

Starting a business

The adventure starts here

You have a fantastic idea for a business and you want to turn it into a reality.

10 steps to starting a business

[Step 1 - Have an idea](#)

Every business starts with a single idea

[Step 2 - Research your idea](#)

Once you have your idea you need to thoroughly research it to ensure that it is viable and you can make a living by pursuing it.

[Step 3 - Write the business plan](#)

The business plan is where you gather all your thoughts together in such a way that it can easily be understood by you and others.

[Step 4 - Decide on your business structure](#)

The business structure that you choose will define your responsibilities and how you go about registering your company with Her Majesty's Revenue and Customs for paying tax and National Insurance.

[Step 5 - Getting the finance](#)

Most businesses require finance when starting up to fund premises, machinery, equipment, stock, parts, employees, advertising and day to day expenses like stationary, bills and fuel.

[Step 6 - Finding premises](#)

Finding the right business premises in the right location is a key step in starting or expanding a business.

[Step 7 - Choosing suppliers](#)

Selecting the right suppliers is essential to ensure you are able to deliver your products and services on time, at the right price.

[Step 8 - Statutory regulations](#)

All businesses need to comply with local and national statutory regulations.

[Step 9 - Employing people](#)

Recruiting the right people is a key part of being an employer.

[Step 10 - Route to Market](#)

Marketing is a multi-disciplined area that comprises: applied common sense, psychology, research, analytics and creativity.

Useful links:

[Growth Hub providers](#) - help with starting a business.

[Open University](#) - The OU runs a free, 15 hour course aimed at anyone looking to start their own business.

[Business is GREAT Britain](#) - a good starting place whether you're looking to set up a business or you need help in making your business grow.

[SETsquared](#) - a partnership between the universities of Bath, Bristol, Exeter, Southampton and Surrey specialising in growing high-tech start-ups.

[Institute of Chartered Accountants in England and Wales](#) - provide a series of free downloadable documents aimed specifically at start-ups.

[Her Majesty's Revenue and Customs](#) - have compiled a useful guide packed with information and advice for those in the pre-start up or start-up phase of business.

[GOV.UK](#) - provides online information and guidance on starting a business.

[Business Finance Guide](#) - a useful guide covering all aspects of business including advice on starting a business and funding.

[Start Up Loans](#) - offer government backed funding to enable you to get your business idea off the ground.

[Business West Virgin Start Up Loans](#) - Your business may be eligible for Business West's start up loan scheme in partnership with Virgin Start Up.

[British Business Bank](#) - publishes a useful guide to finance options for start ups, SMEs and growing mid-sized companies.

Contact us:

Growth Hub engagement officers can offer you up to 12 hours free advice and assistance. If you would like to contact the Growth Hub team or arrange a call back to discuss starting your own business [click here](#).