



Business Start-ups

A head start for your business

Starting your own business is the biggest single career decision you'll take. Therefore taking the right steps in the first place can only help your idea be a success. Where to start? Well a good place is thinking through what your business intends to be. Your idea, the financial backing and the marketplace you're introducing your idea into are all important to your business being a success.

BT can help with all these things. We can also offer advice on who to talk to, where you might find help financially and offer some helpful insight into how you can run your own business.

Thinking:

Starting a business – Decision-making, not knowing when you'll next get paid, having to work all hours of the day are all things that you'll have to deal with to be a success

The idea – Finding your market and ensuring that you can be easily reached is one of the things we can help with

The skills you have and the skills you'll need – Our business builder application will take you through the processes you need to know as an employer/new business in regard to legal and administrative responsibilities

The right time and the wrong time to submit your resignation – Getting your business up and running while still earning an income can be a plus, but you'll have to balance this with the hours you're able to put in

Getting advice – We'll offer you all the advice we can and show you where else to find it. We have a long list of resources online as well as being able to share with you the experiences of people who are already in business

Starting:

Finding your customers – Local newspapers, online, events, your personal network are all viable ways of getting new customers. Look where your competitors are advertising and gain an advantage

Creating your company – A sole trader speaks for itself. A partnership is likely the best way forward if there are two of you with an equal interest in the business, whether in a straightforward split or in a Limited Liability Partnership

Sorting out where to work – Whether you decide to work from home, on the move, or in premises, we can help

Creating a business plan – It's the one vital thing you do. It's essential if you want others to invest and if you need to ask the bank for a loan

Finding the money – There are various ways to raise the capital: venture capital, Government grants, Small Firms Loan Guarantee Scheme, leasing and possibly friends and family

Running:

Keeping on top of finances – Ensure you make regular cash flow forecasts, keep your business plan up to date and keep talking to your bank

Marketing online – Customer-led marketing means that you target your product at a customer who you know wants it. This is someone you value, someone who you will do repeat business with

The right way to talk to your customers – Stay in contact with your customers to enable you to develop products and services

Managing people – It seems obvious but once you employ people then they become one of your most important assets. Leadership, motivating and training along with setting goals and communicating are some of the best ways of getting the most out of your people

Working flexibility – Technology improves productivity by helping you make the most of the working day. Lower costs and raising productivity, not to mention the greener issues of working from home, all add up to getting the most from your business during the working day

Growing:

Financing an expansion – A business loan from your bank is the obvious choice but there are other means. Angel investors, private equity and venture capitalists are ways of raising capital for your company in exchange for a stake without taking out large loans

Advertising your business – Target your customers. Make sure the money you spend is spent wisely. You are the face of your business and simple networking with local business clubs, trade bodies and the Press can make a significant impact on the awareness of your business

Recruiting new staff – It's important to hire the right people in the right jobs. Unsuccessful recruitment comes from not having a clear specification of the job on offer

Moving your business – Moving can be the most stressful time for any business. But aim to make use of it. Restructuring, expanding and working practices can all be encompassed in an office move

Marketing your business – It's important to know when and when not to spend money on marketing, to have an effective plan for your business, to know your customers and stick to your strategy

New business finance:

Enterprises that have been in business for less than three years are more generally declined credit because they have no credit history. That's where BT Finance* may help.

We've worked with our funder partners to ensure we have a 'best match' for both the BT Information and Communication Technology (ICT) solutions and the wide range of businesses we provide for. It's natural that any adverse credit history will almost certainly mean our funders cannot provide finance, but for those new businesses with limited credit history our partners may be able to fund your BT solution. Please ask your Account Manager for a finance quote.

BT Finance will mean that you can finance your technology purchase with fixed rental payments. You can then plan and budget for your ICT strategy accurately at a time when money may be tight. That means you'll be dealing with a convenient 'one-stop shop' partner in BT for both your ICT requirements and the associated financial needs. Generally BT Finance agreements can be arranged for terms of between two and five years, with payments being made quarterly via direct debit.

Further information:

Please visit: www.bt.com/eureka or give one of our advisers a call on 0800 345 7632.

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