

Start-up business checklist



This checklist has been created to guide you along your way to starting your business. This isn't intended as an exhaustive list, as there are many things you'll be able to do post-launch (such as defining your brand tone of voice). This list details the key things you need to do before launching.

We've also provided useful links to our support partners, who can help with individual elements in setting up your business.

You don't need to treat this checklist as a consecutive task, as they'll overlap between each section. We recommend starting with your business plan, and utilising Enterprise Nation's free business plan template to get going.

VALIDATE YOUR BUSINESS IDEA



- Define the problem your business solves
- Identify your ideal target audience
- Analyse your potential competitors and identify gaps in the market that your business could fill
- Define your Unique Selling Point (USP). Ask yourself, "why is my business different?"



CREATE YOUR BUSINESS PLAN



- Outline the vision for your business
- Define the products &/or services you'll offer.
 - i. Define your Minimum Viable product/service – What do you need for launch
- Set targets and begin forecasting where you want your business to be in 1 year, 3 years and 5 years
- Complete a SWOT Analysis (Strengths, Weaknesses, Opportunities, Threats)
- Outline your marketing & sales strategy
- Define the costs of running your businesses (tools and materials/ fuel / website development)
- Create a cashflow forecast

Enterprise Nation provide a free Business Plan template on their website. [Get yours here.](#)

CHOOSE YOUR BUSINESS STRUCTURE



- Decide how your business will operate (e.g. Sole Trader, Limited company, Social Enterprise)
- Register the business

More information on the different types of business structure can be found on the [Growth Hub website](#).

DECIDE HOW YOU'LL MANAGE YOUR FINANCES



- Set up a business bank account
- Decide if you need an accountant or if you'll manage your accounts yourself
 - If you're managing your accounts yourself, explore different accounting software available
- Decide on your invoicing processes

The Federation for Small Business provide a free guide on small business taxes, which can be [found here](#).



EXPLORE IF EXTERNAL FUNDING IS REQUIRED TO LAUNCH YOUR BUSINESS



- Consider if personal investment enough to get your started?
- Explore start-up loans
- Explore grants and other funding opportunities

The Growth Hub has a dedicated [Funding & Grants webpage](#) that shares available funding to businesses.

CONFIRM WHAT INSURANCE IS REQUIRED FOR YOUR BUSINESS



- Public Liability Insurance
- Professional Indemnity Insurance
- Product Liability Insurance
- Cyber Insurance
- Employers' Liability Insurance (if hiring employees)
- Business Equipment Insurance

CHECK TAX REQUIREMENTS FOR YOUR BUSINESS



CREATE YOUR BUSINESS BRAND



- Company name
- Logo
- Brand colours
- Brand messaging

The Growth Hub has a free marketing toolkit available to download.

