

Business Start up Guide

We can help you make your dream a reality

FIRST STEPS

1. Who am I?

Those who are passionate about what they do are the most successful. Think about what drives you, what you are good at and what your personal needs are.

2. Have a vision

A vision directs you and guides all your efforts. The clearer the vision, the easier it is to achieve. Set goals that are SMART, Specific, Measurable, Achievable, Realistic and Time bound. Aim for results.

3. Get Advise

Research shows that those who get assistance at the beginning often perform better than those who don't. You cannot know everything and getting advice early can keep you out of trouble.

4. The customer comes first

Find out what the customer wants and provide that. Research your idea and your market carefully.

5. Why will customers buy from you?

Your product needs to be different from your competitors product. Answer the question, customers will buy from me because

7. Be Legal and safe

Obtain any necessary licenses, observe Health and Safety regulation. Short cuts often cost you more money than doing it right.

8. Vat and Tax

Vat and Tax regulations are very detailed, complicated and strictly enforced. Find out more from [Zimra](#). Talk to your PBA Business advisor and they can point you in the right direction.

9. Obtain suppliers

Source your suppliers of the products you need to sell or make your final product. Get the best quotation and do not be afraid to negotiate a better deal.

10. Do you need premises?

Find suitable premises. Working from home can often save money at start up. If you need to rent, negotiate a good lease and possibly get a lawyer to look at your tenancy agreement.

11. Budget

Plan your expenditure. How much will you need each month to conduct business? Obtain as much information as possible so as to get as accurate a figure as possible.

12. Find your Breakeven point

Add your costs and calculate how much you need to sell before you make a profit. This is your breakeven.

13. Pricing

Research what your competitor charges and how much the customer will pay. Negotiate where you can start high. Your price determines how the customer will see your product. If you sell a high end product, pricing it low will make the customer doubt your quality.

FOUNDATIONS

Take time at the beginning. Start strong and stay strong.

6. Registration

The most common forms of registration are Closed Corporation or Private Companies. Contact PBA for registration.

The PBA Service is available locally and provides services and support you need to START, MAINTAIN OR GROW your business. For more information (04)740 944, 0916 330 517

PLANNING

Leave no stone unturned. Anticipate problems before they arise and find solutions on how to deal with them. Be pro active, plan ahead.

14. Forecast your Sales

Forecast each month's sales, considering fluctuating demand due to seasons. Always maintain positive cash flow.

15. Do a SWOT

Show how you will overcome weaknesses and threats and how you can maximize opportunities and strengths. Your strengths produce opportunities and your weaknesses expose your threats.

16. Finding Finance

The best loans are soft loans from family and friends. Expensive bank loans, overdrafts, should be avoided.

17. Write a business plan

Create a plan that clearly and concisely explains your business including your product, market, sales forecasts, finance and how your business will grow over the next few months. Talk to our advisor and they will walk through the planning process with you.

PREPARE FOR LAUNCH

18. Pre Launch Marketing

Don't wait for start up to start telling people about your business. Send mail, leaflets, advertising and generate interest.

19. Find an accountant

Find an accountant experienced in with your kind of business. An accountant will help organize your finance so you can spend wisely and can be employed only for the hours you need them. Saving money here can cost you more later. The PBA accounting package is designed to give you the best assistance. Call us today.

20. Find a mentor

Enlist the help of someone who has successfully walked a few steps ahead of you. Connect to a network. PBA offers mentorship through the micro mba or through networking meetings. Contact your advisor for the next meeting.

GO FOR IT!

21. Go for gold

Launch your business

22. Improve your service

Create raving fans. Remember to always focus on the customer. Make sure your marketing is getting you noticed.

23. Persevere

Be persistent, persevere, visualize your success and don't give up.

PBA SERVICES

Business Development
Accounting and Bookkeeping
Training and Mentorship

MORE INFORMATION

For more information on any of these areas contact PBA.

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