

The Ultimate Small Business Startup Guide

an eBook by MadeSimple™



Welcome.

There are many reasons to start a new business, including the freedom of being in charge, the chance to be creative and deal with a wide variety of tasks where no day is the same, realising your dream and doing something that you are genuinely interested in, not to mention the financial rewards. However, the decision to set up a company and be your own boss is a huge step and as such, requires a lot of thought. Becoming an entrepreneur is a life changing experience and it isn't for everyone. It will require determination, the ability to plan ahead, resilience and focus, as well comprehensive research into your business idea, the marketplace and your financial options.

All businesses start with great intentions and hope but, in reality, more than half of all businesses will not make it beyond a couple of years. This guide intends to help you appreciate some of the elements involved, from forming your company to the next steps in setting up and becoming established, providing brief overviews of areas such as finance, marketing and creating a business plan. We hope you find it useful and wish you great success with your new company.

For the information of users:

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Which type of company is right for you?

When it comes to forming a company, there are a few options available to you. The type of company you choose will be dependent on the nature of the business you intend to carry out, for instance if you intend to own the company alone (a 'sole' trader) or if you intend to hire employees or set up a non-profit organisation.

Limited Company

Under a [limited company](#) structure, the company is owned by its shareholders and your company and personal finances are kept separate (unlike a sole trader structure). A private limited company cannot offer shares for sale on the stock market, whereas a public limited company can.

Sole Trader

Working as a [sole trader](#), you are not required by law to have annual accounts or to file accounts for inspection. However, unlike a company limited by shares where directors and shareholders have limited liability, your personal liability is unlimited.

Limited by Guarantee

A company [limited by guarantee](#) is mainly used for non-profit organisations, such as sports associations, students' unions, charities, membership clubs and non-governmental organisations (NGOs). Rather than share capital and shareholders, a limited by guarantee company has members who act as guarantors.

Limited Liability Partnership (LLP)

An [LLP](#) is a partnership with limited liability for its members. It has the flexibility of a partnership and is taxed as partnership, but in other respects it is similar to a private company.

Whilst a limited company and sole tradership tend to be the most popular options, there are advantages and disadvantages to each.

Use our [tax calculator](#) to find out if a limited company or sole trader is best for you.

What information is needed to start a limited company?

To set up a limited company, you will need to be able to provide:

- **A registered office address:** This is the address that all statutory mail from Companies House and HMRC will be sent to. The address will appear on Companies House register, meaning the details are available to the public. For this reason, if your business is based at your residential address you may want to use an external [registered office service](#).
- **Director details:** There must be a minimum of 1 director (minimum age 16 years) and they must not have been declared bankrupt or been banned from being a company director by a court. You will need to be able to provide their first and last name, date of birth, nationality, occupation, country of residence and residential address. A company can also act as a director provided there is at least one natural (human) director.
- **Shareholder details:** There must be a minimum of 1 shareholder. Shareholders can often be the directors as well, although this is not a requirement, and shares can be held by other companies. For each shareholder, you will need to be able to provide their full name, residential address, share currency (GBP, EUR or USD), number of shares and value per share.

Choosing your company name

Naming your company might not seem like a big deal, but it is an integral part of your business' identity and contributes to the impression you portray to customers and others, so it's important to choose wisely. In addition, whilst Companies House accepts the majority of names submitted, there are some official restrictions.

- **Your proposed name must be different from that of a company that is already incorporated.** This includes the use of expressions, signs and symbols. For example, 'XY plus z' and 'XY + Z' would be considered too similar. Words such as 'services' and 'company' do not differentiate a company name.
- **Names that include 'sensitive' words or phrases will not be accepted.** This includes names that suggest a connection with Her Majesty's Government or public authority, and words which imply business pre-eminence or a specific function. For example, the word 'agency' implies a governmental connection and would require confirmation of approval by a relevant body. Terms relating to a person's profession such as 'psychologist' or 'dietician' are protected titles and require prior approval.
- **Names that contain offensive words will not be allowed by Companies House**

For a full list of regulations, visit the [Companies House website](#).

You may also want to consider:

- How easy your company name is to say and spell. This will make it easier for customers to remember.
- Using a location. This might be good for local business and your visibility on search engines, but could limit you if you're aiming to expand or relocate your company elsewhere in the future.
- Your competitors. You want to set yourself apart from the competition and when it comes to word of mouth marketing, you want to make sure customers' are talking about you and not accidentally pronouncing the name of a competitor. A similar name to another company could also lead to administration problems such as receiving the wrong mail.

Creating a business plan

A business plan is an essential document that will guide you in establishing and growing your new venture; helping you focus your thoughts, providing you with targets and goals as well as giving you an indication of your cash requirements. As you would expect, different businesses will have different criteria for goals and success.

While there is no 'one size fits all' step by step guide and many different templates available online, a typical plan should include:

- Objectives
- Missions of the business
- Description of the products/services
- Summary of the market
- Competitor analysis
- Sales and marketing information
- Financial assumptions and forecasts

A business plan is not only useful for you and your employees, it can also be beneficial (or required) when pitching your business to investors, potential partners and banks.

Steps to planning success

Establish your mission

Your mission statement explains why your business exists. Think about why you are starting the business, what needs of the marketplace you are aiming to satisfy and where you want your business to be in the future.

Analyse your SWOT

These are your business strengths, weaknesses, opportunities and threats. Be thorough and honest and your analysis will help you critically and unemotionally evaluate your business.

Develop a plan

From each SWOT category, choose a few important items and then set goals to maximise your strengths, correct your weaknesses, make the most of your opportunities and nullify your threats. Remember to distribute tasks amongst your staff to ease the workload and avoid dwelling too much on the negatives. Set realistic strategies for improving your business.

Create a budget

All missions and strategies need adequate financial resources to succeed. An intelligent budget will help you regularly review your expenses and make financially beneficial decisions.

Make it a living document

Once it's in writing, make it a living document! Consider how often you and your team will review it, perhaps monthly, and frequently update your plan to reflect your company's progress. Remember, your plan is similar to a 'to do list'; you should be challenging your goals, aiming to achieve them and continuously evolving.

Mistakes new business owners make and how to avoid them

Juggling too many tasks

It's important for any new business owner to go into their new venture with gusto and enthusiasm, but equally important not to get carried away and believe you can do everything. Your time is limited and most entrepreneurs have one or two natural talents, so focus on your own strengths and rely on others who are strong where you are weakest. It will be more beneficial, both professionally and emotionally, to delegate tasks rather than spread yourself too thin and attempt to do it all.

Setting unrealistic goals

There's no denying that money is a huge motivator when it comes to starting your own company. However, setting unrealistic financial goals and expecting big returns within your first year is risky to say the least. Your goals should be SMART – specific, measurable, accountable, realistic and time bound. It may take a little while to start seeing serious profit, but give you business time to grow and know that it will require perseverance and a bit of luck. Only if your company is stagnant or leaking substantial costs should you consider trying a new approach.

Not being clear and consistent

It's well known that a first impression can be very difficult, if not impossible, to change. If you are sending mixed, inconsistent messages then your customers will have mixed feelings about your company and products and you could lose out on those all important sales. Every new and returning customer should receive the same honest and clear message.

Failing to assess the competition correctly

As the saying goes, keep your friends close and your enemies closer. Even if you have the latest, greatest product or service that's nothing like anyone else's or has never been done before, you will always have competitors targeting the same market as yours. They may be direct and obvious rivals but competition also comes from the possible alternatives to what you're offering, anything that could lure your customers away. You shouldn't assume that your competitors will have no response to your business or their own new initiatives, so study them and try to second-guess their plans. Your business plan should be regularly updated to take their actions into account.

Finance

Funding options available to you

If not independently wealthy and perhaps even if you are, eventually you will probably need to obtain some outside capital for your new business. In some instances, you may need to obtain capital for the initial expenses prior to opening your business or perhaps the funds you require may be for expansion or working capital during the off season.

Business financing can take two forms: debt or equity. Debt, of course, means borrowing money. Loans may come from family, friends, banks, other financial institutions or professional investors. Equity relates to selling an ownership interest in your business. Such a sale can take many forms, such as the admitting of a partner or, if you are in a company, issuing of additional shares to investors.

With any financing options and procedures, it is strongly recommend to consult with an accountant as there are many significant legal ramifications to such a step.

Be smart with your money

Irrespective of the type of financing you need, the process of obtaining it is somewhat similar. A finance plan will help you answer some important questions about raising finances which are not only useful for you as the business owner, but your investors, or prospective investors, too.

Consider:

- **How much money will you need?** In order to calculate this, you will need to do some serious cash flow planning. This requires estimates of future sales, the related costs, and how quickly you must pay your suppliers. You will also have to build into your planning some assumptions about when you will generate enough cash to pay the money back. If you raise cash through equity you probably don't need to pay it back but your investors will want to know how the value of the business will grow and how they will benefit through dividends or selling their shares.
- **What are you going to do with the money?** One of the most important questions you will have to answer for a potential investor is how the money will be spent. Will you use it for equipment or to hire additional employees or perhaps for research and development for a new improved product? Again, part of the answer on how you spend the money is how it will benefit the company.
- **What experience do you have in running your business?** One of the primary reasons for business failure is lack of experience of management. You will need to convince your investors that you have the knowledge, experience and ability to manage your business, and their money, at the level at which you expect to operate.
- **What is the climate for your type of business and your geographic location?** Few investors will want to put your money into your business if you haven't done sufficient 'homework' to determine that you have a reasonable chance of success. If your business is based on existing or legal conditions that are subject to change in the near future, your risk is substantially increased. Even if your business has great potential, if the local economy is sluggish to the point it can't support your venture, you need to be aware of this.

Accounting and bookkeeping

Another question you will no doubt need to ask yourself is who will you delegate to keep track of the books and accounting? As the business owner, you could assign this task to yourself, alternatively you may hire a secretary or receptionist to take care of it or hire an external bookkeeper to work for you on a periodical basis.

Often, business owners decide to keep the books themselves and underestimate the commitment involved. Whilst it is important for business owners to maintain control and oversee all the finances of the company, it shouldn't be to the detriment of other areas of the business. For tips and guidance on bookkeeping, you can speak to your accountant or the HM Revenue and Customs, who will be able to advise and help you set up an efficient system for keeping on top of it.

Marketing & Sales

Marketing

Marketing is a very broad term used to describe the many aspects involved in promoting and selling your product/ service, as well as identifying and satisfying your customers' requirements. It covers multiple areas such as branding, design, websites, market research, advertising and exhibitions.

Creating a marketing plan

In order for your marketing to be successful, a marketing plan is considered essential. This plan should be consistent with your business plan but does not necessarily need to be as long. Similar to your business plan, you should refer to it on a regular basis and keep it updated, reviewing which goals have been achieved, which strategies are working and which areas may need more work. You should also update your plan to reflect any changes in your target market or customer preferences, for instance the rising popularity of internet shopping.

When creating your plan, you may want to structure it according to the 'P's of Marketing. There are traditionally '4 P's of Marketing' – however, two more can also be considered, especially for service driven organisations. These are:

- **Product.** The physical characteristics of the product or service you are selling. It can include packaging, warranty, design, features etc.
- **Price.** The pricing of your product/service should consider the prices of your competitors, discounts and profit margins. The 'gross profit margin' refers to the difference between the selling price of an item and the price that you paid for it.
- **Promotion.** This covers how you communicate your product/service to your target market and includes your sales team, advertising, telesales, public relations and email marketing (newsletters etc).
- **Placement.** This covers the distribution of your service/product. Factors to consider include where you are planning to sell, for example online or door to door, the delivery of your product and so on.
- **Process.** This refers to the service included with the sale of your product/service, such as performance standards, post sales support, monitoring Key Performance Indicators (KPI).
- **People.** If you plan to have employees, consider what training and incentives you will provide and the team culture you are aiming for.

Social Media

Social media is a broad term that refers to the virtual creation, exchange and sharing of content across internet based applications. In the last few years, social media platforms have become more and more popular and the numbers of people engaging online have grown a staggering amount, with many social media sites now having hundreds of millions of users (Facebook alone has 1.6 billion monthly users). This phenomenon of online communication has escalated with technological advancements, such as smartphones and tablets, and can now be considered a vital marketing tool.

Your company can utilise social networks such as Facebook, Twitter, Pinterest, Google+ and LinkedIn to promote offers, launch competitions and respond to customer queries (don't forget complaints, too). With many social platforms completely free to use, if used correctly social media is a cheap and easy way to communicate with customers on a personal level, increase word-of-mouth marketing and attract new interest in your company and products.

Things to consider:

- **Who is your target market?** What are their online habits and what are they talking about?
- **Don't join any and every site at random.** Choose the ones that your customers are engaging on and will be best to get your business, products and services across. For example, if you sell wedding stationery, you may want to set up a Pinterest profile where the majority of users are female and the 'virtual pinboard' design will provide a convenient way to display your products online.
- **Integration.** Your social media channels should link to your website to increase traffic and encourage customers to look around your site.
- **Let your company's personality shine through.** Whilst sales talk on social media platforms is good in small measures, focus more on being personable, interesting and approachable.
- **Measure your success.** Tools such as Google Analytics can be used to track conversions from your social media sites and identify how much your social media presence is benefitting your marketing and/or customer service strategies.

Sales

Making a profit

The growth of your business is dependent on your profit. Without profit, your business cash flows will become unsustainable and you will not be able to successfully invest in new products/resources or hire new employees.

To increase your profit, you can:

- **Increase the price of the products/services you are selling.** It is important not to increase your prices so high as to drive potential customers away to your cheaper competitors, but a small increase in price can actually lead your product/service to be perceived as more valuable.
- **Decrease your costs.** *Variable costs:* These are the direct costs incurred by producing or buying the products. *Fixed costs:* These are the costs incurred regardless of your sales. For example, the cost of electricity needed to run your premises.

Decreasing your variable costs is possible through means such as negotiating better deals with your suppliers or implementing a more efficient manufacturing system which increases production. You can also reduce your fixed costs in various ways, for example switching electricity/gas suppliers to reduce utility bills. For fixed costs associated with employee wages, you may want to hire temporary workers rather than putting permanent staff on a payroll, thus giving you the flexibility to adapt staff numbers or working hours during periods of lower sales.

With regards to the price of your product, it is important to be aware that it is not the only factor to influence the buying decision of customers; it is always possible to be beaten by a competitor. Even if you are offering the same product for a lower price, focus as much on the other features of your product and company in order to make the sale. In your marketing or advertising, you can include the promotion of other features such as product warranty, customer satisfaction guarantees, loyalty schemes, as well as the quality of your product.

Effective advertising tips

Advertising is one of the most popular tools a marketer can use, yet it is often costly and ineffective because it is not being utilised in the correct way.

Whether you are advertising in print or online (or even via radio), your marketing should:

- **Be relevant to your target market.** An effective advertising campaign should target your customers and potential customers, not everyone. Tailor your message and offers to be relevant to your market and they will be perceived as more personalised.
- **Be appealing and memorable to your customers.** Pay attention to the graphics and the layouts that you use. The images, colour and movement of your adverts will be the things that customers notice in the first few seconds of scanning your advert, so it's important to get- and keep- their attention. Your copy should be easy to read, specific and believable. Content that is funny or thought-provoking is more likely to be remembered and shared amongst your audience, but remember to sell the unique benefits of your product/services.

Finding customers

The concept of selling doesn't need to be scary if you think of it in terms of solving a problem. Explain to your customers how purchasing a product or service from you will benefit them and help solve a problem, and you'll soon build their trust in your business. Creating effective and consistent ways of selling within your business will help build that trust.

Here are some strategies for creating a sales system within your business:

- Develop a sales technique and process (e.g. creating rapport, asking detailed questions, empathising with their concerns) and train your team members to use it consistently.
- Track conversion rates. The difference between the number of enquiries you receive and the number of actual sales is like taking the sales pulse of your business.
- Include cross-selling, up-selling and bundling products together.
- Have a follow up system in place –up to 80% of sales are made after the 5th contact.

Setting up an annual promotion schedule will keep you motivated to maintain a consistent and constant sales and marketing programme.

Some ideas include:

- Holding special events: grand openings, new product unveilings, contests.
- Free publicity: press releases, editorials, community service.
- Web based promotions: either on your website or someone else's.
- Networking: tradeshows, trade organisations, chambers of commerce.
- Create a referral system: harness the power of word of mouth, reward customers for referring others.

..And how to keep them

In order to get your customers raving about you and coming back for more, you have to provide not just sufficient customer service, but amazing customer service. Each of your customers needs to feel important and cared about, valued. If they feel their custom is indifferent or that you're uninterested, they can easily be tempted to look elsewhere and be lured away by a competitor. On the other hand if they have been impressed with your service, not only are they more likely to tell their friends, family and colleagues about the wonderful experience they had, they are also more likely to adopt the familiarity principle and return as a loyal customer, expecting the same great service. Why would they shop around elsewhere when you've already delighted them? Remember, it costs far more to attract new customers than to maintain your existing client base.

There are a few useful ways to assess customer happiness, such as customer satisfaction surveys, feedback forms and online reviews, and various ways to retain their custom including discounts, competitions and customer loyalty schemes. Capture their details, such as an email address, and keep in regular contact through newsletters, special offers and so on. It's also important to let your customers know that you're really listening. If they're unhappy with something, don't be afraid to apologise or admit that it wasn't perfect and reassure them that you're making steps to improve it in the future. Be honest, and they'll be more likely to respect you for acknowledging any shortcomings.

Taxes, Legalities & Insurance

A significant task for a new business owner is ensuring that the business complies with the extensive tax, legislation and insurance requirements that are imposed by various authorities. To avoid problems, penalties and - in some cases - legal action, it is important to understand your obligations.

National Insurance

If you have employees, you will need to pay National Insurance contributions for each member of staff. The amount you will pay for each employee depends on their individual salary and the 2016/17 rate is generally 13.8% above the lower earnings limit but can differ depending on age and the N1 category. Payments are made to the Inland Revenue Accounting and Payment Services and you will need to be registered with PAYE (Pay As You Earn).

When you are employed by someone, your National Insurance Contribution (NIC) and tax is deducted automatically from your salary when you get paid. However, when you become self-employed this does not automatically occur. Once you have formed your company and intend to work for yourself, you must declare your earnings to HMRC within three months of your company formation. Failure to comply could result in a substantial fine. Once your company has been incorporated by Companies House, they will send a Corporate Tax form (form CT41G) to your registered office address for your completion.

VAT

If your company has a turnover of more than £83,000 within a 12 month period, you must register for VAT. To register for VAT, you can apply online via the HMRC website or alternatively, send a form through the post. Of course, applying online will be much quicker and more secure. If you apply online, HMRC will automatically enrol you for the VAT online service which will enable you to submit your VAT returns online.

The VAT records that you keep must be detailed and include all business transactions, bills and receipts. As there are penalties for failing to submit VAT returns or submitting inaccurate returns, you may wish to hire an accountant or bookkeeper to assist you.

Voluntary registration

Even if your business does not meet the threshold amount of £83,000 you can voluntarily register for VAT. The main advantage of this is the ability to claim back the VAT for any services or goods that you buy for your business. For business to business sales, this is mutually beneficial, however if you are mostly selling to consumers then they have no means to claim the VAT back. Therefore, you would either need to keep your product prices the same and reduce your profit margin, or increase your product prices.

Other benefits of voluntary VAT registration include giving the impression that your business is more successful and professional, and eliminating the worry of costly fines for not registering in time with HMRC.

Employee legislation

If you decide to take on employees, there are many factors that need to be considered very carefully. For instance, it would be wise to seek appropriate advice to ensure that you comply with all legislation with regards to employee issues such as pay and the terms and conditions of their employment, discrimination, and health and safety.

Pay

Men and women are entitled to equal pay, where work is considered equal value, and includes all bonuses, pension contributions and basic wages. Employers also have the right to ask their employer for information to check equality.

There is legislation in place to enforce the right of employers to be paid at least the National Minimum Wage (NMW). The NMW applies regardless of the rate at which your employee's are paid (hourly, weekly, monthly etc). Although the rates are reviewed and usually changed each year, the current rates are £7.20 for anyone aged 25 or over, £6.70 for 21-24 year olds, £5.30 for 18-20 year olds, £3.87 for under 18s and £3.30 for apprentices.

Terms and conditions of employment

Employee legislation provides certain securities and rights for employees including, but not limited to:

- A reasonable notice before dismissal
- The right to redundancy
- The right to take time off for parenting
- The right to a written employment contract
- The right to statutory sick pay and annual leave

Discrimination

In the UK, it is illegal for an employer to discriminate against an employee on the grounds of their:

- Sex (including pregnancy)
- Marital/Civil partnership status
- Disability
- Age
- Race/ nationality
- Religion/belief
- Sexual orientation

Employers should make any reasonable adjustments to prevent discrimination in the workplace or recruitment process. For example, providing auditory or Braille job applications or wheelchair access.

Health and safety

Health and safety regulations apply for any customers as well as employees, particularly in industries such as food processing, hotels or accommodation and travel operators.

As the business owner, you are responsible for fire safety and should carry out regular safety assessments, plan for emergency situations and make all employees aware of fire safety procedures or any other health-threatening safety procedures. If necessary, provide training as well as making sure all health and safety information is easily accessible.

As an employer, it is also your responsibility to enforce the law with regard to smoking. Since 2007, it has been illegal to smoke in any enclosed workspace or public building. Fines of up to £2500 can be issued if a business does not stop people smoking in the workplace or up to £1000 if they do not display 'no smoking' signs in the workplace or any work vehicles.

Insurance policies

Property, Commercial Liability & Shareholder Protection

Sufficient insurance is as crucial to the success of your business as having a good product or service. Without it, you could potentially lose all the money, time and effort you have put into your company, therefore you will want to get insurance against any risks that could have a significant negative impact on your business. Insurance types and amounts will vary according to the nature of your business but an insurance broker will be able to discuss your requirements and best options for you. Typical risks you will want to insure against include fire, weather damage, theft, employer's public liability and product liability.

Employer's Liability Compulsory Insurance (ELCI) and third party motor insurance are policies required by law. Employer's Liability Compulsory Insurance offers protection for any liability arising from injury or illness sustained by employees (anyone outside your immediate family) whilst they are working for you. Legally, you are required to have a minimum cover of £5 million and you could be fined £2,500 for every day you are without cover or with the wrong policy.

In terms of commercial insurance, such as for retail and hospitality businesses, you will also want to consider:

- **Public liability insurance** Protection from any liabilities to a third party (other than your employees) for bodily injury or loss/damage to their property that may occur during the normal operation of your business.
- **Product liability insurance** Protection from any liabilities to a third party (other than your employees) for bodily injury or damage to their property that may occur from the products you have sold or supplied.

Other insurance policies to consider include:

- **Property insurance** If you are starting up your business and working from home, it is important to note that your household insurance policy is unlikely to provide cover for business liabilities. You can consult with an insurance broker on the best type of property cover required for buildings, machinery and stock.
- **Key person insurance** This offers a certain level of protection against the financial implications of the death, serious illness or disability of a key person, such as managing director or specialists.

And finally,

One day an expert in time management was speaking to a group of business students and, to drive home a point, used an illustration those students will never forget.

As he stood in front of the group of high-powered overachievers, he said, 'Okay, time for a quiz' Then he pulled out a one-gallon wide-mouthed Mason jar (a wide mouthed jar often used for home preserving and canning) and set it on the table in front of him.

Then he produced about a dozen fist-sized rocks and carefully placed them, one at a time, into the jar. When the jar was filled to the top and no more rocks would fit inside, he asked, 'Is this jar full?' Everyone in the class said, 'Yes'.

Then he said, 'Really?' He reached under the table and pulled out a bucket of gravel. Then he dumped some gravel in and shook the jar causing pieces of gravel to work themselves down into the space between the big rocks. Then he asked the group once more. 'Is the jar full?' By this time the class was on to him. 'Probably not,' one of them answered.

'Good!' he replied. He reached under the table and brought out a bucket of sand. He started dumping the sand in the jar, and it went into all of the spaces left between the rocks and the gravel. Once more he asked the question, 'Is this jar full?' No! The class shouted. Once again he said, 'Good.' Then he grabbed a couple of beers and began to pour them in until the jar was filled to the brim. Then he looked at the class and asked, 'What is the point of this illustration?'

One eager beaver raised his hand and said, 'The point is, no matter how full your schedule is, if you try really hard you can always fit some more things in it!'

'No,' the speaker replied, 'That's not the point. The truth this illustration teaches us is: If you don't put the big rocks in first, you'll never get them in at all, and theres always room in your schedule for a couple of beers!'

What are the 'big rocks' in your life? Your children, your loved ones, your education, your dreams, a worthy cause, teaching or mentoring others, doing things that you love, time for yourself, your health, your significant other.

Remember to put these BIG ROCKS in first or you'll never get them in at all. If you sweat the little stuff (the gravel, the sand) then you'll fill your life with little things you worry about that don't really matter, and you'll never have the real quality time you need to spend on the big, important stuff (the big rocks).

So, tonight, or in the morning, when you are reflecting on this short story, ask yourself this question: What are the 'big rocks' in my life? Then, put those in your jar first'.

After taking the time to read this guide, we hope you have a better understanding of some of the aspects of setting up and growing a business.

Whilst this guide contains a brief overview of some of the issues, in reality there are other elements you will more than likely want to consider and we highly recommend that you seek professional help when you have any concerns or problems.

Starting and running your own business requires a lot of thought, dedication and time. Nevertheless, it can be a very rewarding experience and a lot of fun.

Thank you for reading

We hope you found this eBook useful.

Below you will find some other resources that we think you'll find helpful whilst on your business adventure.

[StartUp TV](#) - Monthly webinars from MadeSimple and our partners created to provide advice on setting up and running a successful business.

[MadeSimple StartUp Community](#) - A place where startups support startups!

[MadeSimple Blog](#) - Find out about all the important developments in the business world, with political and industry analysis to help your company grow.

[Company Formation MadeSimple Blog](#) - For all the latest on company formation and startup advice.

[Virtual Office MadeSimple Blog](#) - A place to learn about virtual offices and how they can help entrepreneurs.

[Company Search MadeSimple Blog](#) - Get tips and tutorials on company searches and reporting.

[Business Training MadeSimple Blog](#) - Take part in business training with our blog posts aimed to help companies with their social media, SEO, content and much more.

[Websites MadeSimple Blog](#) - For tips on building a great business site, adding eCommerce, incorporating social media and other business website knowledge.

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