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The Micro Entity Business Start Up

Entrepreneur with 20 years experience

Founder & MD of CPG Executive Consulting Ltd

Founder & MD of StartUp Richmond

Helping People Grow Is My Passion



Who is Helen Roberts

A big loving family

Godmother x 10 times

Ice Cream fanatic

Loves the outdoors

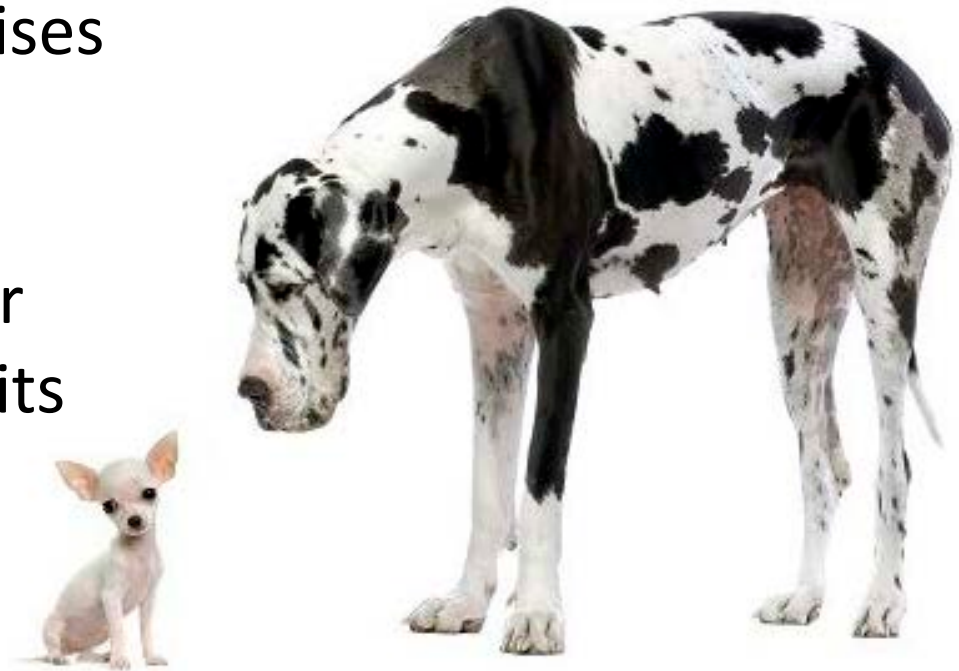
Avid runner

Adventurer



UK Business Landscape

- 5.4 million SME's in the UK 2016 which is 99% of all businesses.
32% of employment & 19% of overall Turnover
- 5.3 million Micro Enterprises
companies with 0 – 9
- A turnover of £632,000 or less. £316,000 or less on its balance sheet





Business Environment Reality

- The number of UK start ups for 2016 was 650,00 (>8% on 2015)
- In 2016 = 1.3 million businesses with employees & 4.2 million (76%) only employing the owner.
- 966 million active websites worldwide (June 2016)
- SMEs currently represent 99.3% of all business & contribute 15.7 million UK jobs.
- Approx. 800 new websites every hour
- You need to be in the top 5% of your industry
Extraordinary not ordinary





Benefits To Starting A Micro Entity

- Opportunity to create your own job
- You have control & full responsibility
- Less financial reporting necessary
- Lots of support available to help you grow





Social Enterprises Explained

Social enterprises are businesses set up primarily to benefit people and the planet.

A Social Enterprise:

- Make its money from selling goods and services
- Cover its own costs in the long-term
- Put at least half of any profits back into making a difference
- Pay reasonable salaries to its staff

Does NOT

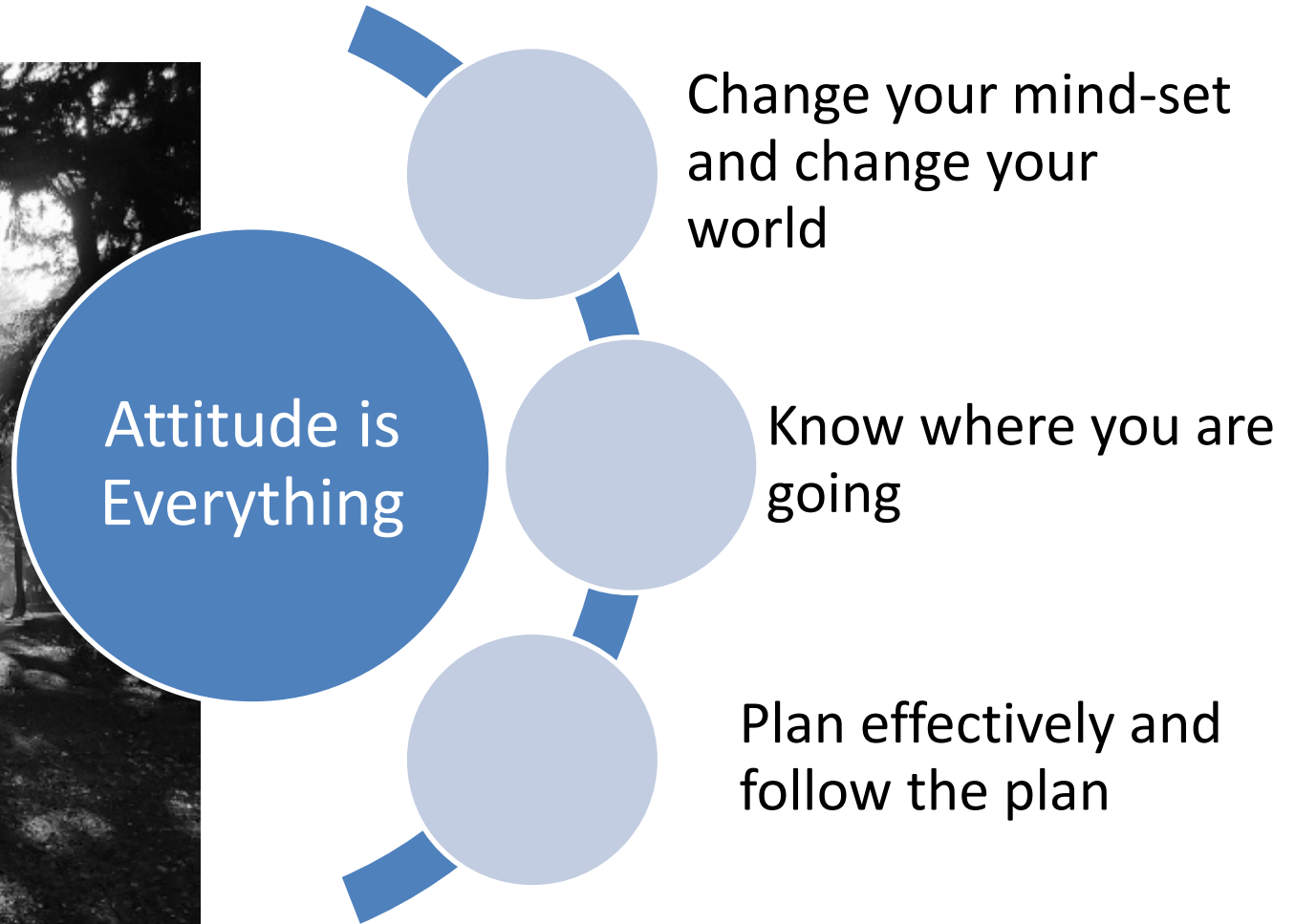
- Exist to make profits for shareholders
- Exist to make its owners very wealthy
- Rely on volunteering, grants or donations to stay afloat in the long-term

There has never been a better time to go into business

- The **internet** – global marketplace
- Better **support structures** available for entrepreneurs.
- **Incubation centres** available all across the UK.
- Variety of **grants** and access to training.
- Access to **Coaches & Mentors** & abundance of people through networking events.
- **Tax relief** for start ups on R&D – Capital allowances, rate discounts, enterprise investment schemes (tax relief on capital raised).



How To Ensure Your Success

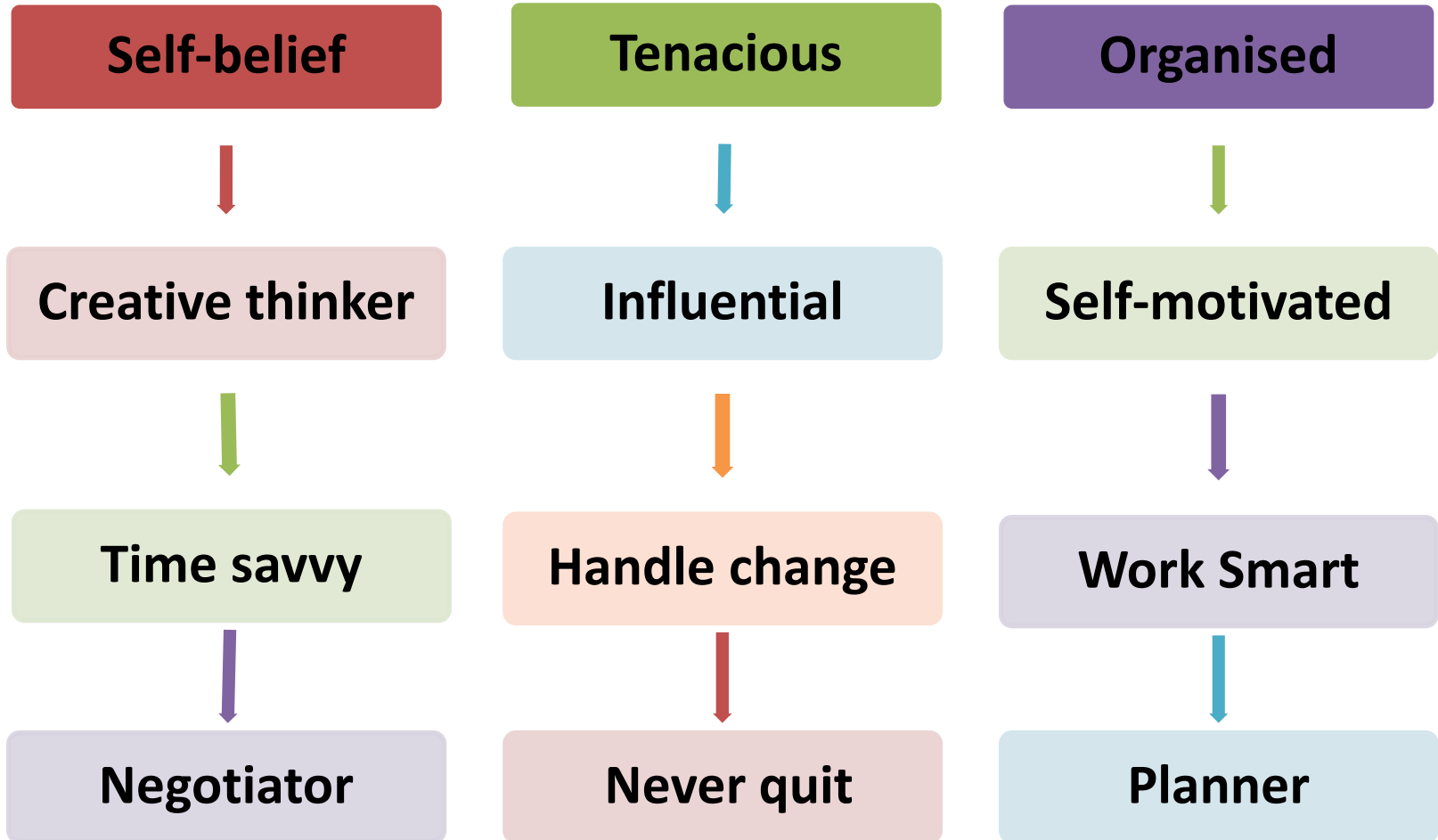


Key Steps To Consider With A Start Up



**Is starting up a business the
right thing for you to do?**

Personality Traits





Business Success Skills

Strategy planning

Finance

Sales and business development

Leadership management

Marketing

Project Management

IT skills

Create A Business Idea From Your Passion

- I wish there was a _____ in that field.
- It really annoys me when _____ happens in _____
- I hate _____ about that product.
- Wouldn't it be easier if _____

**A great business idea comes from
solving the problems of the consumer**





Generating A Business Idea

My 5 top passions:

1

2

3

4

5

The most successful people do what they love

What Makes A Company Successful

Having a clear plan

Sale of products / service that customers want

Get the price right

Excellent customer service

Clear USPs

Strong finance and operations processes in place

Right attitude



Market Research



- What's already out there?
- Identify if there is a market to sell to?
- Who is your target audience?

Is The Idea Feasible?

Does your product or service

- Already exist?
- Satisfy an unfulfilled need?
- Have real demand?
- Serve an existing market in which demand exceeds supply?
- Have a competitive edge over competitors?
- Have the right location?





Imitate The Competition

Copycat companies make millions

Xing copied LinkedIn

Fab.com copied Bamarang

Android phones copied
Iphones

Banks copy banks



If it works for them it will work for you



Strengths And Weaknesses

Strengths

- What are we doing well?
- What skills / resources do we have?

Weaknesses

- What are we not doing well?
- What skills resources are we lacking?

Opportunities

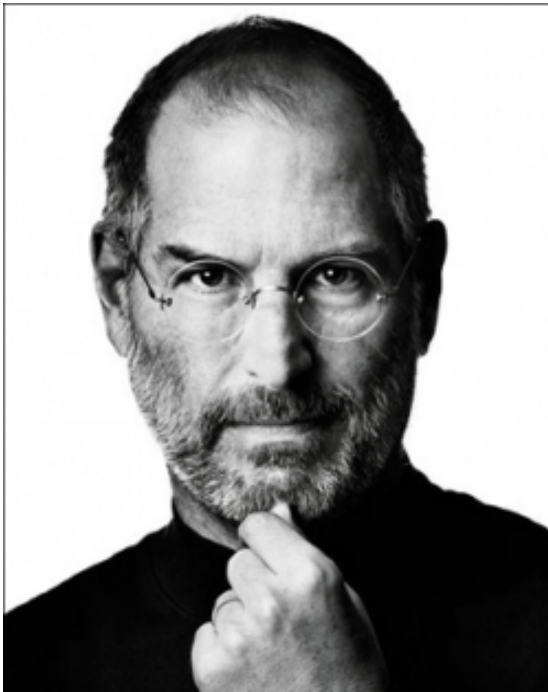
- What is the potential?
- What partners do I need?
- What markets are out there?

Threats

- Competition
- Lack of funding
- Lack or resources
- Lack of experience

What is your current ability to run a business?

**Have a crystal clear vision
of where you are headed**





You Must Have Goals

Once you know your vision you can start to build a series of goals to get you there.

Goals

A close-up photograph of a person's hand holding a pen, positioned over a list of three numbered lines. The hand is in the process of writing on the first line.

1. _____
2. _____
3. _____

Must be SMART

Specific
Measurable
As If Now
Realistic
Timed

A Simple And Effective Business Model

Answer the following questions



- What is your **value proposition**?
- Who are your **customers**?
- What **resources** and capabilities do you have to serve them?



Discover Your USP's

Really think about what you can do that is different.

How does it solve the problem of your customers.





Kiss Principle



Keep It Simple Sara

The Nitty Gritty



A Business Plan Is

- Executive Summary
- Company Description
- Product and Services
- Market Analytics
- Strategy and Implementation
- Management Team
- Financial planning & analysis



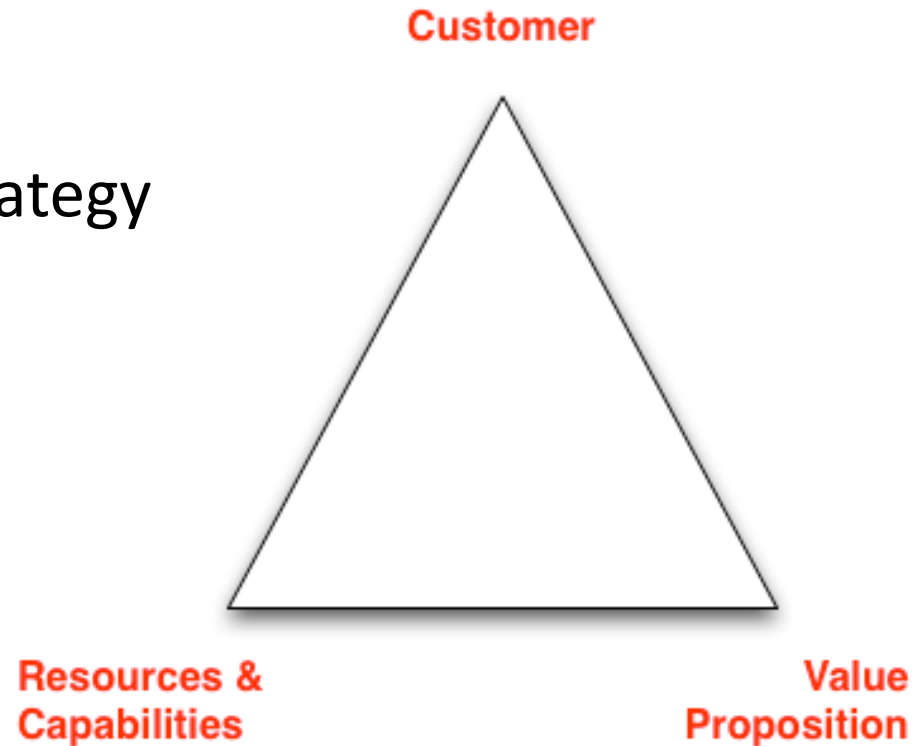
Products And Services

1. Product and service description
2. Competitive comparison
3. Sales literature
4. Sourcing and fulfilment
5. Technology
6. Future products and services



Market Analysis

1. Market Segmentation
2. Target Market Segment Strategy
3. Market Needs
4. Market Trends
5. Market Growth
6. Industry Analysis
7. Industry Participants
8. Distribution Patterns
9. Competition and Buying Patterns
10. Main Competitors





Strategy And Implementation

1. Strategy Pyramids
2. Value Proposition
3. Competitive Edge
4. Marketing Strategy
5. Positioning Statements
6. Pricing Strategy
7. Promotion Strategy
8. Distribution Patterns
9. Marketing Programs on and off line
10. Sales Strategy
 - Sales Forecast
 - Sales Programs
11. Strategic Alliances
12. Milestones



**Efficient business operation
management is key**



Management And Personnel

1. Organisational Structure
2. Management Team
3. Management Team Gaps
4. Personnel Plan





Financial Plan

1. Important Assumptions
2. Key Financial Indicators
3. Break-even Analysis
4. Projected Profit and Loss
5. Projected Cash Flow
6. Projected Balance Sheet
7. Business Ratios
8. Long-term Plan
9. Getting finance for the company



Write a realistic 1 Page business plan



Get the finance aspect of the
Business Plan right

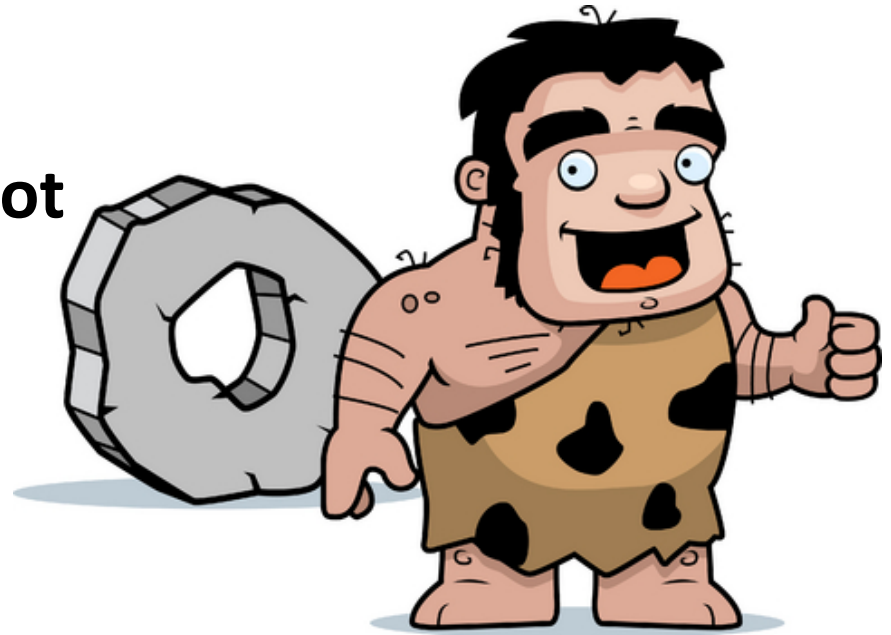
Understand different
ways to get funding

Double your projected costs &
halve your projected sales



Follow Your Business Plan And Business Model

- **Keep it simple**
- **Allow flexibility in your business to be able to pivot**
- **Learn from your mistakes**
- **Take massive action**





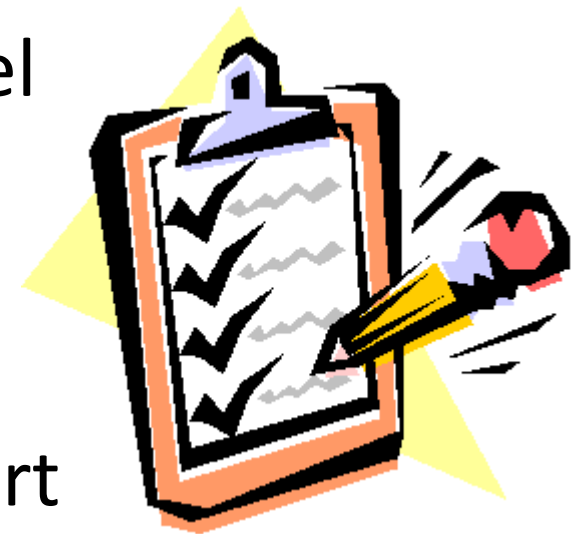
Key Reasons Business Fail

- Poor marketing
- Poor cash flow management
- Lack of finance
- Poor business planning
- Failure to embrace new technologies and new development
- Poor choice of location
- Poor management
- Poor human resource relations
- Lack of clear objectives



Summary

- Great time to go into business
- Mindset is everything
- Choose a Product / Service you are passionate about and in growth
- Build an effective business plan
- Know and use your business model
- Get your infrastructure right
- Keep it simple
- Take massive action
- Work with a mentor/access support





Resources

www.young-enterprise.org.uk

Young Enterprise

<http://bit.ly/1hgHSH>

City Business Library

<https://www.startuploans.co.uk>

Start Up Loans

www.inspiringenterprise.rbs.com

RBS Inspiring Enterprise

www.businesslaunchpad.org.uk

Business Launchpad

www.werepresent.co.uk

Reprezent

<http://www.techcityuk.com/>

Digital Hub

<https://www.gov.uk/find-your-local-council>

Local council chambers

Keep A Mentor With You At All Times

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