

STYLE FACTORY

How to start a business — the cheatsheet

Task	Work involved	Useful resources	Done?
1 Make sure your business idea is robust	Check that your business idea solves a problem and that you've road-tested it to destruction before settling on it.	<u>Business News Daily's guide to testing business ideas.</u>	<input type="checkbox"/>
2 Create a strong business plan	Use a business plan template to create a clear roadmap for success.	US: <u>Small Business Administration template</u> UK: <u>Prince's Trust templates</u>	<input type="checkbox"/>
3 Choose a funding model	Work out whether you are going to finance things yourself, rely on investors or try to get things off the ground without cash.	<u>Small Business Administration's guide to funding a business</u>	<input type="checkbox"/>
4 Pick a good name for your business	Make your business name memorable, decide how closely it should match your activities and check nobody else is already using it (or has trademarked it).	<u>Forbes' guide to picking a good business name</u>	<input type="checkbox"/>
5 Register your trademark	Register your trademark in your main country of operation, but consider registering it in other countries too.	<u>Register US trademark</u> <u>Register UK trademark</u> <u>Register EU trademark</u>	<input type="checkbox"/>
6 Register your domain and social media handles	Use a reputable provider for your domain name, lock it and set it to autorenew. Register relevant social handles too.	<u>Gandi.net</u> lets you register a wide variety of domain names and aims to be an 'ethical' provider.	<input type="checkbox"/>

7 Decide upon a legal structure for your business	Typically, this will boil down to a choice between operating as a sole proprietor or a limited liability company.	Wikipedia’s list of legal entity types by country .	<input type="checkbox"/>
8 Register / incorporate your business	Notify relevant government authorities, professional bodies and data protection offices about your business and its activities.	How to register a business in US (SBA) How to register a business in UK (Gov.uk)	<input type="checkbox"/>
9 Get insurance	The type you will need will depend on your type of business, but most would be advised to get professional indemnity, public liability and cyber insurance policies.	We advise speaking to a certified insurance broker for help with this.	<input type="checkbox"/>
10 Get the right digital tools	The key things you’ll need are tools to help you build a website and build a mailing list.	We recommend Shopify for online stores, Squarespace for general purpose websites and Getresponse for mailing lists.*	<input type="checkbox"/>
11 Pick a good team	This may mean hiring staff to work for you or identifying people in your community who can get behind you in other ways. Remember that either way, enthusiasm is key.	US: Employer.gov resources UK: Government guide to employing staff for the first time	<input type="checkbox"/>
12 Create a launch plan	Identify the marketing channels you want to use to launch your business and create a structured plan regarding how you do so.	Jeff Walker’s guide to launching a business *	<input type="checkbox"/>

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