

Starting up

Starting a business is always a popular topic. When economic conditions are good, people see an opportunity to build a business and fill a gap, as natural demand for everything is increasing. When economic conditions are poor, people see an opportunity to build a business either because they have little choice, or they see a chance to grab market-share while others are exiting.

Regardless of the reason why you want to start a business, you must collect as much information as possible to increase your chance of success.

You not only need to believe that your business will succeed, you also need to convince the people who will be supporting you – your family, friends, the bank, your accountant, industry contacts, and suppliers.

What are the basics of starting a business?

- An accurate cash flow forecast showing realistic projections and a worst-case scenario plan.
- Enough money in the bank to allow you to start up and pay overheads without worrying about immediate sales.
- A marketing campaign that will drive sales and traffic to your business for long-term sustainability.
- An inherent demand. Someone needs to want what you do or sell.

[Before you decide to start a business](#)

Before you commit to starting your own business you need to be sure that your idea will work, and that you have what it takes to run your own business. Find out what is involved in setting up and running a business and whether this is the right move for you.

[Business Structures](#)

There are many different ways to structure your business. What type of structure you choose depends on your individual situation and your business. This is an introduction to different business structures.

[Do you have a sustainable business model \[***parked***\]](#)

Description to come

[Buy or start a new business](#)

You might decide to buy an existing business rather than starting a new one. Find out the advantages and drawbacks of buying a business, how to value a business and how to negotiate a business purchase.

[Writing a business plan](#)

Writing a business plan is the most important part of your start-up process. Find out why business plans are important and how to write a simple business plan.

[Cash flow forecasting](#)

Cash flow forecasting identifies expected income and costs for the year and allows you to manage your business finances more effectively. Find out more about financial forecasts and how they can help you run your business.

[Sources of capital](#)

There are a number of ways to finance your business start-up. Find out how much capital you will need, and explore the benefits and drawbacks of the financing options available to your business.

[Building a promotion plan](#)

A marketing and promotion plan will help to kick-start your business. Find out how to avoid common marketing mistakes, how to do market research and how to promote you business effectively.

[Getting online](#)

The internet provides a lot of marketing potential. Find out more about setting up a business website, whether you should be using social media for marketing, and how to make the most of the World Wide Web potential.