

COURSE CONTENT OVERVIEW

Starting a Business



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Our Starting a Business course will guide you through the steps involved in starting your own business. It includes sections on choosing the right business structure to meet your needs, considering and planning business operations, conducting market research and marketing your business, as well as financial planning. Throughout the course, you will find a range of downloadable resources to help you, including a draft business plan – which you can complete as you work through the modules.

The course is written in collaboration with social entrepreneur and mentor Jane Walton and also provides guidance on what you should consider before beginning your business start-up – including opportunities to explore, assess and refine your business idea. The course contains several optional Choose Your Path sections which will allow you to tailor your learning, by accessing the information that is most relevant to you and your business. As you go through the course, you will hear from real business owners via case studies and video interviews.

Module One: Is Starting a Business Right for You?

This first module is an opportunity to reflect on your reasons for wanting to start a business, consider useful skills and qualities that you may have and create an action plan to develop any areas you might want to work on. This module also considers some of the advantages and challenges associated with starting and running your own business.

- Getting the most out of this course
- Why do you want to start a business?
- Video case study - Why did you start your own business?
- Self-assessment: personal qualities and skills
 - Personal qualities and skills: risk taking
 - Personal qualities and skills: responsibility
 - Personal qualities and skills: organisation
 - Personal qualities and skills: independence
 - Personal qualities and skills: resilience
- Advantages of starting a business
- Challenges of starting a business
- Action plan

Module Two: Your Business Plan

In module two, you will begin by considering your business idea. There is an opportunity to explore how to land upon an idea if you do not yet have one through the optional content. The module introduces the idea of the 7Ps of business and explains business viability. It then looks at what a business plan is, what it is for and how it should be organised. You will be able to download your draft business plan at this point, ready to complete it as you work through subsequent modules.

- Video case study - my business idea
- Forming a business idea (optional content)
- The 7Ps of business
- Business viability
- Starting a business plan
- Why is a business plan important?
- How to organise a business plan
- Executive summary
- Writing your business plan: top tips

Module Three: Business Operations

In module three, the course looks at planning your business operations - everything that happens within the business to keep it running and earning money. Using the 7Ps as a framework, this module considers: your product, including distribution; pricing your products and services; people, including your suppliers; and the places in which your business will operate. There is an optional section with information for those planning to employ people.

- Product
- Distribution
- Case study - the importance of flexibility
- Price
- Ways to price your products or services
- People (optional content)
- Employing people (optional content)
- Suppliers
- Place

Module Four: Choosing a Business Structure

Module four considers some of the most common business structures. It then offers optional sections which contain further details about each type of business structure. The latter part of the module covers the processes and further legal requirements that will need to be considered when starting a business.

- Types of business structure
 - Sole traders (optional content)
 - Partnerships (optional content)
 - Limited companies (optional content)
 - Social enterprises and community interest companies (optional content)
- Choosing a business name
- Choosing a logo
- Case study - the importance of branding
- Opening a business bank account
- Further legal requirements
- Action plan

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Module Five: Marketing Your Business

This module looks at what marketing is and explains how to carry out market research to inform your business start-up. It also considers different types of marketing and how you might make use of them as you set up and run your business.

- What is marketing?
- Market research
- Primary and secondary market research
- Competitor analysis
- Product and service features
- Video case study - the marketing strategies I use and why
- Methods of advertising
- Online marketing: website and social media
- Content ideas for social media
- Case study - the importance of adapting marketing strategies
- Impact and after-sale services

Module Six: Business Finance

In module six, you will explore effective financial planning when starting up your business. This module explains, and provides templates for, key financial planning documents and contains optional content regarding sourcing funding, VAT and allowable business expenses.

- Financial plan - general tips
- Personal finances
- Start-up costs
- Sales forecast
- Profit and loss projections
- Cash flow forecast
- Video case study - how do I manage my finances?
- Balance sheet
- Break-even analysis
- Business feasibility and business viability
- Sourcing funding (optional content)
- VAT (optional content)
- Allowable expenses (optional content)

Module Seven: Next Steps

The final module of the course answers some frequently asked questions by those considering, or in the early stages of, starting a business. It also gathers some top tips from the business owners featured throughout the course. At the end of the module, there is a further opportunity to download all of the course resources, as well as signposts to further training and an introduction to the course assessment.

- What next?
- Video case study - What are your top business tips?
- Frequently asked questions
- Case study - the importance of taking a break
- Course downloads
- Further training
- Assessment

Aims of the training

By the end of the course, learners will:

- Understand if running a business or self-employment is right for them.
- Understand which skills and personal qualities may be helpful when starting and running a business.
- Understand how to structure a business.
- Know what needs to be included in a business plan.
- Understand the importance of financial planning, marketing and operations when starting a business.