

6 Ways to Start a Software Company With No Money

The discovery of software and programming opened a door in business that allows entrepreneurs to build profitable products for their customers. Sadly, not all of them have enough funds to start a business around software. Starting a business costs money, and those who don't have much of it need to be resourceful and creative with their business plan to get around this obstacle.

Those with little to know funds will be happy to know that at least six methods exist to mitigate that problem. Take a look at each one and see which works best for you.

Find A Partner

Management can be tough on your own, so it is helpful to find a partner. It has to be someone you can trust and rely on. Since the software is the center of your business, you need your partner to be knowledgeable in that field and also have specific skills suited for your brand and company. When looking for a partner, focus on these two traits:

Partner with Someone Who has Coding Ability

If you don't have that yourself, then it is ideal that your partner is a programmer or someone with enough knowledge in coding. That way, You can have somebody to work and consult with when dealing with your products and services involving software.

Partner with Someone Who has Money

If you don't have any budget at all to start your company, then it would be advisable to partner up with someone who can provide the funds you need. The way to do that is to convince someone to invest in your company with the promise of being able to enjoy the success of your work as well. When you both have reached an agreement, sign it in a contract to make it official.

Sell Before You Build a Product

If money is your only true obstacle in keeping up your software company, then there's the option of selling. This is especially true if you have the means to deliver on it, then you can sell what your business provides before even having it. Doing this gives you a way to see if there's also a market for your software company in the first place. If you can see, there is a demand for what you have to offer. You can 'sell' the idea of the product

first and convince interested clients to pay you first before you can deliver on the software product/service.

Recruit Talent and Find Help

One way to attract money is to become one of the best companies in software development. Be on the lookout for individuals that have skills that will be an asset to your company. Not only will you need the best software programmers, but you'll also need talent for the best HR team, accounting team, and other teams necessary for a company. You will need the help of people from different backgrounds and talents to build a company from the ground up.

Use Low-Cost Marketing approaches

Creating your product is not the hardest part; it is the advertisement for it that is going to be difficult. Marketing your company and what you have to offer can be very expensive, but there are low-cost methods to spread your brand and gain attention. Keep a checklist and check out these viable ways to market your software company.

Content Marketing

With content marketing, you can create online material about your software company and send it to your target audience to generate interest and gain attention. Some examples of content you can make include blog posts, social media posts, and even videos.

Social Media

One way to market your company is to create an account/page in various social media outlets. Facebook, Instagram, and YouTube are popular sites for software companies. These can also serve as a platform for you to interact with potential clients.

Search Engines

When creating content for your software company, you may use search engine optimization methods to appear in the search results of interested audiences.

Facebook Groups

Facebook has a lot of users who are in the software and programming community. Creating a page or marketing your company within that space will draw attention and interest in your brand. If you have a page, the likes you will be getting can help you estimate how big the market for your company will be.

Networking Events

Another great way to market your software company is through attending networking events. In most of these events, most people introduce themselves to each other, talk about their business, and swap business cards. All to create a network of contacts that could help them later in the future. Depending on the nature of your software company, these events can bolster your company's reputation and draw in other kinds of opportunities.

Seek Out Funding

Never let your lack of budget be an obstacle for too long. If you don't have enough money for your software company, then find alternative ways to make it. You can start with yourself first by scraping whatever personal funds you have unless it is the last of your funds, of course. Another way you can seek out funding is by putting up a Kickstarter campaign online where people can donate campaign funds. You may also apply for a loan at the bank, which will work as long as you mention your business and your plan.

Keep An Eye on Your Competitors

To keep yourself ahead of the curve, you need to keep an eye on other software companies that compete with you. One way to do that is to check on public information about them, such as the news or on social media. Another way to keep track of your competitors is to have analysts within your team do a swot analysis on them to determine their place in the competition.

While building your software company from the ground up can be a daunting task, do not let it intimidate you. Grow your business at your own pace, and at the same time, keep up with the developments in software programming. Exercise project management so that you get things done efficiently. Keep all these tips in mind, and your ideas for your software company will someday become a reality.