

A woman with dark curly hair, wearing a black top with yellow patterns and large hoop earrings, is smiling while working on a gold laptop. She is sitting at a long wooden table in a bright, modern office with large windows and blue accents. Other people are visible in the background, some sitting and some standing. A red vertical banner with the text 'LIBRARY HSILIB' is on the right side of the image.

LIBRARY
HSILIB

Business &
IP Centre
Network

STARTING YOUR BUSINESS TOOLKIT FOR START-UPS

Supported by

JPMorganChase



LOUIS WIGSTON
Paradise Cycles

STARTING UP? START HERE

If you are reading this guide, you either have an interest in starting a business or have already begun. Our toolkit aims to support you with getting started and give you a bit of help with the day-to-day realities of running a business.

As well as reading this toolkit, we recommend that you do your own research. It's worth looking for opportunities to talk about your business plans with other entrepreneurs, whether they're just starting out or have much more experience.

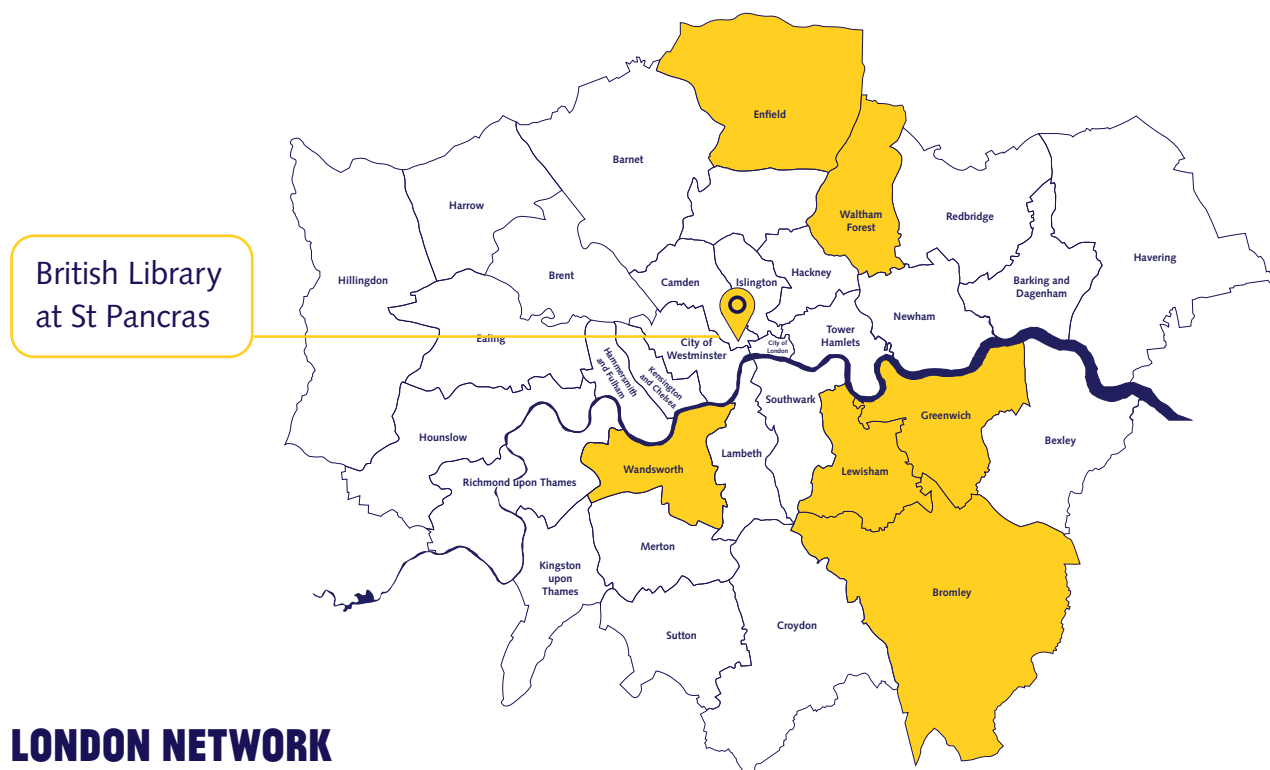
The Business & IP Centre offers lots of workshops, networking events and one-to-one sessions to build your confidence and skills. Don't forget that the Business & IP Centre can also help you find and use any of the resources in this guide. Get in touch with our team if you need any help. Good luck!

DISCLAIMER: This publication is for guidance only. This publication does not constitute legal or financial advice; you should undertake your own investigations. Reliance should not be placed upon it and nor should action be taken, without obtaining advice in respect of the specific circumstances applicable.

BUSINESS & IP CENTRE (BIPC) NETWORK

Based in the British Library and over 70 libraries across the UK, we are free to join and open to everyone. We offer one-to-ones, specialist workshops, inspiring events and access to premium market insights. We are home to the UK's largest collection of business and intellectual property (IP) information, as well as a thriving community of entrepreneurs.

Businesses who start with the support of the British Library's network of BIPCs are far more likely to succeed, with over 90% of them still trading after three years, compared to a 50% national average.



LONDON NETWORK

- **British Library**
- **Bromley** - Bromley Central Library or Orpington Library
- **Enfield** - Edmonton Green Library
- **Greenwich** - Woolwich Central Library
- **Lewisham** - Catford Library or Downham Library
- **Waltham Forest** - Leytonstone Library or Walthamstow Library
- **Wandsworth** - Putney Library or York Gardens Library

Did you know?

There are over 70 BIPCs based in libraries across the UK.

More than 80% of the population lives within 15 miles of a BIPC.

Many BIPC services also take place online if you can't get to a centre in person. Visit bl.uk/bipc

NATIONAL NETWORK

*Denotes Regional hub



1 **Birmingham**

Library of Birmingham*
Acocks Green
Handsworth
South Yardley

2 **Bristol**

Bristol Central Library
Junction 3
Knowle
Southmead

3 **Cambridgeshire**

Cambridge
Central Library*
Ely
Huntingdon
Wisbech

4 **Cumbria**

Carlisle Library

5 **Devon**

Exeter Library*
Barnstaple
Newton Abbot

6 **Glasgow**

The Mitchell Library*

7 **Greater Manchester**

Manchester
Central Library*
Altrincham
Ashton
Blackpool
Bolton
Bury
Eccles
Oldham
Stockport
Wigan

8 **Humber Partnership**

Hull Central Library*
Beverley
Bridlington
Goole
Grimsby

9 **Leeds City Region**

Leeds Central Library*
Bradford
Shipley

10 **Liverpool City Region**

Liverpool Central
Library*
Allerton
Newton-le-Willows
Spellow
St Helens

11 **London**

British Library
Bromley
Enfield
Greenwich
Lewisham
Waltham Forest
Wandsworth

12 **Norfolk**

Norfolk & Norwich
Millennium Library*
Cromer
Great Yarmouth
King's Lynn
Thetford
Wroxham
Wymondham

13 **North East**

Newcastle City Library*
Berwick
Blaydon
Hexham
Morpeth
North Shields
Sunderland
South Shields

14 **Northamptonshire**

Northamptonshire
Central Library*
Brixworth
Kettering
Towcester
Wellingborough

15 **Nottinghamshire**

Nottingham Central Library
Bulwell Riverside

16 **Oxfordshire**

Oxford Westgate Library

17 **Southampton**

Southampton Central Library

18 **Sussex**

Jubilee Library, Brighton*
Crawley
Eastbourne
Hastings
Worthing

19 **Tees Valley**

Stockton Central Library

20 **Worcestershire**

The Hive, Worcester*
Bromsgrove
Evesham
Kidderminster
Malvern
Redditch

WHY START A BUSINESS?

DEFINE YOUR IDEA

There are many reasons to start a business. Here are just a few:

1. To do something that you love.

By running your own business, you have the opportunity to spend your days working on something you're passionate about. Ensure you do the necessary research beforehand to check that your passion will make you enough money.

2. To become your own boss.

Working for a company that doesn't appreciate your talents can be frustrating and demoralising. When you work for yourself, you can set your own rules and deadlines. Just remember that you will still need to meet your clients' expectations.

3. To give something back.

Your business idea might make the world a better place. You might want to start a charity, not-for-profit organisation or social enterprise.

4. To fill a gap in the market.

Have you identified something people need that isn't currently available? Make sure to test your idea and ensure that people will pay for your product or service.

5. To offer a better product or service.

You're aware of a business that's doing well and you believe you could provide the same product or service but better. Innovation isn't always about creating something new. It could also be an improvement to an existing product or service.

6. To add variety to your workday.

Being your own boss means that you will probably need to take on lots of different roles. From one day to the next, you might become an invoice controller, networker, marketer or customer service representative. While this can be tough, it does mean that every day will be different.

7. To make extra money.

Some people start a business alongside their main job. The advantage of this approach is that you can rely on income from your main job while making extra money from your side hustle. If you start a new business while you're employed, make sure you check your contract of employment. It may include conditions that mean you can't start your own business or compete with the organisation you work for.

8. To achieve your ambitions.

You might dream of being a successful entrepreneur or creating social change. Starting your own business can be a chance for you to make your ambitions into reality. It's never too late to start a business and some people achieve success as entrepreneurs later in life.



MOTO PRIESTMAN
Okan

Still not sure?

Jim Collins wrote a bestselling book about business management called *Good To Great*, featuring his business strategy The Hedgehog Concept. He suggests that you write down three lists brainstorming what you love doing, what you have skills in, and what you can make money from. The overlap of these three lists shows you what your business should focus on.

The Hedgehog Concept:

jimcollins.com/concepts/the-hedgehog-concept.html

Franchising

You may decide that rather than creating your own idea, you want to use someone else's idea and run that business as your own. This is known as franchising.

We recommend looking at the website for The British Franchise Association thebfa.org, which offers information on franchise opportunities.

More information on franchising

- The British Franchise Directory thebfa.org/franchisors
- Franchise Direct UK franchisedirect.co.uk/directory

WRITE YOUR BUSINESS PLAN

Here are two examples of a business plan:

- The Sustainable Business Model Canvas (SBMC)
- The traditional business plan

SUSTAINABLE BUSINESS MODEL CANVAS (SBMC)

The advantage of the Sustainable Business Model Canvas is that it helps you visualise the different parts of a business and understand how they work together. It's short, easy to write and easy to understand. The canvas has 11 parts.

1. Customer segments

Who are your customers? What do they need or want? What else do you know about their experience of the problem your business or product will solve? Do your customers represent several different groups, such as busy parents, people who live alone and active retirees? Be as specific as possible.

2. Value propositions

How does your product or service improve people's lives? Why might customers choose to buy or use it?

3. Channels

How will you reach your customers? How is your product or service promoted, sold and delivered?

4. Customer relationships

How might you interact with your customer throughout their journey with you? Why will your customers trust you and how will you improve your relationship with them?

5. Revenue streams

How will your business earn money?

6. Key activities

What are the main things your business does?

7. Key resources

What unique strategic assets (such as equipment, buildings and machines) does your business need or have?

8. Key partnerships

What other businesses will you rely on to run your own business? These can be professional services, suppliers, software and financial providers, and logistics companies.

9. Cost structure

What are your business' major costs? Remember to consider the time you spend working as part of the cost.

10. Eco-social costs

What are the effects your business might have on the environment or social well-being?

11. Eco-social benefits

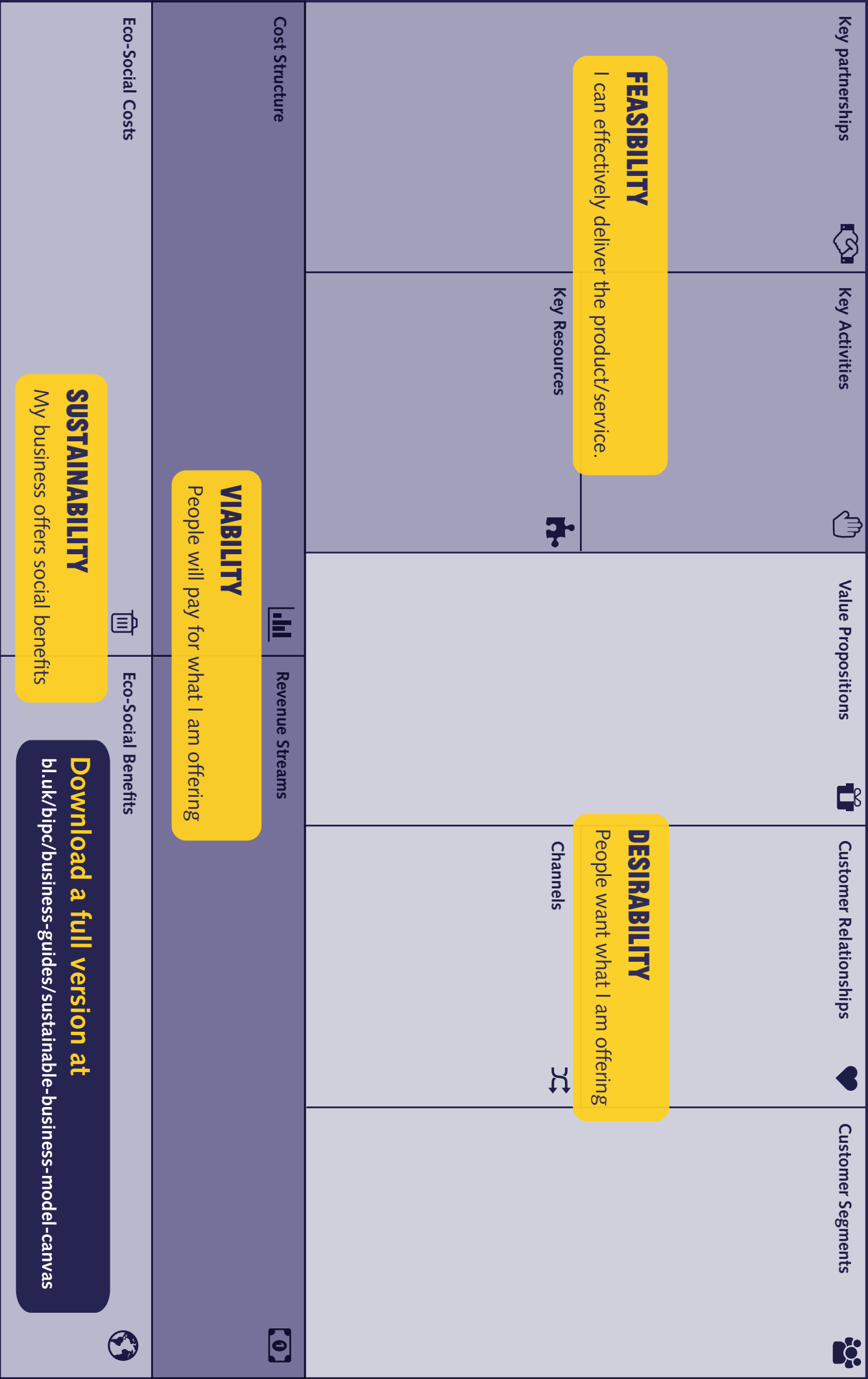
How will your business reduce negative environmental effects or benefit social well-being?

Get in touch with your local Business & IP Centre if you need any help with the Sustainable Business Model Canvas. We run regular workshops and one-to-ones to help you. Find out more at bl.uk/bipc

THE SUSTAINABLE BUSINESS MODEL CANVAS

Designed for:

Designed by:



TRADITIONAL BUSINESS PLAN

Here's the structure of a traditional business plan. You can also use this format to build a pitch deck. The advantages of a traditional business plan are that it helps you map the different parts of your business and summarise your plans for everything from marketing to financials.

1. Executive summary

This is the outline of your plan. It gives a short and memorable explanation of your business. Since it's a summary of all your ideas, people sometimes choose to write this section last. The executive summary is useful to get your reader interested in your business idea.

2. The problem and solution

Explain what problem you are solving. What do customers need and what are you offering them? Show why people will buy from you.

3. The gap in the market

Describe the market for your business. You'll need to do research into your market. You can use Business & IP Centre databases such as COBRA to get started. You should also do your own research to find gaps in the market your business can fill. Make sure to look at who your competitors are and what they are doing. What do they do well? What can you do better? What is your unique selling point (USP) – the thing that only you are offering?

4. SWOT analysis

SWOT stands for Strengths, Weaknesses, Opportunities and Threats. In this section, explore the factors that might affect the success of your plan. Explain how you're going to compete effectively with the other companies operating in your market. There's a SWOT template on the opposite page that you can use.

5. How you will do it

Based on the research and market analysis you've already provided, this section allows you to explain how you're actually going to run your business. How will you make money? How will you operate? Give details of your approach to marketing, sales, and operations, and outline the milestones you plan to achieve.

6. The team

Write about each key team member who is involved in your business and describe the skills each person brings. You might also want to include advisors and professionals who sit outside your team, such as your accountant.

7. Financials

Complete a cashflow forecast. This is a prediction of how much cash will flow in and out of your business's bank accounts. Usually, a cashflow forecast will cover a 12-month period. You can use this template to create your own cashflow forecast.

startuploans.co.uk/support-and-guidance/business-guidance/business-planning-templates/cash-flow-forecast-template

8. Appendices

Many business plans include appendix sections featuring graphs, tables or notes that are too long to include in the main business plan.

SWOT ANALYSIS

STRENGTHS

WEAKNESSES

OPPORTUNITIES

THREATS

TIPS FOR WRITING A BUSINESS PLAN

1. Know your audience

Remember who you're writing for. Is your business plan primarily for your own use or are you looking for a loan from somebody else?

If you're writing for someone else, ensure that your business plan is clear and persuasive.

2. Keep your business plan succinct

Don't write a long business plan that risks losing the reader's attention.

3. Keep it clear and simple

Don't make your plan too complicated. Readers will have questions about complex plans, or may lose interest altogether. Don't use industry jargon. Not everyone who reads your plan will be an expert in the sector in which you plan to operate.

4. More than just words

If you are seeking investment for your business, your business plan should be well presented. You may want to get outside help with visuals and design.

5. Ask a friend to review your plan

Having someone review your plan will help you to be prepared when potential investors ask questions about it.

Other useful websites for guidance on business plans

- **British Business Bank / Start-up Loans** startuploans.co.uk/support-and-guidance/business-guidance/business-planning-templates/business-plan-template
- **The King's Trust** kingstrust.org.uk/how-we-can-help/tools-resources/business-tools/business-plans
- **Gov.uk** gov.uk/write-business-plan

JUDY CHICANGANA
Delmora



JUDY

Drawing on her lifelong passion for jewellery, Judy founded Delmora, a brand known for its elegant designs crafted from recycled sterling silver, gold and stainless steel. Blending Latin American and European influences, Delmora features certified Colombian emeralds and semi-precious stones to create timeless, sustainable necklaces and earrings.

Judy's journey with the Business & IP Centre began even before her business was launched. Through her local library in Bromley she discovered the support available and connected with our team who guided her through free training in key areas such as online marketing. Since then, Judy has continued to draw on many resources, from industry guides to market research reports, and has even opened her first shop in Bluewater Shopping Centre.

DEVELOPING YOUR UNIQUE VALUE PROPOSITION (UVP)

- Your Unique Value Proposition (UVP) is the unique offer you are bringing to the marketplace that makes your business stand out.
- To help you develop your value proposition, explore who your ideal customers might be. This helps you step into the shoes of your customer to understand what they might want.
- Once you know who your customers are, you can start developing your value proposition.

This exercise is called **developing your persona canvas**. First, explore your **customer profile**. Then, look at your **value proposition**.

CUSTOMER PROFILE

Who is your customer? What do they do throughout the day? What is their life like?

Customer tasks

Imagine you are developing a value proposition about cars. Don't just think about functional tasks that your customer has to carry out, such as driving to work. Think about social and emotional tasks too, such as driving to spend time with family. These customers might have different needs. Do they want a car to drive alone, to drive with family, or to make them look good? Ask 'why' your customer wants what they want. And always remember, the best way to learn about people is to talk to people.

Customer pains

What gets in the way of the tasks your customer has to do? How could their work or free time be easier or more enjoyable? Ask about frustrations and difficulties they are experiencing.

Customer gains

Gains are people's hidden ambitions; their goals in life; the things that make them happy. Ask your potential customers questions and dig deep. What does your customer aspire to do that they can't do now? What can you help them discover based on what they already enjoy?

The book *The Mom Test* by Rob Fitzpatrick is a quick and easy handbook about how to learn more and make more sales based on the conversations you have with your customers.

A video about *The Mom Test*
[youtube.com/watch?v=oYF-eG0n9p8](https://www.youtube.com/watch?v=oYF-eG0n9p8)



VALUE PROPOSITION

Now you've found out about your customers and their motivations, you can describe the features of the product or service offered by your business.

Pain relievers

How will the product or service you're offering solve the pains your customers are experiencing? When explaining your pain relievers, use nouns to describe features of your product.

Gain creators

Describe the gains you are offering your customers. Look at what your customers are doing and see what gains you can offer them.

For more information, look at

Strategyzers' video

youtube.com/watch?v=ReM1uqmVfP0
on the Value Proposition Canvas.

Consider the unique ways in which you will do this. Think about how you will incorporate sustainability, customer service, geographic catchment and branding in ways your competitors don't.

CUSTOMER SEGMENTATION AND PROFILING

Discover the ideal groups of customers who will benefit from your UVP and find out how to communicate with them. It's important to be as specific as possible. You need to be solving clearly defined problems for specific groups of people.

The more problems you solve for your customers, the more valuable you become to them. Become obsessive about your customers' problems. Your products and services should be the solution they need.



Customer Profile

Professional Overview
What are the primary challenges in their work that your product addresses?

- Industry
- Role
- Size of Business
- Revenue (\$M)

Challenges

- Challenge 1
- Challenge 2
- Challenge 3

Benefits of Product Use
What responses does customer use to verify that your product/service is working?

- Product Benefit 1
- Product Benefit 2
- Product Benefit 3

Restrictions of Product Use
What might your customer do to limit when/where/how they use your product?

- Product Restriction 1
- Product Restriction 2
- Product Restriction 3

Product Use
What products and/or services does the customer use?

- Product 1
- Product 2
- Product 3
- Product 4
- Product 5

Summary
Put the customer's profile into a word summary. Be brief with your summary. Who do you know?

Customer Name: _____



Customer Profile

- Age
- Location
- Income
- Career
- Gender

Discovery Story

- How did your customer discover you?
- What was their research process?
- Why did they choose you over a competitor?

Product Use Facts

- Which products or services of your do your customer use?
- Why do they use these products?
- How often do they use these products?

Potential Pain Points

- What are some potential sources of friction between your company and customer?
- Why may a customer be unsatisfied with your product?

Customer Goals

- What are the overall goals of your customer?
- How does your product fit into supporting those goals?



Customer Profile
Brief description of the Customer Being Profiled

BACKGROUND / DEMOGRAPHICS

- Age
- Gender
- Location
- Career
- Income

RESEARCHING PROCESS
How does your customer develop an idea for a product?

- Research Process
- Research Method
- Research Source
- Research Outcome
- Research Conclusion
- Research Recommendation

PRODUCT ALIGNMENT
What products and/or services does your customer use and why?

- Product 1
- Product 2
- Product 3
- Product 4
- Product 5

GOALS, NEEDS, AND DESIRES
Provide an overview of the customer's goals in the or go into a specific task they want to see done.

- Goal 1
- Goal 2
- Goal 3
- Goal 4
- Goal 5

RELATIONS AND CONNECTIONS
Outline a list of the customer's daily habits and activities - identify those that may relate to your product.

- Activity 1
- Activity 2
- Activity 3
- Activity 4
- Activity 5

CUSTOMER PROFILE TEMPLATES

You can use free templates to help you understand your ideal customer. Build customer profiles for your marketing, sales and customer service functions to convert into sales.

HubSpot has several customer profile templates that you can modify.

offers.hubspot.com/customer-profile-templates

RESEARCHING AND TESTING THE MARKET

Desk research is research carried out using published information from magazines, newspapers, reports and websites. You can use this information to understand what is happening in your industry or business sector. You can also find out more about the practicalities of starting and running your business.

Some information is available for free online and can be found using search engines like Google. However, much of the high quality information that will be most valuable to you sits behind pay walls. The good news is that you can access a significant amount of this premium information for free through library services. For example, get an overview of your market using databases such as IBISWorld, COBRA, GlobalData, Passport and EMIS.



BRITISH LIBRARY BUSINESS & IP CENTRE (BIPC)

Based in the British Library, the BIPC holds the UK's largest collection of business information resources. Anyone with a free British Library Reader Card can use these resources. Some of the resources are:

Market research reports provide a detailed assessment of specific market sectors. These contain statistics including market share and sales, expert analysis of the state of a market and future trends.

Trade journals are published for people operating within an industry. They contain stories about new products, company performance, upcoming legislation, new technologies and changes in customer behaviour. They are an excellent way of testing the prevailing mood of an industry sector. Business Source Complete by EBSCO provides access to articles from over 11,000 business journals.

Company reports provide financial profiles of companies in the UK and overseas which enable you to track the performance of individual companies and those within a sector.

Trade directories are listings of companies that can supply specific products or services. The most valuable directory is the Kompass database, which provides product and service listings for 2.8 million companies worldwide.

Intellectual Property (IP) guides and resources enable you to identify how intellectual property can protect your business. They also help you to conduct research to ensure you do not infringe on existing protection. bl.uk/bipc/ip-guides

Industry guides offer a range of free guides to help you to understand and research specific industries. bl.uk/bipc/industry-guides

Events, workshops and one-to-one information clinics. The BIPC offers a range of free workshops, webinars, mentoring and networking.. Find full listings and more information at bl.uk/bipc

BIPCS IN LOCAL LIBRARIES ACROSS THE UK

Business & IP Centres (BIPCs) are also based in over 70 libraries across the UK, offering business resources, training and events – all for free.

At many BIPCs you can also find other specialist services to help your business journey, such as meeting rooms, podcast studios and maker spaces.

To find your local centre and a full list of services visit bl.uk/bipc/network

FINDING OUT WHAT CUSTOMERS WANT

There are two ways to research your market: desk research and field research. You will need to use both methods to have a complete understanding of your market and customers.

Learning about the market – desk research

When starting a business, it's important to understand consumer trends. To do this, you can use market intelligence databases such as Mintel, eMarketer, Passport and GlobalData.

Once you have the outline of an idea for your business you must consider the potential market. To do this you will need to consider who your customers will be and whether they will want to purchase the product or service you are offering.

You should focus on these key questions:

- **What types of people could become my customers?**

Think about how your business will enhance an aspect of their lives by solving a problem or making something they do more enjoyable.

- **Do they have a need for what I am offering?**

Will they want it? Focus on the part of your customers' lives that you plan to improve. If your business is based on solving a problem you need to consider how your customers are solving that problem at the moment and whether they are ready to look for a new solution.

- **Will my customers want to pay for my product or service?**

Think about whether the people you have identified as being potential customers will value the specific product or service you are offering.

- **Are my customers prepared to pay enough to make my business sustainable?**

In order to answer these questions you need to learn about the market sector in which your business will operate and where your business will fit.

- Is the market growing or declining?
- What types of products or services are being offered by players in the market?
- How is the market likely to change and develop?
- Who is buying these products or services and why?
- How much are they paying?

This research will help you to develop an understanding of your customers' choices. It will also give you a wider understanding of the environment in which you will be operating (and how it's changing). You will need to develop an understanding of your potential customers' experiences and find out what's influencing their decisions.

MARKET RESEARCH

I need...	Database
insight into consumer trends and what my customers want, in the UK.	Mintel
to know everything about the industry I'm planning to enter or keep up to date with the industry I am in.	IBIS World
to discover the current state of online marketing and how people are shopping online.	eMarketer
actual and forecast sales data for my Fast Moving Consumer Goods business plan.	GlobalData
market research and strategy reports for technology related businesses.	Frost & Sullivan
consumer, company and country statistics from around the world to gain insight into my business.	Statista
in-depth information on consumers and industries around the world.	Passport (Euromonitor)

ADVICE AND FUNDING

I need...	Database
practical information about setting up, running or growing my business in the UK. For example, an industry-specific business checklist, how to register VAT, hire employees, organise taxes and more.	COBRA (Complete Business Reference Adviser)
to identify and apply for grants, funding and development opportunities.	GrantFinder

COMPANY DATA

I need...	Database
information about companies in the UK and Ireland to understand my competition and/or find B2B customers.	FAME
to find suppliers and distributors from around the world to support my business or become a potential customer.	Kompass
information about companies around the world to understand my competition and/or find B2B customers.	Orbis
to research international markets, companies and industries.	EMIS

Testing the market – field research

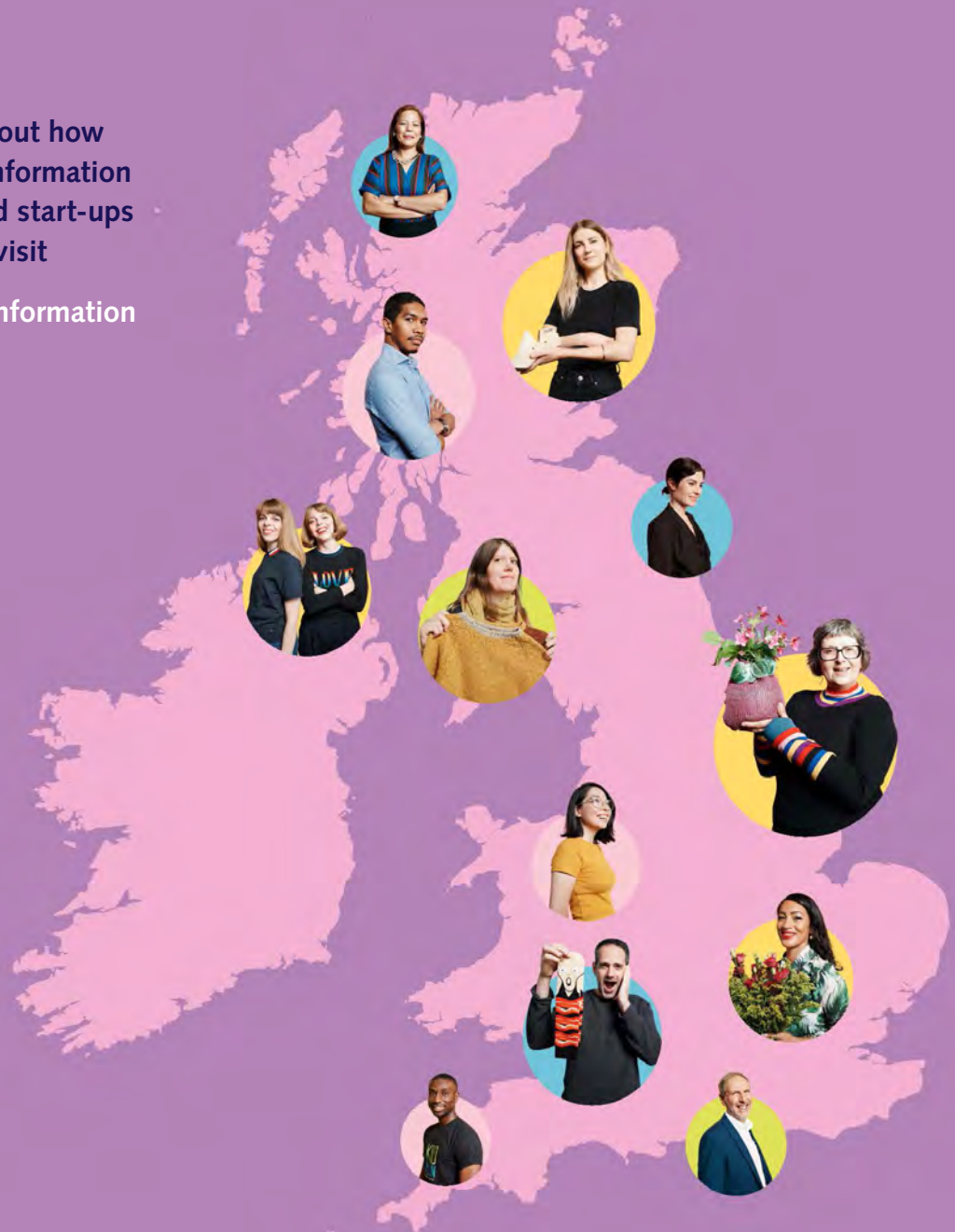
For businesses selling products, market stalls can be a great way to test consumer reactions. You can hand out free samples, offer demonstrations, or test which product varieties sell best. Take the opportunity to sign people up to mailing lists so you can communicate with your customers.

If you sell wholesale or to other businesses, trade shows can help you meet potential customers, network with other entrepreneurs and scope out the competition.

While desk research involves finding and using information collected by other organisations, field research is about collecting your own information. You can do this by talking to potential customers, conducting surveys and experiments, or using social media. If your business is a physical place, like a shop or café, you might want to observe how people move through the area and use other cafes, shops and restaurants nearby.

To find out more about how the BIPC's market information services have helped start-ups across the country, visit

bl.uk/bipc/market-information



CUSTOMER DEVELOPMENT

Customer development is a process for engaging with the people you have identified as potential customers. Through this process, you can find out whether they need the product or service you are offering and if they are likely to use it.

Customer discovery

Have conversations with people in your target customer group to find out how they currently handle the activity in which they would use your product or service. If your business idea provides a solution to a problem this would tell you how people solve the problem now and if they are ready for a new solution. In this scenario, a useful question would be 'tell me about the last three times you...!'

Customer validation

Test how potential customers might value your product or service by carrying out experiments. You might give out free samples, sell early versions of a product or set up a simple website home page to measure traffic. These experiments are sometimes called a Minimum Viable Product (MVP).

They aim to measure people's responses to a version of your product or service to help you assess whether people are likely to want to buy it when it is fully launched.

Many web sources can provide detailed guidance on how to set up and conduct customer development activities.

Web resources: customer development

The Entrepreneur's Library:
A Look Inside 'Lean Customer Development'
by Cindy Alvarez:
youtube.com/watch?v=SdVp140EEEn4

How to Learn from Customers
when Everyone is Lying to You
by Rob Fitzpatrick:
youtube.com/watch?v=OLwbFZkyRKK

Who do you interview?:
youtube.com/watch?v=m0kiZocBbO8

How to find your customers:
youtube.com/watch?v=wWpEiSKeDDo

What do you ask?
youtube.com/watch?v=OTkP2JDeGWM

Analysing your customer interview results:
youtube.com/watch?v=sz3OA4B6hp8

BUSINESS FORMATION – CHOOSE A STRUCTURE

LEGAL FORMATION

One of the first things you will need to do when you start a business is to decide what legal status is best suited to you and your plans. The information below outlines the main options, which are sole trader, partnership and limited company. There are alternatives available, such as a Limited Liability Partnership (LLP) and Community Interest Company (CIC). Here are some questions you can ask yourself to help you determine the best structure for your business.

- How will your business generate money now and in the future?
- How will your business operate?
- How much control do you want?
- How much liability can you really afford?



BRIAN DANCLAIR
Fish, Wings & Tings

SOLE TRADING

1. You can trade as an individual and take in up to £1,000 from April 6 until April 5 without having to pay income tax – this is called a Trading Allowance.
2. If you take in more than £1,000, you need to register this income to HMRC through the self-assessment process and pay income tax. From 2029 the UK government is introducing a new simplified online service for those who earn between £1,000 – £3,000.
3. You still need to comply with trading regulations and should hold business insurance if needed.

When you start a business working for yourself you can be referred to as a sole trader, as self-employed or as a sole proprietor. These terms all mean the same thing: that you have complete control over how your business is run, make all the decisions and take all the profits. A sole trader can hire employees and give them managerial roles, but most sole traders want to run a business on their own. Being a sole trader gives you total freedom and control over your business. You can start trading almost immediately, without too much initial investment or many overheads.

As a sole trader, you will need to complete an annual self-assessment form to pay your taxes. You must keep accurate records of income and expenses because you will pay tax at the personal rate on your net profits. Class 4 National Insurance Contributions (NICs) are payable as a percentage of your net profits depending on how much profit you make. You will also pay fixed-rate Class 2 NICs.

Register as a sole trader at gov.uk/set-up-sole-trader



SUMAN HANIF
Pageful Productions

Advantages

- Start-up formalities are minimal: you simply register as self-employed by contacting HM Revenue & Customs (HMRC).
- The cost of setting up your business will be low.
- No accounting or business audits are necessary.
- You will have full autonomy over all business decisions, and all earnings from the business belong to you.

Disadvantages

- There is unlimited liability for debts, so if your business loses money, you may have to sell your personal assets (such as your house or car) to pay off business debts. In an extreme case this could result in bankruptcy.
- It can be difficult to obtain capital to expand your business as banks tend to be risk averse with regard to sole traders. The British Business Bank is an exception: british-business-bank.co.uk
- Because your business is dependent on you alone, it is unlikely either to have much value in itself or to survive if you suddenly became incapacitated
- As a sole trader, you are entitled to fewer social security benefits than as an employee.

Other considerations

If your profits are over the VAT threshold, you will have to pay VAT. Find out more at gov.uk/vat-registration

LIMITED COMPANY

1. You can register as a company limited by shares at Companies House.
This type of company is for making a profit. The registration fee is £50.
2. The company is managed by shareholders.
3. As a company director, you will have responsibilities to the company and will need to file corporate reports every year.
4. Your company name does not need to be the same as your trading name.
Company names must be unique.
5. Find out more at gov.uk/set-up-limited-company

The biggest difference between limited companies and sole traders is that limited companies are treated as a separate entity from their owners, with their own legal existence. Most importantly, the company's finances are separate from the personal finances of the owners.

If you are setting up a venture that needs substantial start-up capital, limited company status will give you more protection if your venture fails. It may also be more beneficial from a tax point of view to set up as a limited company, depending on your personal circumstances and expected earning potential.

Shareholders (or members) of the company can be individuals or other companies. They are not liable for the debts of the company unless they have given personal guarantees on, say, bank loans. Therefore, if the company fails, they lose only the money they have invested in the business.

You can register a limited company at gov.uk/limited-company-formation/register-your-company for £100 (or £124 via post).

Advantages

- Liability for debts is limited.
- The organisation is likely to have an unlimited lifespan.
- Capital can be raised by issuing shares.
- Finance comes from shareholders, loans from banks or other financial institutions (which are often easier to obtain than for businesses with other types of status) and retained profits.
- A board of directors and a management team control the business.
- Your overall tax bill might be lower.
- Your business may be perceived as being more 'professional' than a business operated by a sole trader.



TOM GREEN
Square Feet Co Work

Disadvantages

- The costs of administering your business will be higher and setting up will be more complicated than for other types of business. You will need to have constitutional documents (called a Memorandum and Articles of Association) drawn up. The company must be registered with the Registrar of Companies at Companies House.
- Stringent accounting and audit requirements apply to limited companies.
- You have legal responsibilities as a Company Director and failure to meet these may result in you being struck off.

Other considerations

If your profits are over the VAT threshold, you will have to pay VAT. Find out more at gov.uk/vat-registration

PARTNERSHIPS, LIMITED LIABILITY PARTNERSHIPS (LLP)

1. Choose a name for your partnership and a nominated partner.
2. Register with HM Revenue & Customs.
3. The nominated partner is responsible for managing the partnership's tax returns and keeping business records.

In a partnership, two or more people set up in business together. They share the risks, costs and responsibilities as well as the profits. Each partner needs to register as self-employed and each is responsible for sending in their own tax return as an individual.

There is no legal requirement to have a written partnership agreement, though it is recommended that you consult a solicitor to have one drawn up. This agreement will set out basic principles such as what share of the profits you and the other partner/s will take and what each partner's role will be. Partnerships are often entered into by groups of professionals, such as lawyers and accountants, who work together to share skills and knowledge in order to provide a wider range of services than they could on their own.

You must register your partnership for Self Assessment with HM Revenue & Customs (HMRC) if you're the nominated partner. This means you're responsible for sending the partnership's tax return. The other partners must register separately.

A partner does not have to be an actual person. For example, a limited company counts as a legal person and can also be a partner.

No legal documents are mandatory so starting up need not be more complicated or expensive than for a sole trader. If you have a partnership agreement professionally drawn up, legal costs will be incurred for that purpose.

You can register as a partnership at gov.uk/set-up-business-partnership



Advantages

- The business is more likely to survive and continue trading if one of you leaves, becomes incapacitated or dies.
- Day-to-day management can be made easier by the allocation of roles to specific partners.
- Greater success might arise through a combination of talents than could be achieved alone.
- More capital may be available to invest in your business.
- You might find it easier to spend time away from your business because operating responsibilities can be shared.

Disadvantages

- Like sole traders, partners have unlimited liability for business debts.
- Disagreements between partners can lead to the dissolution of the partnership.
- All partners can be held responsible for any one partner's negligence. This is important because individual partners have the freedom to act on behalf of the partnership as a whole, for example to make a binding contract without the authority of the other partners.
- The partnership has no legal existence of its own and is simply a collection of individuals. If a partner resigns, dies or goes bankrupt, and there is no Deed of Partnership, the Partnership Act 1890 will apply, under which the partnership must be dissolved.

Other considerations

If your profits are over the VAT threshold, you will have to pay VAT.
Find out more at gov.uk/vat-registration

LIMITED LIABILITY PARTNERSHIP (LLP)

An LLP is really a hybrid of a partnership and a limited company. Unlike in an ordinary partnership, each partner's liability is limited to the money they have invested in the business and the amount of personal guarantees they have given to raise finance.

At least two of the partners must be designated members, which means they have extra responsibilities. LLPs must register at Companies House and file annual returns.

If you are a member of an LLP the profits you make are taxable, as they would be if you were a self-employed person.

Find out more about Limited Liability Partnerships at gov.uk/guidance/set-up-and-run-a-limited-liability-partnership-llp



CHARITIES

A charity is a legally defined entity with specific obligations and privileges.

In the UK, a charity is an organisation established for charitable purposes only and must operate for the public benefit. These purposes are defined by law and include things like:

- Relief of poverty.
- Advancement of education or religion.
- Promotion of health, arts, culture, science, or environmental protection.
- Support for the disadvantaged, such as due to age, illness, or disability.
- Human rights and community development.

Charities cannot be set up for political purposes or private gain.
Their activities must align with their stated charitable objectives.

Legal Status of Charities

Charities in the UK can take several legal forms, each with its own structure and responsibilities:

Legal Form	Description
Unincorporated Association	Informal structure, governed by a constitution. Trustees are personally liable.
Charitable Trust	Managed by trustees under a trust deed. Common for grant-giving bodies.
Charitable Company (Limited by Guarantee)	Incorporated under company law. Offers limited liability to trustees. Must register with Companies House.
Charitable Incorporated Organisation (CIO)	A newer legal form combining charity and corporate status. Regulated solely by the Charity Commission.

All charities must register with the Charity Commission (unless exempt) and comply with the Charities Act 2011, which governs their operations, reporting, and public accountability.

Charities are subject to:

- Oversight by the Charity Commission.
- Legal obligations under the Charities Act, Trustee Acts, and sometimes the Companies Act.
- Requirements for annual reporting, financial transparency, and governance standards. Some charities also qualify for tax benefits and Gift Aid if recognised by HMRC.

SOCIAL ENTERPRISES

Social enterprises are businesses which trade for social or environmental purpose. Social enterprises prioritise benefit to people and planet and use most of any profit to further their mission.

Social enterprises can take on a variety of legal structures depending on their goals, funding sources, and governance. Below are the main ones.

When selecting a structure, consider:

- Your mission and whether you want charitable status.
- How you'll fund the enterprise.
- Whether you want to protect individuals from liability.
- How much control you want to keep.

COMPANY LIMITED BY GUARANTEE (CLG)

Structure: Incorporated company with members acting as guarantors.

Best for: Charities, community organisations, and social enterprises focused on reinvestment.

Advantages

- Limited liability.
- Suitable for access to Third Sector funding opportunities.
- Can apply for charitable status.

Disadvantages

- Cannot issue shares.
- Profit distribution is restricted.

COMPANY LIMITED BY SHARES

Structure: Standard commercial company owned by shareholders.

Best for: Social ventures with a commercial edge and investor interest.

Advantages

- Can raise equity finance.
- Flexible trading.

Disadvantages

- Profit-driven.
- Not usually eligible for charitable status.
- Is unlikely to get access to third sector funding opportunities.



COMMUNITY INTEREST COMPANY (CIC)

- Structure:** Limited company with a special 'community interest' test.
Can be either a Company Limited by Guarantee or by Shares.
- Best for:** Enterprises with a clear social mission and trading model.

Advantages

- Asset lock ensures profits benefit the community.
- Limited liability.
- Regulated by the CIC Regulator.

Disadvantages

- Cannot be a charity.
- Some restrictions on profit distribution.

For more information on CICs:

- [CIC business activities: forms and step-by-step guidelines - GOV.UK](#)
- [Community Interest Companies Guidance - GOV.UK](#)

For more information on choosing the right legal structure for you and other legal structures:

- [Determining the Right Legal Structure For Your Social Venture | UnLtd](#)
- [Choosing a Legal Structure for your Social Enterprise youtube.com/watch?v=mA0MP0gdn3Q](#)
- [Setting up a social enterprise - GOV.UK gov.uk/set-up-a-social-enterprise](#)

INTELLECTUAL PROPERTY (IP) – PROTECT YOUR BUSINESS

‘Intellectual property law regulates the **creation, use and exploitation** of mental or creative labour.’

(*Intellectual Property Law*, Bentley & Sherman 3rd ed. 2009)

It’s important to understand if your business idea needs to be protected, and if so, what the most appropriate method would be. Here are some examples of intellectual property and intellectual property protections.

COPYRIGHT

Artistic works such as paintings, books, films and music

TRADEMARKS

Words or logo that indicate the origin of a product or service

DESIGNS

The distinctive look of a product, pattern, or of packaging

PATENTS

How something works or the process of making it

TRADE SECRETS AND KNOW-HOW

Processes, techniques, special skills, methods and practical knowledge.

COPYRIGHT

If you create anything for your business, from product descriptions and photography to blog posts, you own the copyright of that material. You should indicate this with a copyright statement. You can use the © symbol and include the name of the person or company that holds the copyright as well as the year of creation.

If you have someone else make something for you, such as a logo, your contract with them should transfer the copyright to you.

The copyright status of material created by generative AI is unclear. If you wish to reduce future uncertainty, rework this material yourself.

Find out more about copyright at regular workshops and one-to-one sessions run by the BIPC.

Discover these at bl.uk/bipc



TRADEMARKS

Whatever name you use for your business is your trademark. Before trading under any name you should ensure that the one you want to use is not already in use. It's important to be unique.

You can use the symbol for an unregistered trademark (TM) to indicate you are trading under your name. This is placed after the name in superscript, as in Betty's Best BusinessTM.

A registered trademark offers you stronger protection. You can register your trademark with the Intellectual Property Office. A trademark needs to be renewed every 10 years.

Once you have been granted a trademark by the IPO, you can use the symbol for a registered trademark (R) to indicate this. This is placed after the trademarked name or phrase in superscript, as in Betty's Best Business[®].

Find out how to register a trademark at gov.uk/how-to-register-a-trade-mark

Find out more about trademarks at regular workshops and one-to-one sessions run by the BIPC. Discover these at bl.uk/bipc

REGISTERED AND UNREGISTERED DESIGNS

Any three-dimensional object or two-dimensional pattern, such as wallpaper, that is designed, is protected as an unregistered design. This protects the appearance of a product or packaging, such as its overall shape and/or surface pattern.

Registering your design provides stronger protection against other businesses copying your products and physical brand assets.

Find out how to register a design at gov.uk/register-a-design

Find out more about trademarks at regular workshops and one-to-one sessions run by the BIPC. Discover these at bl.uk/bipc

PATENTS

A patent lasts up to 20 years and cannot be renewed.

You must ensure that your invention has not already been discovered. This is called a prior art search.

If you believe you have an invention that could be patented, it is important not to reveal it to anyone. Only speak about it to a patent attorney or ask for general advice at the BIPC.

For further information on getting a patent for your invention go to gov.uk/patent-your-invention

Find out more about patents at regular workshops and one-to-one sessions run by the BIPC. Discover these at bl.uk/bipc

TRADE SECRETS AND KNOW-HOW

The main purpose of trade secrets is that they remain confidential, as this provides a clear advantage to the business. They cover specific pieces of information about your business that gives you a competitive advantage. For example, outsiders might know which herbs and spices go into Kentucky Fried Chicken but they wouldn't know the composition, exact amounts of each ingredient or how the dish is made. This is the business's secret 'know-how'.

- Trade secrets protect the day-to-day running of your business or manufacturing process.
- It's important to keep some specific processes, client lists and other relevant information confidential.
- Trade secrets can have perpetual protection.
- You can use non-disclosure agreements to protect trade secrets.
- It's free to keep your trade secrets confidential.

DAVID BOURROUGHS
Buddies for All CIC



DAVID

Buddies for All CIC is a buddying scheme that supports disabled people with activities in London, both face-to-face and online. We offer support to people with physical, sensory and hidden disabilities, such as chronic illnesses or neurological conditions, aged 18 – 65.

We match our volunteer buddies with our beneficiaries based on their likes, dislikes and interests to enable both parties to develop an organic relationship and support each other equally. Social activities could include going for a walk, meeting for a coffee or going to the cinema.

I originally benefited from the BIPC's start-up programme which helped me develop Buddies for All from an idea into a sustainable venture.

I have also been able to access the various services they offer such as the COBRA database and GrantFinder, which has definitely been beneficial for my business journey.

FINANCE

INCOME AND COSTS

When setting up a business it's important to plan financial considerations and manage cash flow. It's possible to start your business with fairly low costs as numerous tools and software are available for free online.

It's important to understand what income is. When you take in money for goods or services, this is called turnover. It's the total value of all sales before expenses or taxes.

It's important to keep track of turnover and calculate profit from it. The following are examples of income:

- Leading a leather working workshop to teach others how to make shoes = £300 per workshop.
- Creating bespoke keychains from the scrap / excess leather from the shoes = £10 per item.

Costs are the expenses your business has to meet in order to deliver a product and/or service. Just as when you create a personal budget, you need to consider everything that will cost money, including the value of your time. Hidden costs add up.

When you understand exactly how much your goods or services will cost, you can set your prices. If you don't charge enough, you might lose money on every sale.

The following are examples of costs.

- Half-day rent of maker space to make keychains and leather accessories = £25 p/h.
- Sourcing vegan leather from Liverpool Street market = £100 for six yards.

Watch these step-by-step video guides to understand key principles of financial statements:

1. **Profit and loss preparation (book-keeping) –**
youtube.com/watch?v=i8RIh04AaD8
2. **Cash flow preparation –**
youtube.com/watch?v=DiVPAjgmnj0
3. **Balance sheet preparation –**
youtube.com/watch?v=CMv1zIZhb4Q

You can download a free cash flow forecast Excel spreadsheet from the British Business Bank: startuploans.co.uk/support-and-guidance/business-guidance/business-planning-templates/cash-flow-forecast-template



FUNDRAISING, GRANTS, CROWDFUNDING AND LOANS

There are several common ways to fund a start-up. These include self-funding (using personal savings), friends and family, loans (banks, start-up loans, peer-to-peer), investment, grants (tech or local council or restricted to charities) and crowdfunding.

You will need to apply to receive a grant. Depending on the grant, applications can be quite complicated and success is not guaranteed. You will need to have a full business plan and, depending on the grant, give a complete account of how the grant money will be spent. Many grants also require a post-grant report to the granting body to evaluate the impact of the grant. Unless specified, grants will aim to work with established businesses. Most grants are restricted to charitable businesses.

Loans are awarded by banks on the merits of your business plan. You should only take out a loan if you have a plan to repay it using your business's profits. Start-up loans are available through a government scheme at gov.uk/apply-start-up-loan

Unlike a business loan, this is an unsecured personal loan. You'll need to pass a credit check. You'll get free support and guidance to help write your business plan, and successful applicants receive up to 12 months of free mentoring.

Crowdfunding can be a great option to raise money if you have a product that will appeal to a highly motivated niche market (board games are a good example).

You can find out more about grants at workshops and one-to-one sessions run by the BIPC bl.uk/bipc

TAXES, VAT AND ACCOUNTING

1. No matter what kind of business you run, you will need to make sure you use good accounting practices to keep track of your finances.
2. If you are not an accountant, it is a good idea to work with one.
3. Always keep detailed records for everything that involves your business, your costs and your income (turnover). This is called bookkeeping. There are several software packages that will do all of the hard work for you, or you can keep track using your own spreadsheets.
4. You are obligated to pay taxes on the profits you earn.

Finding an accountant

When you start your own business, it's inevitable that you'll be performing a number of different roles, including keeping track of your accounts. Many businesses and entrepreneurs are operating on a limited budget, so it's understandable that some may opt to try to do their accounts themselves. However, they may be unaware of just how much of a difference hiring an accountant can make to your business.

Staying on top of your business finances is a big task even if you aren't expecting a huge income. If you're an entrepreneur who wants to ensure the continued success of your business, it's worth considering hiring an accountant for professional advice and assistance with your business finances. It could be the best investment you ever make.

Hiring an accountant ensures that you are monitoring expenses and that you are obeying all HMRC tax requirements (known as compliance). It's important to know where you stand each month.

An accountant can help you get set up on accounting software and bookkeeping systems, saving you time, money and hassle when it comes to producing financial statements and tax returns.

This is especially relevant now that the Making Tax Digital scheme has been introduced. Find out more at gov.uk/government/publications/making-tax-digital/overview-of-making-tax-digital

Tax advice

Tax is always going to be an inevitable outgoing, but if you run a small business, there are plenty of ways that you can legally save some money on your tax bill. An accountant can help you plan effectively to reduce your overall tax burden, while ensuring you are in line with all tax laws.

Business advisory

Given their oversight of your financial situation and business environment, accountants can offer a high level of insight across the board, for everything from business and marketing plans to retirement planning. Having worked with hundreds of businesses, they will likely have an insight into a number of different industries and may have worked with a business in the same sector before.

More than just an accountant

A quality accountant offers far more than just financial records, reports and compliance. Accountants have the expertise and experience to offer valuable insights and realistic advice on what a business needs to do to develop and grow.

A good accountant answers questions you didn't know you needed to ask.

They can help you with:

- Marketing plans
- Pricing and margins
- Staff
- Networking and introductions to other business owners
- Budgets and accountability
- Bringing in other experts where necessary

Their advice is invaluable from the very beginning – and even before you have started your business. If you are not sure where to find an accountant or want to make sure they are a good fit for your business, you can use the Institute of Chartered Accountants for England and Wales (ICAEW) to find and initiate a conversation with an accountant. To search for an accountant, use their free tool at [icaew.com/about-icaew/find-a-chartered-accountant](https://www.icaew.com/about-icaew/find-a-chartered-accountant)

Free business accounts

Some financial organisations offer free business accounts with company registration and cashback. Below are some examples. Please always do your own research before proceeding.

- Starling Bank - starlingbank.com/business-account
- Go Solo – gosolo.net/company-registration
- Anna – anna.money
- Tide – hhl.co.uk/tide

MARKETING PLAN

Did you know?

The Business & IP Centre at the British Library has a whole section of open access resources on marketing that can be used for free in our Reading Room.

Resources including eMarketer, EMIS and Mintel are all available to search for market insights. All you need is a free Reader Pass.

You might choose to market your business using social media, email, search engine optimisation or influencer partnerships. You also have the option of using traditional marketing techniques, which are offline methods of promoting your business or service such as purchasing advertising space on posters and billboards, using television adverts or sending flyers in the post.

Here are some free marketing toolkits:

- startuploans.co.uk/support-and-guidance/planning-templates-and-guides/essential-guide-to-marketing
- [Startups.co.uk](https://startups.co.uk) offer guides and resources to help you create a marketing plan and strategy for a start-up on a budget.

Here are some ideas to consider when embarking on a simple, effective marketing strategy for your new start-up business. Some topics will be more relevant to you than others, depending on your product or service and the budget you have available.

Brand

Does your branding have a clear identity that accurately communicates your business USP? Is it consistent across all marketing channels, both in print and online?

Know your customer

This means profiling your client's needs, wants and desires so that you truly understand them. Not every message or strategy will fit every customer, so be prepared to update your message to fit the audience.

Get a website and keep it updated

Make sure it's optimised for search engines and AI, user-friendly in its design and packed full of useful content. Check that it's easy for your customers to contact you. If you don't have the budget for a website, focus on social media channels (see below).

Make the most of social media

What social media do your customers use? Consider the customer profiles in your business plan and engage with them where they are most likely to be. You can use some social media sites to identify and target a specific demographic by age, gender, location or special interest. This ensures that your products or services are presented to the right audience.

Create different versions of your content designed for different social media platforms. Measure how engaged your audience is by paying attention to social media analytics.

For business to business (B2B) marketing, develop LinkedIn and X (Twitter) campaigns. For business to consumer (B2C) marketing, Facebook, Instagram and TikTok are more suitable.

Social media is generally free. However, you can also pay to 'boost' posts to get them seen by more people. Or set up paid advert campaigns to reach your ideal target audiences. Be careful if you pay for adverts as this can get expensive. Make sure you do your research first, talk to others who have used paid social media successfully and monitor return on investment carefully.

Try email or direct mail campaigns

Once you have identified your ideal customer, develop a simple marketing campaign identifying who you are going to approach, what you are going to say (based on their needs) and when you are going to implement it. It's important to follow up, so be sure to allow enough time to do this.

Before contacting anyone through email or direct mail, find out about the protocols and rules of GDPR at gov.uk/data-protection

Top tips for AI

More and more people are using AI interfaces like ChatGPT to discover new products and services. You want to make sure your business can be found. Make sure you're not blocking searches and keep your website clear and simple.

AI tools and services are changing rapidly. The British Library's Business & IP Centre run regular workshops covering the latest developments and ways AI can be used in your business. Find out more at: events.bl.uk/whats-on/business-and-ip-centre

AI tools can also be used to help your business in many other ways. For example, supporting with admin, data analysis, marketing and social media. Always be aware that using AI has ethical implications and environmental impacts. Consider any usage carefully and always check outputs for accuracy.

Get to grips with Google

The search engine giant is every small business' best friend when it comes to marketing strategy. Used correctly, Google can provide a helping hand when it comes to identifying and measuring your campaigns and helping you understand and achieve business success.

Here are four Google tools your small business should include as part of your marketing strategy:

1. Google Analytics

Google Analytics tracks your website's traffic. It lets you know which pages on your website are the most popular and which could be improved. It will also let you know where your site visitors found you, and how much time they spent on your site.

2. Google Ads

This is Google's online advertising platform, where you can pay to display targeted ads. Approach targeted ads carefully as they can be expensive.

3. Google My Business

This tool is essential and free. You can use it to manage your online presence on Google, which increases your chances of appearing in the search results when someone Googles you or something to do with your business.

4. Google Digital Garage

This free online resource from Google provides training on digital marketing to grow your business. It offers events and workshops throughout the UK.

Conversion rates

No matter what your marketing strategy is, you should always measure the effectiveness of different marketing activities. You don't want to spend money on marketing that doesn't work.

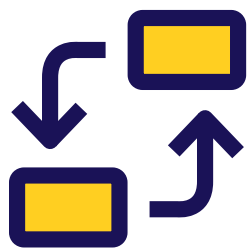
Consider using the 4R methodology:



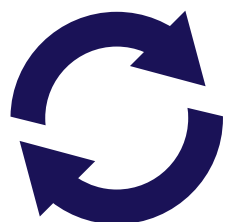
Review



Reflect



Repeat



**or
Replace**

Websites and eCommerce

Having the right IT systems in place will make your life easier and give your business a more professional feel.

Email

You have many different options available to you. You can start your business with a free account from Google, Outlook, Yahoo or any other provider. In doing so you will be limited to using a domain from that provider – Google's will be @gmail.com, Outlook's will be @outlook.com and so on.

- [Google Workspace](#) is Google's email provider for businesses workspace.
[google.com](#)
- [Office365](#) is Microsoft's email provider for businesses
[office.com](#)

Ensure that your email address is professional. Avoid using pop cultural references such as luke.skywalker66@gmail.com. Some people will be put off by this and some of your emails may even be blocked by spam filters.

WhatsApp/Messaging

Consider having a dedicated business phone number and let people know that you will respond to messages and/or calls that way. You can get eSIMs with second numbers.

Software

Many business email providers will also give you access to applications such as Word or Google Docs. Note that the price you pay per month for a subscription may increase if you want to use some applications. Read the Terms and Conditions to ensure the software you have can be used for enterprise.

CRM systems

You can use a customer relationship management system to help you keep track of customers, orders and your interactions with clients.

[Startups.co.uk](https://startups.co.uk) has a useful page on what a CRM is, how it can help your business and what options are available.

URLs / domains / web hosting

A **URL** is the text you type into your internet search bar. It starts with <https://>. URLs must be purchased by a provider and can point to any webpage.

Your **domain** is where your website is stored. You will typically pay an annual fee to keep a domain name you want to use for your website or brand.

Once you have settled on a name for your business you may want to trademark it to ensure it's protected. You can look through the available resources at the IPO at gov.uk/topic/intellectual-property/trade-marks

It might also be worth checking Companies House to see if a business has registered a limited company with the name you want to use. Have a look at gov.uk/topic/intellectual-property/trade-marks

It's advisable to check whether the web domain you want is free to use. You can check domains through web domain providers.

- GoDaddy UK – godaddy.com/en-uk
- 123reg – 123-reg.co.uk
- FastHosts – fasthosts.co.uk/domain-names

You should also check whether the handle for your business name is available across all your social media and email channels. If it isn't, you might be able to use something that is similar and still easily searchable. You don't need to use these accounts straight away but having the names you want will help you later when you are building your brand. For this reason, it's worth checking and securing them before you commit to a name. You also don't want someone else to use your business name on social media.

eCommerce sites

If you want to take payments online, you should choose an eCommerce site with built-in payment systems. These sites either charge a flat fee or take a percentage of every transaction. Here are some examples:

- Shopify – shopify.co.uk
- Stripe – stripe.com
- Squarespace – squarespace.com
- Wix – wix.com

OTHER LOW-COST MARKETING IDEAS

Leaflets and flyers

Don't underestimate these traditional marketing methods. Distributing leaflets door to door is a simple way to promote your services and drum up business. It can cost about £100 to print 5,000 colour A5 flyers. Bear in mind that response rates can be less than 1%. These are most useful if your product or service targets a specific geographic area.

You may be able to put leaflets in medical waiting rooms, libraries, coffee shops or the reception areas of local businesses. Always include a leaflet-specific call to action or a discount code so that you can judge how effective your leaflets are. To increase your response rate, consider using a business email address rather than a personal email address.

To print leaflets and flyers, try design and printing companies such as Vistaprint and InstantPrint:

- Vistaprint offers: vistaprint.co.uk
- InstantPrint: instantprint.co.uk

Local directories

Many towns and villages have their own online and paper directories showcasing local trades and businesses. Costs are generally reasonable, and the editors are often looking for editorial content. If you have an interesting product or service, or a story about your business, consider approaching directory publishers to share your news and promote your business.

Online Directories

Register your business on directories such as Yelp.com. Yelp allows you to reply to any bad reviews, helping you to demonstrate how professional and approachable you are. Other recommendation sites, such as Checkatrade, are worth joining – great reviews can be a valuable source of new customers.

Make sure that you create a business page on Google so that your business appears on Google Maps with information about opening and closing times (if applicable), your products or services, and a link to your website. This will also provide a place for your customers to leave reviews.

Local newspapers

Instead of paying for an advert, consider sending a press release to your local newspaper to share something newsworthy about your business. This can result in valuable editorial coverage. Journalists are often looking for engaging local content. Alternatively, you could offer to write a regular topical article on a relevant theme. For example, you could give nutritional advice if you are a nutritional therapist or gardening advice if you run a gardening business.

Local radio

Many towns and villages have their own local radio stations with guest presenter slots and often broadcast a business-themed show. Get in touch with them to explore any opportunities to promote your business and share your expert knowledge.

Start a shop on Instagram or TikTok

Many social media platforms also offer ways to sell your products online. For example, Facebook, Instagram and TikTok all allow you to set up shops. To do this you will need to set up a business account rather than a personal account.

Start a blog or YouTube channel

Creating your own blog and regularly updating it with useful, interesting and relevant information will help customers find you online. It will also help prospective customers feel confident that they are dealing with an active, professional business. A YouTube channel offers a cheap way to promote your business by distributing how-to videos or demonstrations of your products or services. By posting content regularly, you can engage with customers, help attract new ones and raise your profile.

Strategic alliances

Look for businesses who offer complementary products or services who could stock or promote your business to their clients. For example, a florist might be interested in stocking and selling your wedding stationery.

Workshops, events and taster sessions

Consider running a short workshop or taster session to educate potential customers and showcase your skills, experience or products. It might also be worth attending similar events to build your customer base.

Recommendations

Generate new sales by asking happy customers to recommend you to other people. Word of mouth is invaluable to the small business owner. Ask followers on social media to like and share your posts and consider offering 'refer a friend' discounts where both customers can save money on their next purchase.

Awards

An award is a great endorsement that can differentiate your business from the competition. Be wary of industry awards that charge hundreds of pounds for entry. There are plenty of awards that you can enter for free, especially those designed to recognise the start-up community.

Networking

Networking is a cheap, highly efficient way to meet other small business owners and showcase your goods and services. There are many local and national networking organisations. Usually you can try these for a few sessions before you decide whether they are right for you. Some of these organisations are for members only and require you to pay membership fees. Many of these allow only participants in one trade or business sector to join. Other networking organisations are more relaxed and operate on a pay-as-you-go basis. Try a few and use the 4R methodology (see above) to check whether an organisation might be suitable for your business.

A few places to try include:

- **Business & IP Centres around the UK**

These centres in local libraries run regular business networking events with aspiring and established entrepreneurs. Full listings are at bl.uk/bipc/network

- **Global Entrepreneurship Network Start-up Huddles** genuk.org

- **BNI** bni.com/the-bni-experience

- **Local Chambers of Commerce** britishchambers.org.uk

- **Do a quick search on Eventbrite** for listings of networking events. eventbrite.com



MICKELA HALL-RAMSAY
HR Sports Academy



NAILA AHMAD
London

NAILA

Naila Ahmad is the founder of Naila Ahmad London, a homeware and apparel company that uses colours, designs and prints from her Pakistani culture and heritage. After a difficult period, suffering from fibromyalgia and depression, Naila turned to sewing as a therapeutic activity and discovered a passion and eye for design that led her to found her own apparel and homeware brand. Naila founded her business in 2016 from her home before expanding to a studio in Leyton, where she makes her handprinted scarves, clothing, tote bags, purses, gifts, homewares & accessories.

Naila's business has grown rapidly, expanding her reach and sales, including pop-up stalls in John Lewis in the busy Westgate shopping centre. When starting and growing her business, Naila regularly used her local Business & IP Centre in Waltham Forest. Describing how the BIPC has supported her, Naila said: 'My local BIPC has supported my business through expert guidance, markets and free training. As an ambassador I've gained exposure, income and opportunities to support others. The free BIPC workshops have boosted my business, especially its online presence.'

HOW THE BUSINESS & IP CENTRE CAN HELP

We run many free workshops, events and one-to-ones at the BIPC to help people starting their own businesses. Stay up to date with our latest events by visiting bl.uk/bipc, following us on social media or signing up to our newsletter.

Regular topics include:

- **Protecting your Intellectual Property (IP)**
- **Trademarks, copyright and registered designs**
- **How to do market research**
- **Patents and patent searching**
- **Using the British Library for your business**
- **Business finances and funding**



USEFUL CONTACTS (EXTERNAL ORGANISATIONS)

GOVERNMENT AND POLICY

Department for Business & Trade (DBT)

Supplies guidance to develop and influence policies that boost start-ups and small business growth and advises on exporting and international trade

business.gov.uk

Food Standards Agency

Free online food safety courses available to help you and your business comply with food hygiene and food standards.

food.gov.uk

Health & Safety Executive (HSE)

Information and advice on health and safety in the workplace.

0845 345 0055

hse.gov.uk

HM Revenue & Customs (HMRC)

For information on income tax, capital allowances, National Insurance contributions, expenses, importing, exporting, customs duty, excise duty and VAT.

0845 607 0143

hmrc.gov.uk

Information Commissioner's Office

Offers important information on data protection registration requirements with advice for start-ups and small organisations

ico.org.uk

Intellectual Property Office

Responsible for intellectual property (copyright, designs, patents and trademarks) in the UK.

gov.uk/government/organisations/intellectual-property-office

National Protective Security Authority (NPSA)

Guidance that outlines cost-effective measures that you can take from day one to better protect your business ideas, reputation and future success.

npsa.gov.uk/specialised-guidance/secure-innovation/company-guidance

FINANCE

The Association of Chartered Certified Accountants

Accountants who advise small to medium-sized businesses.

0207 059 5000
accaglobal.com

British Business Bank

An economic development bank owned by the Department for Business and Trade, dedicated to helping UK small businesses prosper.

0203 772 134
british-business-bank.co.uk

British Venture Capital Association (BCVA)

Represents and serves over 170 UK-based private equity and venture capital firms and offers services to entrepreneurs.

0207 420 1800
bcva.co.uk

Funding Circle

Loans, credit cards, lines of credit and asset finance for businesses of all sizes.

fundingcircle.com/uk/

The Institute of Chartered Accountants in England and Wales (ICAEW)

The largest accountancy body in Europe, with more than 125,000 members working in business and public practice across 142 different countries.

01908 248250
icaew.com

IWOCA

A lender that offers flexible and accessible finance to small businesses across Europe.

iwoca.co.uk

Money Helper

Free and impartial help with money, backed by the government.

moneyhelper.org.uk

Responsible Finance

Fund people, businesses, and social enterprises who can't get the finance they need from other lenders.

0207 430 0222
responsiblefinance.org.uk

UK Business Angels Association

Offers advice on equity funding for small businesses, bringing them together with angel networks, private investors, early stage funds and professional advisers.

0207 628 7222
ukbusinessangelsassociation.org.uk

LEGAL SUPPORT

The Chartered Institute of Patent Attorneys

The professional and examining body for patent attorneys in the United Kingdom

cipa.org.uk

The Chartered Institute of Trade Mark Attorneys

The professional membership organisation for trade mark lawyers in the UK and abroad. It offers events, news, case comments, blogs, and a directory of chartered trade mark attorneys.

citma.org.uk

The Law Society

A network of 1,200 solicitor firms providing legal help and advice to small and medium-sized businesses throughout England and Wales.

0207 242 1222

lawsociety.org.uk

SEQ Legal

Provides free templates for legal documents relating to business operating in the UK.

seqlegal.com/free-legal-documents

ENTREPRENEURSHIP

British Franchise Association

For independent advice on setting up a franchise.

01235 820470

thebfa.org

Chambers of Commerce

Provides support for international trade, information, training and commercial services, with substantial member discounts.

0207 654 5800

britishchambers.org.uk

Chartered Institute of Marketing

Offers career support in all aspects of marketing including sales.

01628 427120

cim.co.uk

Chartered Management Institute

Offers a range of services designed to help and support managers from all sectors.

01536 204222

managers.org.uk

Chartered Trading Standards Institute (CTSI)

Advice on consumer protection legislation in relation to the safety and quality of goods and how to comply with it. Your local authority can put you in touch with your local Trading Standards Department.

0845 404 0506 tradingstandards.uk/

The Entrepreneur Refugee Network (TERN)

Help refugees become entrepreneurs, and have supported over 750 founders since 2016.

wearetern.org

Federation of Small Businesses (FSB)

The UK's largest campaigning pressure group promoting and protecting the interests of the self-employed and owners of small firms.

0808 202 0888 fsb.org.uk

Institute of Directors (IOD)

Offers its members (who include directors, partners and sole traders) free, practical business information, expert advice, specialist training, professional development, courses and conferences.

0207 766 8866 iod.com

The Institute of Enterprise and Entrepreneurs SFEDI

Sets the standards for small business learning and support and promotes good practice in enterprise development.

0845 467 3218
ioee.uk/national-enterprise-standards

The Kings Trust Enterprise Programme

Supports young entrepreneurs aged 18 to 30 with free expert-led workshops, one-to-one support, and opportunities to apply for funding.

kingstrust.org.uk

Small Business Britain

Championing 5.5 million small businesses in the UK no matter their location, sector or ambition level.

smallbusinessbritain.uk

Trade Association Forum

Industry-specific information and training, covering areas such as production techniques, legal requirements and industry-wide standards.

0207 395 8283 taforum.org

SOCIAL ENTERPRISE

The School for Social Entrepreneurs (SSE)

Supports individuals and organizations tackling social and environmental problems by offering programs, funding, and mentorship to help them start, scale, and strengthen social enterprises.

the-sse.org

Social Enterprise UK

The national voice for social enterprises, businesses with a social or environmental purpose. It provides news, evidence, policy, events and resources for social enterprises and their partners.

socialenterprise.org.uk

UnLtd

UK-based organisation that supports social entrepreneurs with funding and services to tackle social problems.

unltd.org.uk

**JENNIFER MCLEAN
& FIONA WEDDERBURN-GRAHAM**
Amaze Associates



JENNIFER AND FIONA

We run a London-based company offering career, business and leadership coaching. We first encountered our BIPC in Lewisham libraries when we took part in the BIPC's start-up programme, which helped us build on our knowledge and skills as new business owners and take the right steps to position ourselves for success.

The ongoing access to business support and networking opportunities has expanded our coaching business' reach, allowing us to connect with a diverse client base and share our expertise more effectively.



Business &
IP Centre
Network

BRITISH
LIBRARY

START UP DAY

Turn your
brilliant
idea into
a business

[BL.UK/BIPC](https://bl.uk/bipc)





We're here to help

We hope this toolkit gives you the essential knowledge and confidence to get your business started. Don't forget we're also here to help. Get in touch with your local Business & IP Centre if you have any questions or need any help with any of the information in this guide. Good luck!

bl.uk/bipc



Business & IP Centre



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