


How to Start a Drone Business

THE FOLLOWING STEPS (QUESTIONS) WILL LOGICALLY FEED INTO THE NEXT STEP.



1. Why Start a Drone/ UAV business?

Why do you want to start a (Drone / UAV) business? (some "soul" searching maybe required) but a solid answer to this question is the basis for the remaining steps.

2. What are your strengths, skills, weaknesses (and passion?)

Obviously, you need to detail your strengths, skills, and weaknesses... however you should also list where your desire, passion, if you will, lies within these areas. Are you a drone pilot? Have you constructed drones or UAVs?

3. What is your business idea

Once these have been determined, if you haven't already, you need to define your business idea.

4. Determine fixed and variable expenses.

Now you can rough out expected fixed and variable expenses - but they must be modified later after you have completed market research and selected a marketing firm (hopefully ABCI!)



5. Who do you expect to sell to?

Market research is next - who will you sell too? Why do they need/want a Drone/UAV? How do you reach them? What do you tell them? Etc.

6. What is your product?

Develop a prototype Drone or UAV service or product

7. Talk with an attorney before proceeding.

Consult with an attorney to insure you have all of the bases covered legally

8. Create a business / project plan.

Typically, if you will need an investor, they will want to see a professional looking well thought out business plan.



9. Find an investor.

Unless you will be self funded, you will probably need an investor of some type to loan you the required startup funds, as well as operational funds until you have sufficient revenues to begin to reimburse the investor.

10. Finalize your product.

At this point you will need to finalize your Drone or UAV service or product such that it is presentable to potential clients

11. Hire additional technicians/ staff.

Once these have been determined, if you haven't already, you need to define your business idea.

12. Generate sales.

Now you need to generate sales for you Drone or UAV product - this will be a function of your network, your marketing team, and any employees you have hired.



13. Grow the company.

Once you have smoothed the operation, and are able to work "on" the company, not "in" the company you will typically want to focus on growth. This will primarily involve your marketing team, your employees, and your network.

14. Improve the product.

Then you can add additional focus on product or service improvement.

