

3 Best Businesses You Can Start With Little or No Money

Entrepreneurs with limited capital should focus on service-based business models.

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It doesn't seem like that long ago when *The Lean Startup* by Eric Ries took the world by storm. The book gave average people like me hope.

It showed me and people across the world that it was possible to start a business, regardless of circumstance.

It's been almost a decade since *The Lean Startup* was released, but the hope it instilled and the lessons it taught still live on today.

Thousands of people ask this question every day: What is the best business to start with little money?

I wanted to share what I believe should be your top three choices if you are attempting to start a business but have little capital to back it up. Here are the three best businesses to start with very little money.

Note : All of the below are service-based businesses. These typically have the lowest overhead, making them perfect candidates for people with little startup capital. Each of these businesses will likely require you to challenge yourself and learn new skills. It's difficult, but not impossible. Welcome to entrepreneurship.

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1. Tax, accounting and/or bookkeeping services require little capital

I'm sure you have seen this one a hundred times. There is a reason: not only does it have low overhead as mentioned above, it also comes with higher-than-average profit margins and a massive customer base. This business does require training, but not necessarily an advanced degree. Expert tip – work one tax season with H&R Block. They will pay you to go through their training programs, which are amazing, and you'll learn everything you need to know to get started with this business.

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2. Web design, graphic design and/or Search Engine Optimization

This is another business that has a large customer base and good profit margins. It will require some training, but there are a large number of courses on websites like Udemy, and even free tutorials on YouTube. This business makes the list simply because as an entrepreneur, these are skills that will set you up for success in every project and business venture you take on. Embrace the learning experience and enjoy the ride.

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3. Social media management and growth services

This is one of the hottest topics in business today. Businesses have realized the value of having quality social media accounts across the board. If you can learn to create quality content, grow social accounts and drive traffic with those accounts, you easily have a six-figure business on your hands. Expert tip – start by focusing on and learning about one social media platform. Once you have a system in place that works, start offering the service. This allows you to start bringing on customers and earning while you are learning. This is another entrepreneurial skill that will set you up for long term success.

These three options offer a combination of low overhead, large customer bases, high profit margins and valuable entrepreneurial skills. They can thrive with very little startup capital, and should be at the top of every entrepreneur's list.

When you have an idea or passion for a business – but little money – ask yourself these questions before committing.

1. Is this a service-based business?
2. Does this business have low overhead?
3. Are there a lot of people who need this service?
4. Are the profit margins acceptable?
5. Does this venture provide a skill that will benefit me long-term as an entrepreneur?

If you can answer these questions in the affirmative, you have a viable business idea – one you can possibly get off the ground with little startup capital.

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