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Beginners Guide to 10 Things to do Before you Start your Business

Here are a few things to think about and do, before you dive into running your new business. Get the foundations right and you will go far.

This is by no means an exhaustive list, but should be enough to start you off.

1. Think about your goals. What are you setting out to achieve? Write them down.

2. Why are you setting up in business? What do you ultimately want from your business? Write down your exit strategy.

3. Find a good accountant, someone who is proactive and forward thinking.

4. Find a mentor. Either your accountant or other business advisor, maybe someone in the same field who has done it already or perhaps someone from the local enterprise agency (ie business link or chamber of commerce).

5. Research your market. Make sure there is demand, but also check pricing and packaging options. Can you make enough profit?

6. Write your Business Plan and Marketing Plan

7. Decide where you are going to work, think about pros & cons, costs and customer perceptions.

8. Make sure you know how you are going to finance your new business. Have you plans to survive the first 3-6 months whatever happens?

9. Decide upon the legal structure of your business and open a business bank account. Keep all your business transactions separate from your personal ones.

10. Read *The E-Myth Revisited* By Michael E Gerber. (the E stands for entrepreneur!) It has to be THE book for new business owners.



... and if you want to find out more, contact us for a free no-obligation introductory meeting

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