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Itâ€™s a moment of liberation. Your dreams have come true â€” youâ€™re starting your small business. B you doing it the right way? There are certain precautions you can take to avoid transforming your small business from a dream to a devastating financial hole.

One of the most important things you can do is avoid running up credit. Create a conservative and stable business plans that incorporates small business loans from a bank which typically always offer a smaller interest rate than a credit card would.

According to a recent analysis, the average credit card interest rate is just under 17 percent, while the average small business loan was 6 to 7 percent for loans over $100,000. Over a period of 10 or more years, savings can be significant.

Of course, itâ€™s almost impossible today to not use a credit card within your small business. There are emergency purchases that are needed to help continue running your business, so you just need to be smart about it.

Pay off sizable credit card debt as soon as you can. This is common sense. The sooner you pay it off, the less money youâ€™re going to pay in interest in the long run. Also, you can help out your credit score by paying more than the bare-minimum due.

For a bulk of your small business growth, however, small business loans from a bank that you trust and that is preferably in the community where you operate your business is the best route.

Thatâ€™s some basic financial advice for starting your business, but what about getting it off the ground? One of the best ways to help improve your small business is to leverage some kind of social media plan. While social media networks, like Facebook and Twitter, are free, they definitely can be time consuming, especially if you donâ€™t understand how to use them effectively. And in the small business world â€” time is money.

So what are some solutions?

You can hire someone to run your social media campaign, but thatâ€™s not the best financial option for a small business, even if you are paying that employee part-time wages. Social media, although ever-changing, is like riding a bike. Once you get going, it can become second nature.

Maybe your small business should look at services from vendors like Logix9, a company devoted to providing virtual educational services to small business owners through tutorials and videos. The company recently unveiled a new set of classes that are solely dedicated to the use of Twitter, Facebook and Google+ for small business purposes. The goal of the classes is to implement a successful social media strategy, which in return could boost sales and improve your bottom line. Your online image will also be much better.

In addition to social media, small business owners should also learn about search engine optimization, content strategy and basic HTML coding.

The world is a mobile place, and you need to reach your customers in a way thatâ€™s familiar to them. Social media can do just that.

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If your dream is to a a start a small business, then go full-steam ahead. Resources such as a Logix9 can help you master the art. Itâ€™s important, however, to be financially smart and grow your business through small business loans from a bank instead of using credit cards. Once everything is in place, develop a social media strategy that will effectively get your small business off the ground and running.

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