

Business Support Courses



The Swift project aims to support self-employment and entrepreneurial opportunities for women by taking advantage of faster and more reliable Broadband to enhance their digital and business skills.

The SWIFT project has been funded by the Government Equalities Office and is run in partnership with ESCC and local charity Sound Architect and Partners.

Today's objectives

- 1. Part 1:** Choosing the right names for your business
- 2. Part 2: Implementing the Business Structure**
Selecting the right legal entity for you
- 3. Part 3:** Preparing your terms & Conditions



Business basics

1. Choosing the right name:



Try to be objective when devising your business name, remember that other things will change as your business grows but your business name will not.

Why do I need to choose a name that will last and that will give potential customers an insight into what you do, but above all your business name should be memorable?



What should I consider when choosing my business name?

2. Intellectual Property:



Your Intellectual property is a valuable business asset. It can increase your competitive edge and contribute to your success. If you fail to protect your IP it can put your business at risk and allow others to take advantage of your hard work.



Do I need to protect my idea?

3. My web site: www.mycompanyurl.co.uk



Customers expect businesses to have a website; if they can't meet you face to face they want to know about you and your services and products, the more you can tell them, the more confidence they will have in your business – People buy from People and it's no different online.



What are the key factors to consider when choosing my company URL?

4. Business Structure:



What is my ideal legal entity going to be?



HM Revenue & Customs: <http://www.hmrc.gov.uk>



Who do I need to tell I'm starting a business?

5. Premises & equipment



What type of premises and equipment will I need?

6. Insurance:



What type of insurance will I need?

7. Terms & Conditions:



When preparing your T&Cs, you don't have to write pages. The detail you include should be set out in paragraphs with short 1 or 2 line terms explained under different headings. Headings you may want to cover include:

- Definitions of the key terms
- Your pricing
- Your payment terms
- Interest payments on overdue invoices
- Any warranties or guarantees you offer
- Delivery
- Cancellations and return of goods
- Complaints



Why are terms and conditions important?



Important issues for me that I need to make sure are covered in my terms of business:

Key Terms of reference:

What will I be offering?

What will the client be contributing?

How will I be paid?

When will I be paid?

What Interest can I charge?

What guarantees will I offer?

What about cancellations/returns?

What about complaints?

What else can go wrong?

What else needs to be included?

8. Suppliers:



How do I choose my suppliers?



Write down some of the terms of payment?



Peer to peer discussion and feedback:



Exercise: My Legal Plan

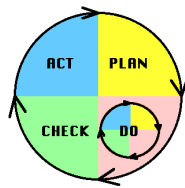
	Importance High / Low	Things to consider
What will my business be called?		
What is the domain name?		
What sort of business (sole trader, LTD.)		
What must I do to comply with rules and regulations for this business structure?		

What Tax/ NI is the business liable for & what do I need to do immediately?		
To comply with tax legislation what must the company do annually?		
What measures will the company take to ensure compliance?		
What Insurance must I have immediately and into the future?		
What Insurance must I have immediately and into the future?		
What must I do if I have employees?		
What Licences if any do I need?		
Do I need to register as a data owner?		
What environmental issues policies do I need?		
How do I make my business 'disabled' friendly?		

Write down one thing did you learnt today, that will make a difference to your new business?

Was this workshop of value & benefit?

Evaluation forms



Action plan:



Write down any actions you want to take to move your business idea forward....

What needs to be done	Measure of success	By whom	By when	✓