



# STARTING UP YOUR OWN BUSINESS

*A 10-day programme for prospective business owners, spread over 5 weeks*

To help you decide whether the time is now right for running your own business – and how to get started.

## ***Programme Dates:***

***March:***

*Start Day: 28/29<sup>th</sup>;*

***April:***

*4/5<sup>th</sup>; 11/12<sup>th</sup>; 17/18<sup>th</sup>; 25/26<sup>th</sup>*

***May:***

*2/3<sup>rd</sup>*

**The Way Ahead Training & Consultancy Ltd  
in association with SWRAC**

1 January 2012



# STARTING UP YOUR OWN BUSINESS

*A 10-day programme for prospective business owners, spread over 5 weeks*

- Decide if you've got what it takes to be your own boss
- Find out about researching your market and how to develop a new business idea
- Identify the 'where, what, how, who, why' considerations of resources and location needed
- Find out what you need to include in your business plan and how to create one
- Decide which business model to choose:
  - Sole trader
  - Partnership
  - Limited company
  - Franchisee
  - Social enterprise....etc.
- Learn about the various sources of finance available to start-ups
- Understand VAT, whether it applies to you and how to manage it.

**Call us for more information on how to join the programme:**

**IAIN, OR AUDREY:            01202 788277**

**BEV:                                01202 848099**

## WEEK 1 - INTRODUCTION

### Day 1

- Introduction to the Programme
- Your preferred style of learning
- Advantages and disadvantages of starting up your own business
- Personal skills and abilities
- Training and development needs

### Day 2

- Potential customers for your business
- Main competitors
- Methods of selling your product or service, including Internet presence
- Choice of name for the business

## WEEK 2 – CONSIDERING A BUSINESS IDEA

### Day 3

- Market research – who are your customers?
- Location – which best suits the customer base?
- The product – how, and when will you sell it?
- **Case study** –Part 1:Market Research Report

### Day 4

- Common mistakes when starting up - and how to avoid them
- Managing quality
- **Case study** – Part 2: Setting up your business venture
- Choosing which type(s) of advertising work best
- Preparing sample advert, leaflet and poster

## WEEK 3 – IDENTIFYING THE RESOURCES NEEDED

### Day 5

- Identifying which Capital equipment and materials are necessary
- Understanding the day-to-day costs involved
- Do you need extra pair(s) of hands to help?
- **Case study** – Part 3: Staff Wages

### Day 6

- What type of business model will suit best your venture
- Keeping records
- Sources of finance
- **Case study** – Part 4: Financing the business

## WEEK 4 – FINANCES AND ACCOUNTING

### Day 7

- What's a Balance Sheet?
- Cash is King!
- The breakeven point
- **Case study** – Part 5: Running the business (Quarter 1)

### Day 8

- Invoicing
- Credit and cost control
- Debt management
- Paying VAT, Tax, and National Insurance
- **Case study** – Part 6: Running the business (Quarter 2)

## WEEK 5 – BUSINESS PLANNING

### Day 9

- The importance of business planning
- SWOT/PESTLE
- **Case study** – Part 7: Running the business (Quarter 3)
- Creating the business plan – step-by-step
- Preparing your own Business Plan

### Day 10

- Protect your business and premises
- Intellectual property
- Further support for your business
- **Case study** – Part 8: Running the business (Quarter 4)
- **The next step**.....