



Start Your Own Business Programme



County & City
Enterprise Boards

Boird Fiontar
Contae agus Cathrach

Fail to Plan, Plan to Fail

One of the most common pitfalls for business owners/managers is that they are so busy doing the job they don't take time to plan. However, by not taking time to "sit back" from the business and plan, events creep up on them and before they know it they have run out of money, a competitor has undercut them, the factory is too small to produce enough product to meet sales demand or there is new legislation in place which affects sales of their product etc, etc. The only way to avoid this is *plan, plan, and plan*".

Source: "How to Finance your Business" –
Department of Enterprise, Trade & Employment

Start your Own Business

It is just as important to plan in advance of setting up a business. Statistics show that most start-ups fail within three years, with half of the start-ups failing within the first twelve months. These businesses fail due to lack of planning. Preparation is the single most important thing you can do to ensure your fledgling business gets off the ground and continues flying. One cannot eliminate all risk but it can be reduced significantly. Key issues include:

- Is your business idea viable?
- Can you develop a competitive and sustainable enterprise?
- Are you prepared to take the risk?

Who Should Attend?

The Start Your Own Business Programme focuses on those with a business idea, likely to be in full-time employment, unemployed, recently made redundant and women returning to the workforce and unsure as to how to develop the idea into a business plan. The programme will guide you through the various aspects of business and business planning. The objective is to assist you in assessing your idea, its viability and to decide if you should proceed or take a step back.

Delivery & Structure

The programme is structured to meet the needs of those with a business idea and wish to assess it. No prior knowledge is necessary as the tutors will present each topic in an easily understood fashion.

The tutors used by the County and City Enterprise Boards have considerable expertise in working with start-up business and empathise with the mindset of a "would be" entrepreneur. The programme may run over either six or ten modules (modules seven to ten are optional). Generally the programme runs over consecutive weeks for three hours nightly. Your Local Enterprise Board will provide you with full details.

Visit www.enterpriseboards.ie to find your local Enterprise Board.

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Module 1. Self Assessment / Start Your Own Business



- Entrepreneurship - what is it?
- Personal skills analysis
- Steps to starting a business
- Reasons for starting a business
- Reasons for small business success & failure
- Understand how to develop an idea
- Networks of support & advice

Aim

- To introduce participants to Entrepreneurship and self employment

Objectives

- Identify entrepreneurial traits
- Assess your suitability as an entrepreneur
- Check if you have the skills needed to start up
- Examine advantages / disadvantages of self employment
- Identify reasons for small business success & failure
- Consider your motivation for starting a business
- Identify the steps to starting a business

Module 2. Legal Issues for Start Ups

- Guide to legal structures
- Employment law - A quick guide
- Contracts
- Insurance
- Registering a business name
- Tax requirements
- VAT
- PAYE
- PRSI
- Opening a business bank account
- Bank reconciliation

Aim

- Introduce participants to the legal aspects of setting up & managing a small business
- Introduce participants to tax & outline obligations to Revenue

Objectives

- Understand the options available
- Choose the most effective legal structure
- Understand your legal obligations to employees
- Understand a basic contract
- Understand the different types of insurance
- Assess your need for insurance
- Understand the importance of registering a business name
- Understand the importance of choosing the right name
- Be aware of procedures for registration
- Discover your obligations under the Irish Income Tax System
- Understand the system of Taxation
- VAT registration - why & how
- Learn how to complete a VAT Return
- Address your obligations under PAYE if you are employing people
- Learn the benefits & obligations attached to PRSI
- Understand the steps involved in opening a business bank account



Module 3. Preparing a Business Plan



- Why develop a business plan?
- Main elements of a business plan
- Setting goals & objectives
- Reviewing the business plan

Aim

- To introduce participants to the business plan & business planning process

Objectives

- Find out what a business plan contains
- Understand the importance of business planning
- Understanding the importance of setting business goals & targets
- Using the business plan to monitor progress

Module 4. Marketing for the Small Business - An Introduction

- Introduction to marketing
- The 4P's (Product, Price, Place and Promotion)
- Market environment
- Market size & trends
- Product / service comparison
- Identifying and meeting customer needs
- Developing a marketing plan
- Promotion for the start-up

Aim

- Provide an introduction to marketing and highlight its importance for the small business

Objectives

- Learn what marketing is
- Understand the marketing mix and highlight its importance
- Understand the 4 P's
- Design an effective advertisement
- Choose the most appropriate media
- Appreciate the importance of packaging
- Understand the importance of PR
- Key information you need to know about your business
- Key information you need to know about customers
- Explain how Product / Service can meet the needs & wants of customers
- How to implement effective promotional strategies
- Identify external influences in the market place & how they can affect a business



Module 5. Researching the Market



- Market research methods
- The internet as a source of information
- Sources of information
- Secondary research
- Primary research
- Price in the context of marketing
- Promotion
- Place / location
- Carrying out PEST / SWOT analysis

Aim

- To equip participants with the skills necessary to conduct market research and assess the viability of their idea

Objectives

- Understand market research techniques
- Decide on appropriate market research methods for your business
- Understand how search engines may be used for market information
- Create a profile of customers & competitors
- Carry out PEST/ SWOT analysis
- How to determine market size and identify trends in the market place
- How to research the market using primary & secondary techniques

Module 6. Finance

- Introduction to small business finance
- Drawings & personal budget
- Business costs
- Pricing
- Break-even analysis
- Accounting options & MIS systems
- Developing a marketing plan
- Promotion for the start-up

Aim

- To understand the basics of financial management in the small business

Objectives

- Estimate personal survival budget
- Identify different types of business costs i.e. fixed / direct / capital and variable
- Establish initial running costs
- Determine the overheads in your business
- Understand different methods of pricing
- Cost the product or service
- Develop a pricing policy
- Calculate break-even point
- Compare and contrast computerised and manual accounting systems
- How to keep track of your bank account



Module 7. Funding Sources / Approaches



- Sources and uses of funding
- Personal / private / corporate equity
- Basic financial ratios
- Credit control

Aim

- To identify financial requirements and sources available

Objectives

- Sourcing business funding
- Understand the different types & sources of finance
- Calculate initial investment
- Calculate personal expenses
- Choose the most appropriate source of finance for the business
- Explain the term gearing
- Explain credit control & how to avoid late payments
- Understand debtor / creditor days

Module 8. Basic Bookkeeping

- Books of prime entry
- Cash flow forecast
- Profit and loss account
- Balance sheet

Aim

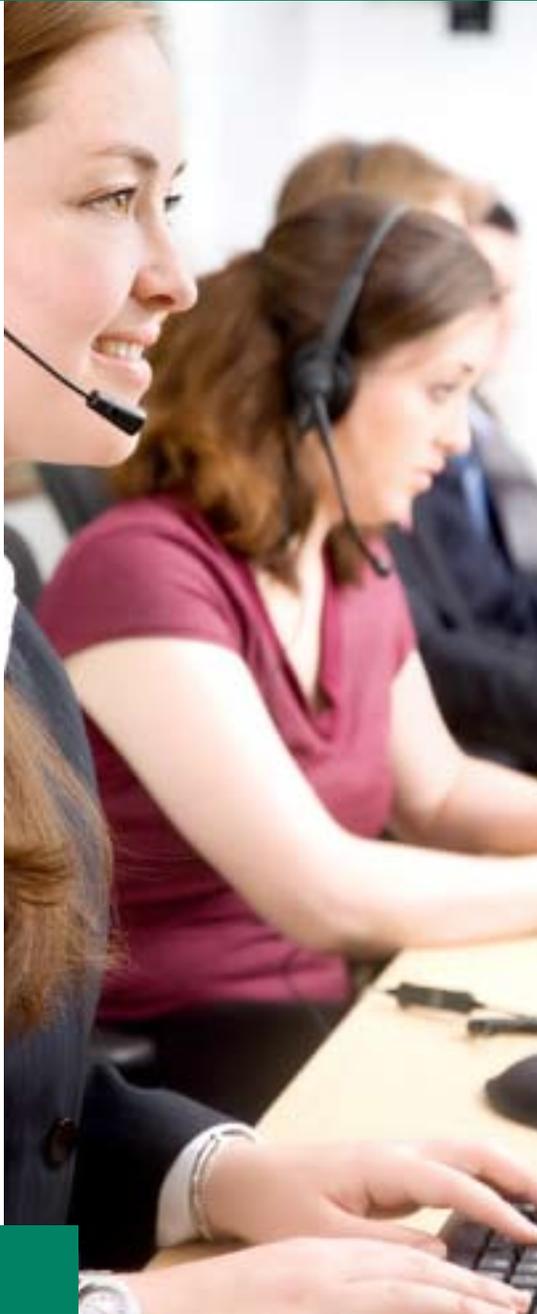
- Highlight the importance of bookkeeping & provide guidance on how to set up a bookkeeping system

Objectives

- Understand basics of bookkeeping
- Appreciate the need for records & regular accounts
- Be familiar with purchases book, sales book and cashbook
- Be able to prepare cash flow projections
- Identify common sources of cash flow problems
- Understand the difference between profit & cash flow
- Prepare a projected profit & loss account
- Understand key terminology of profit & loss
- Understand key terminology of balance sheet



Module 9. Sales



- Building on market research to identify a list of sales targets
- Develop a sales plan
- Selling & approach
- Introduction to customer service & after care

Aim

- Progressing Marketing / Market Research into sales

Objectives

- Understand the selling process
- How to sell a product
- How to sell a service
- Telesales
- How to develop a sales sequence
- Effective presentations
- How to understand the importance of customer service

Module 10. ICT and the Small Business

- Business uses of Word /Excel /Powerpoint
- E-mail as a business tool
- Use of the internet
- Online registration revenue / ROS / CRO
- Use of CSO for facts & figures
- Business Plan websites
- Developing a website
- Use of CDs
- Alternatives - Ebay for SYOB

Aim

- To understand the importance of ICT in gaining competitive advantage

Objectives

- Organise the business effectively using I.T.
- Understand the importance of e-business
- Harness the internet as a business resource
- Evaluate the potential for e-business in the business
- Explore alternative I.T. uses



Testimonials

- “The course gave me the motivation to go ahead and start my own business”
- “Very highly recommended to anyone starting their own business”
- “Exactly what I needed to know as I start my own business”
- “An excellent programme. Anyone considering a new business needs to attend”
- “A great programme which indicated my project may not be viable. I now have the skills to reconsider”
- “I got a lot of benefits from it which allowed me to focus on my project and finalise a business plan”
- “I thoroughly enjoyed the course, I found it to be extremely practical and it has given me the kick start to set up my own business”.
- “The SYOB course was extremely beneficial and it played a crucial role in deciding whether or not to set up my business”
- “The course was both informative and very interesting; it has benefited me enormously in running my own business”
- “I found the Enterprise Board very helpful and supportive throughout the programme and I think this is very important, I would definitely recommend anyone thinking about setting up their own business to complete this course”



About County & City Enterprise Boards

The 35 County & City Enterprise Boards (CEBs) were established by the Government in 1993 to help stimulate the establishment, development and growth of micro-businesses. If you are thinking of starting a business or indeed already in business, your local CEB is your first point of contact.

The CEBs have adopted the following strategic goals to encourage entrepreneurship, enterprise development and maximize the contribution of micro-business to the economy at local level:

- To stimulate and promote a local enterprise culture and entrepreneurship.
- To assist new business start-ups through advice, information, enterprise training and provision of financial supports.
- To assist the expansion and growth of existing micro-business through advice, information, management development support, dedicated mentoring, technical assistance, training and/ or selective financial assistance.
- To encourage local communities and business interests to provide infrastructure to assist micro-business (e.g. provision of incubation and enterprise space).
- To encourage and facilitate higher levels of exporting businesses, greater innovation and the use of R&D in micro-businesses.
- To grow a significant number of companies for entry to the Enterprise Ireland portfolio.
- To develop the management capability of micro-enterprise promoters.
- To encourage and develop strong business networks.
- To contribute to the achievement of balanced regional development and a balanced enterprise economy.
- To initiate and stimulate local economic development projects and programmes.

The CEB's offer a 'First Stop Shop' service to anyone thinking of setting up or expanding a business. If you would like to discuss a business idea/ proposal then contact your local CEB immediately. The network of County & City Enterprise Boards is here to help. You will find details of your local County & City Enterprise Board on the National website

www.enterpriseboards.ie

Your Local Enterprise Board

Your Local Enterprise Board is Just a Click Away.

www.enterpriseboards.ie



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