

## SFRT APP Section 4

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### **4 Starting Your Own Firm**

#### **4.1 The Business Plan**

- 4.1.1 Entrepreneurial Practice
- 4.1.2 Mission, Vision and Values
  - Branding
  - Firm Culture
- 4.1.3 Business Plans
  - Business Models for Architecture Firms
  - Competitive Market Analysis
- 4.1.4 Financial Setup
  - Choosing an Accountant
  - Firm Valuation
- 4.1.5 Mergers and Acquisitions
- 4.1.6 Partnerships

#### **4.2 Structuring the Firm**

- 4.2.1 Firm Legal Structures
  - Legal Aspects of Practice
  - Sole, Partnership or Corporation
  - Picking Your Partners Wisely
- 4.2.2 Insurance
  - Business Liability
  - Professional Errors and Omissions
- 4.2.3 Small Firm Collaboration
  - Partnership Agreements
- 4.2.4 Strategic Planning
- 4.2.5 Office Administration
  - Sustainable Business Practices

#### **4.3 Business Development**

- 4.3.1 Marketing
  - Social Media Strategy
- 4.3.2 Sales
- 4.3.3 Website (SEO)
  - Commissioning Architectural Photography
- 4.3.4 Customer Relationship Management
- 4.3.5 Public Relations
- 4.3.6 Networking/PR

#### **4.4 Resource Management**

- 4.4.1 Recruiting Strategies & Hiring
  - Use of Social Media
  - Hiring
- 4.4.2 Legal Aspects of Employment

- 4.4.3 Compensation Strategies
  - Salary
  - Profit Sharing
  - Benefits
  - Health Care Coverage
- 4.4.4 Professional Development
  - Mentoring
  - Value of licensure
  - Expanded Resources
  - LEED certification
  - Allied Professionals
  - Project Management Institute
- 4.4.5 Consultant Relationships
  - Accountant
  - Legal
  - Insurance
  - Business advisors
  - Other
  - Allied Professional Consultants
- 4.4.6 Vendor Relationships
  - Printing
  - IT

## **4.5 Financial Management**

- 4.5.1 Financial Forecasting
- 4.5.2 Scenario Planning
  - Economy and Change
- 4.5.3 Annual Budgets (overhead)
  - Overhead
  - Revenue expenses
- 4.5.4 Financial Statements
  - Performance Management Software
  - Financial Terminology
- 4.5.5 Asset Management
  - Capital Management

## **4.6 Management Skills**

- 4.6.1 Leadership
- 4.6.2 Entrepreneurial
- 4.6.3 Emotional Intelligence
  - Soft skills
- 4.6.4 Team Building
- 4.6.5 Work Planning
- 4.6.6 Professionalism