 5: Determine the Legal Structure of Your Business
- Step 6: Register a Business Name ("Doing Business As")
- Step 7: Register for State and Local Taxes
- Step 8: Obtain Business Licenses and Permits
- Step 9: Understand Employer Responsibilities
- Step 10: Find Local Assistance

Poll Question:

What geographical region are you located in?

 Webinars

 SPE
SOCIETY OF PETROLEUM ENGINEERS

The image shows the 'Resources' section of a presentation. It features a dark blue header with the word 'Resources' in white. To the right is a yellow square with a white Wi-Fi symbol and the word 'Webinars' below it. The main content area is white and lists four resources: 'Houston Technology Center', 'Rice Alliance', 'Houston Angel Network', and 'Service Corp of Retired Executives (SCORE)'. Each resource has a brief description. At the bottom left is a logo for 'SPE ASSOCIATES' featuring a globe. At the bottom right is the 'State of Texas' logo with the text 'Secretary of State' below it.



Resources – Houston Technology Center

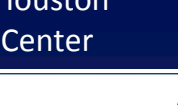


713.658.1750
info@HoustonTech.org



Houston Technology Center
The Entrepreneurial Capital

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We see opportunity.

Helping technology entrepreneurs on the path to commercialization.



Source: <http://www.houstontech.org/>

Resources – Houston Technology Center



Energy
Information Technology
Life Sciences
NASA Aerospace
Nano Technology

UPCOMING EVENTS

- **Bitcoin and Blockchain: An Introductory Session**
May 23, 2016, 5 p.m.
- **Houston Entrepreneur's Forum: Yuen Yung, Founder and CEO of How Do You Roll?**
May 24, 2016, 7 a.m.
- **HTC Orientation Main Campus**
May 25, 2016, 8 a.m.
- **HTC University - Foundations of Starting A Business Workshop**
May 25, 2016, 8 a.m.
- **New R&D Tax Credits for Startups**
May 26, 2016, 11:30 a.m.
- **Houston Legends: The Inside Story of The People Who Made Houston Great**
May 26, 2016, 5:30 p.m.

HTC NEWS

- **Wood Group Acquires Ingenious (HTC Board Member)**
May 17, 2016
- **14 High-Tech Cities You'll Want to Call Home**
May 05, 2016
- **Houston Technology Center CEO To Retire Early Next Year**
Mar 17, 2016
- **Agilent Technologies Makes \$80 Million Investment in HTC Graduate Lasergen**
Mar 08, 2016

STARTUP SPOTLIGHT



PetrolLessons is a marketplace platform that bridges the growing knowledge gap in the Oil and Gas industry. Skilled and experienced Oil & Gas professionals can package and sell their knowledge in the form of online video courses worldwide and on demand. Our enterprise offering provides companies their own private version of the platform allowing companies to train the next workforce.

PetrolLessons is calling on all Oil & Gas Professionals to share their knowledge and get paid for it! [Continue Reading](#)

Resources – Rice Alliance





Home About Events Business Plan Competition Membership Sponsorship Success Stories News
ENTREPRENEURSHIP @ RICE
GWISSFARI



Rice Tech South (Southern University) who placed 1st in 2015 Rice Business Plan Competition, taking home more than \$750,000 in cash and prizes. 1st - 10 Under 100k, 11th - 4th 100k, 20th - 2nd 100k, 30th - 3rd 100k.



APRIL 16-18, 2015



Source: <http://alliance.rice.edu/default.aspx>

Resources – Rice Alliance





Home About Events
NEWS & NOTeworthy
UPCOMING EVENTS



Rice Tech South (Southern University) who placed 1st in 2015 Rice Business Plan Competition, taking home more than \$750,000 in cash and prizes. 1st - 10 Under 100k, 11th - 4th 100k, 20th - 2nd 100k, 30th - 3rd 100k.

NEWS & NOTeworthy

- Top 25 Grad Schools for Entrepreneurship 2016
- 5 Schools That Offer Serious Cash for Business Plan Competitions
- GCEC** GLOBAL CONSORTIUM OF ENTREPRENEURSHIP CENTERS
- Brad Burke Named Executive Director of GCEC
- Annual Rice business competition heats up
- 47 teams selected to vie for over \$1M in prizes at Rice Business Plan Competition
- Engineers rule Owl Open
- More than 400 students at Startup Career Fair
- Rice University named among best colleges for people with entrepreneur personalities

UPCOMING EVENTS

2016 TEXAS LIFE SCIENCE FORUM

Thursday, May 28, 2016
8:00 AM to 6:30 PM
BioScience Research Collaborative
[More Information](#)
APPLY NOW! - due March 18, 2016

BAYOU STARTUP SHOWCASE 2016

Wednesday, August 10, 2016
8:00 AM to 12:30 PM
BioScience Research Collaborative

ENERGY & CLEAN TECHNOLOGY VENTURE FORUM

Thursday, September 15, 2016
8:00 AM to 2:30 PM
McNair Hall, Rice University

Resources – Houston Angel Network


HOUSTON ANGEL NETWORK

Home
Members
Entrepreneurs
Companies
Sponsors
Institutional
Press




Source: <http://houstonangelnetwork.org>

Resources – Houston Angel Network


HOUSTON ANGEL NETWORK

Empowering investors and entrepreneurs to make a difference

\$61M Invested
170 Companies
80+ Angels
Ranked #1 Most Active Angel Network in U.S.

FEATURED VIDEO


CALENDAR

Upcoming Events

16 May 2015
US China Innovation and Investment

18 May 2015
7:00 am Breakfast Meeting

1 Jun 2015
7:45 am Agenda Planning Session

CONNECT WITH US

Tweets by @Houston_Angels



Source: <http://houstonangelnetwork.org>

Resources – Service Corps of Retired Executives


SCORE
FOR THE LIFE OF YOUR BUSINESS

CONTACT US | DONATE | BLOG | NEWS | EMPLOYERS | LOGIN

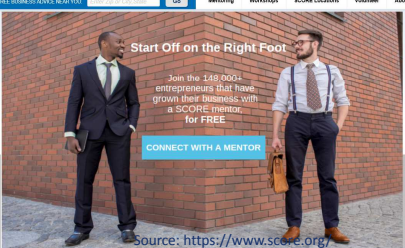
BUSINESS ADVICE
STARTUP
RUN & GROW A BUSINESS
MARKETING
FINANCE & MONEY
TECHNOLOGY
MANAGEMENT

GET FREE BUSINESS ADVICE NEAR YOU

Mentoring
Workshops
SCORE Locations
Volunteer
About SCORE

Start Off on the Right Foot
Join the 145,000+ entrepreneurs that have grown their business with a SCORE mentor for FREE

CONNECT WITH A MENTOR



Source: <https://www.score.org/>

5

Resources – Service Corps of Retired Executives



SCORE Education
[LOG IN](#)

Today ◀ ▶ **Thursday, June 2 ▼**

[Print](#) [Week](#) [Month](#) [Agenda](#) [Search](#)

Thursday, June 2
9:30am Free, in Spanish - How to Access SBA Loan Programs and SCORE Services
Friday, June 3
11:00am How to Develop a Marketing Plan
Saturday, June 4
8:30am Starting and Running Your Own Business
Tuesday, June 7
9:00am Computer Tuesday: QuickBooks for Beginners
Thursday, June 9
5:30pm How to plan and access resources for small businesses
Saturday, June 11
10:00am Email Marketing Bootcamp: How to Boost Company Brand & Sales Campaigns
Saturday, June 18
9:00am Computer Saturday - QuickBooks For Beginners

Events shown in time zone: Central Time



SCORE workshop at Clear Lake Freeman Library

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MBA Schools in Houston

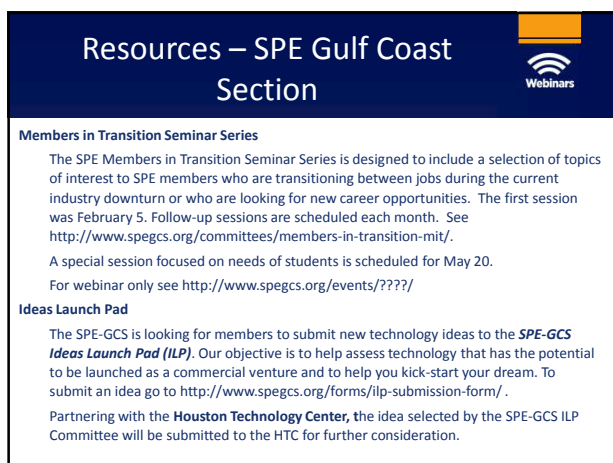


- Tulane University – Freeman School of Business
- University of Texas – McCombs School of Business
- University of Houston – Bauer School of Business
- Rice University – Jones School of Business
- Texas Southern University – Jones School of Business
- University of St Thomas – Opus College of Business
- Houston Baptist University
- Cornell University – Johnson Graduate School of Management
- And many others.





The screenshot shows the 'Resources – SPE' webpage. The header is dark blue with the SPE logo and a 'Webinars' button. A navigation bar includes links for Home, About SPE, Contact Us, Sign In, and a language selector. Below the navigation bar, the main content area features the 'Members in Transition Toolkit' with a search bar and a background image of a globe. Four circular icons represent different resources: 'Optimize Your Search', 'Develop Your Network', 'Enhance Your Skills', and 'Thrive in a Downturn'. At the bottom, the URL <http://www.spe.org/members/transition> is displayed.



The screenshot shows the 'Resources – SPE Gulf Coast Section' webpage. The header is dark blue with the SPE logo and a 'Webinars' button. The main content area is titled 'Members in Transition Seminar Series' and contains the following text:

The SPE Members in Transition Seminar Series is designed to include a selection of topics of interest to SPE members who are transitioning between jobs during the current industry downturn or who are looking for new career opportunities. The first session was February 5. Follow-up sessions are scheduled each month. See <http://www.spegcs.org/committees/members-in-transition-mit/>.

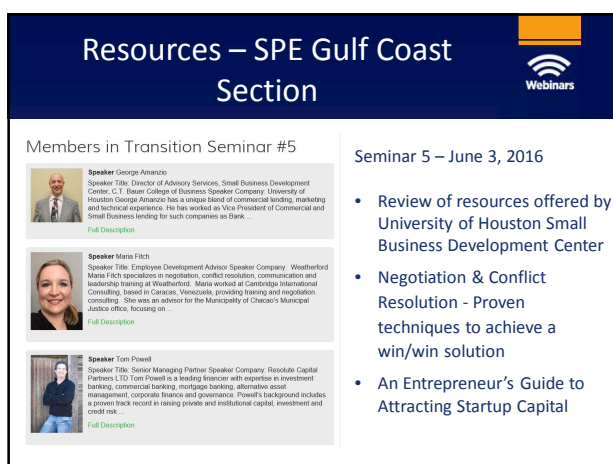
A special session focused on needs of students is scheduled for May 20.

For webinar only see <http://www.spegcs.org/events/????/>

Ideas Launch Pad

The SPE-GCS is looking for members to submit new technology ideas to the **SPE-GCS Ideas Launch Pad (ILP)**. Our objective is to help assess technology that has the potential to be launched as a commercial venture and to help you kick-start your dream. To submit an idea go to <http://www.spegcs.org/forms/ilp-submission-form/>.

Partnering with the **Houston Technology Center**, the idea selected by the SPE-GCS ILP Committee will be submitted to the HTC for further consideration.

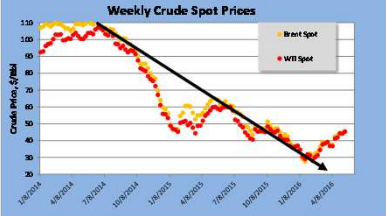


The screenshot shows the 'Resources – SPE Gulf Coast Section' webpage for Seminar 5. The header is dark blue with the SPE logo and a 'Webinars' button. The main content area is titled 'Members in Transition Seminar #5' and 'Seminar 5 – June 3, 2016'. It features three speaker profiles with their photos, names, titles, and brief descriptions of their expertise. To the right of the speaker profiles, a list of topics for the seminar is provided:

- Review of resources offered by University of Houston Small Business Development Center
- Negotiation & Conflict Resolution - Proven techniques to achieve a win/win solution
- An Entrepreneur's Guide to Attracting Startup Capital

Industry Outlook





Weekly Crude Spot Prices

Crude Price, \$/bbl

Legend: Brent Spot, WTI Spot

Timeline: 12/2014, 4/2015, 8/2015, 12/2015, 4/2016, 8/2016, 12/2016, 4/2017, 8/2017, 12/2017, 4/2018, 8/2018

- 18 month slide in crude prices
- This downturn has been as severe as it gets
- All crude price forecasts are wrong!
- But my sense is the industry has turned the corner on this cycle.

• <http://www.eia.gov/dnav/pet/hist/LeafHandler.ashx?n=pets&s=rbrte&f=w>

• <http://www.eia.gov/dnav/pet/hist/LeafHandler.ashx?n=PET&s=RWTC&f=W>

Poll Question:

What Type of business do you want to be in?





My Experience - Keys to Success



Consulting Business	Production / Service Company
• Advertise and sell • Network and establish beneficial relationships • Have supporting income • Take advantage of skills and knowledge • Integrity • Meet the clients needs • Excellence • Friendliness • Partner with others	▪ Develop a sound business plan ▪ Surround yourself with smart people ▪ Add partners with varied skills, background, talents. ▪ Develop access to capital
} Values	
Family Business	
	▪ Formal relationships ▪ Transparency

My Experience - Keys to Success



Consulting Business

- The key issues for a consultant are reputation, credibility, experience and a large network of contacts.
- People don't hire people they don't know.
- Specialization helps.
- Actively network. SPE activities are good resources. Stay in touch with friends and former employers.
- Advertise. Keep your name in front of potential customers.
- Focus on customers who might need your services.
- Add value to existing customers
- Write papers. Make presentations.
- Learn new skills
- Website can showcase your accomplishments.
- Social networking (Linked-In, Facebook)

Your Turn



Audience Participation

- Add to this presentation.
- Share your advice, experience, suggestions.