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3rd Edition

# Starting & Running a Business

ALL-IN-ONE

for  
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**Books**  
in one!

**Colin Barrow**

Venture capitalist and entrepreneur



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## Starting & Running a Business All-in-One For Dummies®, 3rd Edition

Published by: **John Wiley & Sons, Ltd., The Atrium, Southern Gate, Chichester**, [www.wiley.com](http://www.wiley.com)

This edition first published 2017

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*Registered Office*

John Wiley & Sons, Ltd., The Atrium, Southern Gate, Chichester, West Sussex, PO19 8SQ, United Kingdom

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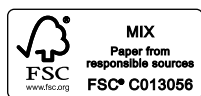
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A catalogue record for this book is available from the British Library.

ISBN 978-1-119-15215-6 (pbk); ISBN 978-1-119-36102-2 (epub); ISBN 978-1-119-36104-6 (epdf)

Printed and Bound in Great Britain by TJ International, Padstow, Cornwall.

10 9 8 7 6 5 4 3 2 1



# Contents at a Glance

<b>Introduction</b> .....	1
<b>Book 1: Laying the Groundwork</b> .....	5
CHAPTER 1: Preparing for Business .....	7
CHAPTER 2: Structuring Your Business.....	19
CHAPTER 3: Can You Do the Business?.....	43
CHAPTER 4: Preparing the Business Plan.....	55
CHAPTER 5: Establishing Your Starting Position .....	73
CHAPTER 6: Researching Your Customers and Competitors .....	85
<b>Book 2: Sorting Out Your Finances</b> .....	119
CHAPTER 1: Finding the Money .....	121
CHAPTER 2: Seeking (Nearly!) Free Money.....	143
CHAPTER 3: Keeping Track of Finances .....	161
CHAPTER 4: Budgeting for Beginners .....	181
<b>Book 3: Finding and Managing Staff</b> .....	193
CHAPTER 1: Staying on the Right Side of the Law.....	195
CHAPTER 2: Finding Person Friday – Advertising and Interviewing.....	207
CHAPTER 3: Employing People Successfully .....	229
CHAPTER 4: Disciplining and Dismissing Staff.....	245
CHAPTER 5: Inspiring Employees to Better Performance .....	259
CHAPTER 6: Coaching and Development.....	277
CHAPTER 7: Being an Expert at Performance Appraisal and Management.....	291
<b>Book 4: Keeping on Top of the Books</b> .....	307
CHAPTER 1: Recording the Financial Facts.....	309
CHAPTER 2: Managing Your Tax Position.....	325
CHAPTER 3: How Investors Read a Financial Report .....	337
<b>Book 5: Marketing and Advertising Your Wares</b> .....	355
CHAPTER 1: Taking a Closer Look at Customers.....	357
CHAPTER 2: Considering Your Business Mission, Vision and Objectives .....	371
CHAPTER 3: Marketing and Selling Your Wares .....	377
CHAPTER 4: Creating and Placing Ads.....	409
CHAPTER 5: Public Relations and Publicity.....	439
CHAPTER 6: Doing Business Online.....	457
CHAPTER 7: Social Media Engagement.....	483

<b>Book 6: Growing and Improving Your Business</b> .....	511
CHAPTER 1: Thinking Strategically .....	513
CHAPTER 2: Managing More than One Product .....	533
CHAPTER 3: Improving Performance .....	563
CHAPTER 4: Franchising for Growth .....	575
CHAPTER 5: Funding Expansion .....	583
CHAPTER 6: Becoming a Great Manager .....	607
<b>Index</b> .....	625



# Table of Contents

<b>INTRODUCTION</b> .....	1
About This Book .....	1
Foolish Assumptions .....	2
Icons Used in This Book .....	3
Beyond the Book .....	3
Where to Go from Here .....	3
<b>BOOK 1: LAYING THE GROUNDWORK</b> .....	5
<b>CHAPTER 1: Preparing for Business</b> .....	7
Getting in Shape to Start Up .....	8
Assessing your abilities .....	8
Discovering a real need .....	9
Checking the fit of the business .....	10
Confirming Viability .....	11
Researching the market .....	11
Doing the numbers .....	12
Raising the money .....	13
Writing up the business plan .....	14
Going for Growth .....	15
Gaining economies of scale .....	16
Securing a competitive advantage .....	16
Retaining key staff .....	16
Gaining critical business mass .....	17
<b>CHAPTER 2: Structuring Your Business</b> .....	19
Going into Business .....	20
Settling on sole trader status .....	22
Forming a partnership .....	22
Opting for a limited company .....	25
Finding your way to franchising .....	26
Popping into a pop-up .....	30
Safeguarding Your Business Assets .....	30
Naming your business .....	31
Looking at logos .....	32
Protecting patents .....	32
Registering a trademark .....	32
Detailing your design .....	33
Controlling a copyright .....	34
Assisting inventors .....	34

Getting Help . . . . .	35
Accessing national and regional support. . . . .	35
Choosing small business associations . . . . .	38
Entering incubators or accelerators . . . . .	41
<b>CHAPTER 3: Can You Do the Business?</b> . . . . .	<b>43</b>
Deciding What You Want from a Business . . . . .	44
Gaining personal satisfaction (or, entrepreneurs just wanna have fun) . . . . .	44
Making money . . . . .	45
Saving the planet. . . . .	45
Exploring Different Types of Business . . . . .	46
Selling to other businesses . . . . .	46
Opening all hours . . . . .	47
Making products . . . . .	47
Servicing customers . . . . .	48
Assessing Yourself. . . . .	48
Discovering your entrepreneurial attributes. . . . .	49
Working out a business idea that's right for you . . . . .	50
Figuring out what you're willing to invest . . . . .	51
Weighting your preferences. . . . .	52
<b>CHAPTER 4: Preparing the Business Plan</b> . . . . .	<b>55</b>
Finding a Reason to Write a Business Plan . . . . .	56
Building confidence. . . . .	56
Testing your ideas . . . . .	56
Showing how much money you need . . . . .	57
Providing planning experience . . . . .	57
Satisfying financiers' concerns. . . . .	57
Writing Up Your Business Plan . . . . .	60
Defining your readership . . . . .	60
Creating the plan. . . . .	60
Maintaining confidentiality. . . . .	65
Doing due diligence. . . . .	65
Using Business Planning Software . . . . .	66
Recognising the limits of software . . . . .	66
Reviewing packages . . . . .	68
Presenting Your Plan. . . . .	68
Starring in show time . . . . .	69
Handling feedback. . . . .	70
Making an elevator pitch . . . . .	71

<b>CHAPTER 5: Establishing Your Starting Position</b> .....	73
Introducing SWOT Analysis .....	74
Identifying Strengths and Weaknesses .....	74
Frames of reference .....	76
Capabilities and resources .....	77
Critical success factors .....	79
Analysing Your Situation in 3-D .....	81
Taking a glance at your competitors .....	81
Completing your SWOT analysis .....	82
<b>CHAPTER 6: Researching Your Customers and Competitors</b> .....	85
Anatomy of a Customer .....	86
Collecting customer information .....	87
Geographics: Locating your market areas .....	91
Demographics: Collecting customer data .....	92
Psychographics: Customer buying behaviour .....	93
Determining Which Customers Buy What .....	94
Viewing your sales by market segment .....	94
Matching customers with distribution channels .....	97
Seeing Your Product through Your Customers' Eyes .....	99
When service is your product .....	100
Your product is what Google says it is .....	101
Illogical, irrational and real reasons why people buy what you sell .....	101
Buying decisions: Rarely about price, always about value .....	102
Sizing Up Competitors .....	104
Calculating Your Market Share .....	105
Sizing up your target market .....	105
Doing the sums .....	106
Introducing Market Research .....	108
Budgeting for your research .....	108
Doing the preliminary research .....	108
Conducting the research .....	114
<b>BOOK 2: SORTING OUT YOUR FINANCES</b> .....	119
<b>CHAPTER 1: Finding the Money</b> .....	121
Assessing How Much Money You Need .....	122
Projecting receipts .....	123
Estimating expenses .....	124
Working out the closing cash balances .....	124
Setting out your cash-flow projection .....	124
Testing your assumptions .....	125

Reviewing Your Financing Options . . . . .	126
Deciding between debt capital and equity capital . . . . .	127
Examining your own finances . . . . .	129
Determining the Best Source of Finance for You . . . . .	130
Considering the costs . . . . .	130
Sharing ownership and control . . . . .	130
Limiting personal liability . . . . .	131
Going for Debt . . . . .	131
Borrowing from banks . . . . .	131
Going with the government . . . . .	134
Financing cash flow . . . . .	135
Getting physical . . . . .	135
Uniting with a credit union . . . . .	136
Borrowing from family and friends . . . . .	136
Sharing Out the Spoils . . . . .	138
Benefiting from business angels . . . . .	138
Going for venture capital . . . . .	139
Looking to corporate venturing . . . . .	140
Understanding due diligence . . . . .	142
<b>CHAPTER 2: Seeking (Nearly!) Free Money . . . . .</b>	<b>143</b>
Researching and Obtaining Grants . . . . .	145
Applying for Awards . . . . .	148
Starting off with a SMART award . . . . .	148
Gaining expertise with Knowledge Transfer Partnerships . . . . .	149
Being nurtured by Nesta . . . . .	150
Winning European awards . . . . .	152
Raising Money from the Crowd . . . . .	154
Starting up with Kickstarter . . . . .	156
Moving up with Indiegogo . . . . .	156
Comparing Accelerators and Incubators . . . . .	157
Incubators . . . . .	157
Accelerators . . . . .	157
<b>CHAPTER 3: Keeping Track of Finances . . . . .</b>	<b>161</b>
Understanding Your Accounts . . . . .	162
Forecasting cash flow . . . . .	162
Reporting your profits . . . . .	162
Balancing the Books . . . . .	167
A balance sheet . . . . .	168
Categorising assets . . . . .	168
Accounting for liabilities . . . . .	169
Understanding reserves . . . . .	170

Analysing Performance . . . . .	171
Using ratios . . . . .	171
Gearing down . . . . .	174
Accounting for Pricing . . . . .	174
Breaking even . . . . .	175
Pricing for profit . . . . .	176
Building in more products . . . . .	178
Handling price changes . . . . .	178
<b>CHAPTER 4: Budgeting for Beginners . . . . .</b>	<b>181</b>
Constructing a Budget . . . . .	182
Setting the guidelines . . . . .	182
Analysing the variances . . . . .	182
Exploring Budgeting Alternatives . . . . .	185
Budgeting from zero . . . . .	185
What-if analysis . . . . .	185
Capital Budgeting . . . . .	188
Deducing payback . . . . .	189
Discounting cash flow . . . . .	190
Calculating the internal rate of return . . . . .	191
Arriving at the cost of capital . . . . .	192
<b>BOOK 3: FINDING AND MANAGING STAFF . . . . .</b>	<b>193</b>
<b>CHAPTER 1: Staying on the Right Side of the Law . . . . .</b>	<b>195</b>
Cutting Through the Red Tape . . . . .	196
Working Out What the Law Expects from You . . . . .	197
Going the Extra Distance . . . . .	198
Deciding Who Has Rights . . . . .	199
Employees . . . . .	199
Self-employed . . . . .	201
Consultants . . . . .	202
Agency workers . . . . .	202
Home workers . . . . .	202
Exemptions . . . . .	203
Young people . . . . .	204
Deciding What to Put in the Contract . . . . .	204
Drawing Up Other Employment Policies . . . . .	204
Managing Without an HR Department . . . . .	205
Getting Help and Advice . . . . .	206

<b>CHAPTER 2: Finding Person Friday – Advertising and Interviewing</b>	<b>207</b>
Filling the Gap	208
Getting It Right from the Start	209
Deciding on full- or part-timers	209
Coming up with the job description	210
Advertising – what you can and can't say	211
Placing your ads	212
Using an agency	213
Recruiting over the Internet	213
Using Jobcentre Plus	214
Following up recommendations – and remembering to be fair!	215
Considering Diversity	215
Sorting the Wheat from the Chaff – CVs and Application Forms	216
Drawing up your shortlist	217
Dealing with the ones that don't make the shortlist	218
Handling the Practicalities of Interviews	218
Making flexible appointments	219
Making sure everyone can get into the building	219
Paying for expenses	220
Planning the Interviews	220
Working out what to ask	221
Setting tests	222
Taking notes	222
Checking Up on Your Chosen One	222
Following up references	223
Proving that potential staff are entitled to work in the UK	224
Checking convictions	224
Checking health	225
Checking qualifications	226
Offering a job to Your Dream Candidate	226
Making an offer that can't be refused	226
Setting the start date	227
Withdrawing a job offer	227
<b>CHAPTER 3: Employing People Successfully</b>	<b>229</b>
Motivating and Rewarding Employees	229
Getting the best out of employees	230
Dealing with difficult or demotivated employees	231
Keeping motivation in the family	231
Rewarding achievements	233
Managing the Admin	237
Keeping employment records	237
Preparing contracts of employment	239

	Working legal hours . . . . .	240
	Granting leave . . . . .	240
	Avoiding discrimination . . . . .	241
	Keeping the work environment healthy and safe. . . . .	243
<b>CHAPTER 4:</b>	<b>Disciplining and Dismissing Staff . . . . .</b>	<b>245</b>
	Resolving Disputes . . . . .	246
	Following a disciplinary procedure . . . right through to dismissal. . . . .	246
	Calling in the arbitrators. . . . .	248
	Dismissing Staff – the Right Way. . . . .	248
	Having fair grounds to sack an employee . . . . .	249
	Applying your decision . . . . .	249
	Giving written reasons for dismissal. . . . .	250
	Giving notice of dismissal. . . . .	250
	Dismissing for gross misconduct . . . . .	251
	Dismissing for underperformance . . . . .	252
	Dismissing Staff – the Wrong Way . . . . .	253
	Avoiding wrongful dismissal . . . . .	253
	Steering clear of constructive dismissal. . . . .	254
	Automatic unfair dismissal. . . . .	254
	Tying Up the Loose Ends . . . . .	255
	Handing over paperwork to a new employer . . . . .	255
	Sorting out outstanding payments. . . . .	256
	Paying instead of allowing staff to work their notice. . . . .	256
	Dealing with pensions. . . . .	257
	Restricting what employees can do after leaving . . . . .	257
	Giving references. . . . .	257
	Facing Tribunals – Something to Be Avoided . . . . .	258
<b>CHAPTER 5:</b>	<b>Inspiring Employees to Better Performance. . . . .</b>	<b>259</b>
	Introducing the Greatest Management Principle in the World . . . . .	260
	Recognition isn't as simple as it looks . . . . .	261
	Biscuit motivation . . . . .	261
	Discovering What Employees Want . . . . .	263
	Creating a supportive environment . . . . .	266
	Having a good game plan. . . . .	267
	Deciding What to Reward. . . . .	268
	Starting with the Positive . . . . .	269
	Making a Big Deal about the Little Things . . . . .	271
	Considering Money and Motivation . . . . .	272
	Compensating with wages and salaries. . . . .	272
	Realising when incentives become entitlements . . . . .	272
	Working out what motivates your staff . . . . .	273
	Realising that you hold the key to your employees' motivation. . . . .	275

<b>CHAPTER 6: Coaching and Development</b> .....	277
Playing a Coach's Role .....	278
Coaching: A Rough Guide .....	280
Coaching Metaphors for Success in Business .....	281
Tapping into the Coach's Expertise .....	282
Developing and Mentoring Employees .....	284
Explaining How Employee Development Helps .....	284
Personal Development Plans .....	286
Helping Employees to Develop .....	287
<b>CHAPTER 7: Being an Expert at Performance Appraisal and Management</b> .....	291
Taking the First Steps .....	292
Developing a System for Providing Immediate Performance Feedback .....	294
Setting your checkpoints: The milestones .....	294
Reaching your checkpoints: The actions .....	295
Acting in sequence: The relationships .....	296
Establishing a timeframe: The schedules .....	296
Reducing Shrinkage .....	297
Reading the Results .....	298
Appraising Performance: Why It Matters .....	299
Spelling Out the Performance Appraisal Process .....	301
Preparing for the No-Surprises Appraisal .....	304
<b>BOOK 4: KEEPING ON TOP OF THE BOOKS</b> .....	307
<b>CHAPTER 1: Recording the Financial Facts</b> .....	309
Keeping the Books .....	310
Recording financial information .....	310
Starting simple with single entry .....	311
Dealing with double entry .....	312
Choosing the right accounting program .....	312
Outsourcing bookkeeping .....	313
Keeping the Right Paperwork .....	314
Creating a filing system .....	315
Working out what to keep and for how long .....	316
Filing Your Accounts .....	317
Managing Your Accountant .....	318
Protecting Your Business Against Internal Fraud .....	319
Facing the reality of financial fraud .....	319
Dividing staff responsibilities .....	320
Balancing control costs .....	321
Insuring Your Cash through Fidelity Bonds .....	323



<b>CHAPTER 2: Managing Your Tax Position</b> .....	325
Tackling Taxes for Different Types of Businesses.....	326
Figuring out sole traders and partnerships.....	327
Looking at levies on companies .....	328
Assessing the best legal structure.....	329
Paying Taxes.....	329
Valuing VAT.....	329
Minimising tax on profit.....	333
Handling Employment Taxes.....	334
Surviving a Tax Investigation .....	335
<b>CHAPTER 3: How Investors Read a Financial Report</b> .....	337
Analysing Financial Reports with Ratios.....	338
Gross margin ratio.....	340
Profit ratio.....	341
Earnings per share .....	342
Price/earnings ratio.....	342
Dividend yield.....	343
Book value per share .....	343
Return on equity ratio.....	344
Using combined ratios .....	345
Appreciating the limits of ratios .....	345
Finding Financial Facts .....	347
Public company accounts.....	347
Private company accounts.....	347
Scoring credit .....	348
Using FAME (Financial Analysis Made Easy).....	348
Introducing the Audit Report.....	349
Digging Deeper into the Audit Report .....	351
Seeing what's in an auditor's report.....	352
True and fair, a clean opinion .....	352
Wondering whether audits always catch fraud.....	353
Frolicking through the Footnotes .....	353

## **BOOK 5: MARKETING AND ADVERTISING YOUR WARES**..... 355

<b>CHAPTER 1: Taking a Closer Look at Customers</b> .....	357
Checking Out Who Your Customers Are .....	358
The good customer.....	358
The bad customer .....	359
The other guy's customer.....	360

Discovering Why Your Customers Buy . . . . .	361
Understanding needs . . . . .	362
Determining motives . . . . .	363
Finding Out How Your Customers Make Choices . . . . .	364
Perceptions are reality . . . . .	364
The five steps to adoption . . . . .	365
Remembering the Big Picture . . . . .	366
Dealing with Business Customers . . . . .	367
Secondhand demand . . . . .	368
Decision making as a formal affair . . . . .	369
Forces to be reckoned with . . . . .	369
<b>CHAPTER 2: Considering Your Business Mission, Vision and Objectives . . . . .</b>	<b>371</b>
Developing Your Concept . . . . .	372
Composing Your Mission Statement . . . . .	372
Seeing the Vision Thing . . . . .	374
Setting Objectives and Goals . . . . .	374
<b>CHAPTER 3: Marketing and Selling Your Wares . . . . .</b>	<b>377</b>
Making Up the Marketing Mix . . . . .	378
Defining Your Product or Service Parameters . . . . .	379
Using Advertising to Tell Your Story . . . . .	379
Considering the customer's point of view . . . . .	380
Making an exhibition of yourself . . . . .	381
Setting advertising objectives . . . . .	381
Deciding the budget . . . . .	382
Defining the message . . . . .	382
Choosing the media . . . . .	383
Choosing the frequency . . . . .	384
Writing a leaflet . . . . .	384
Using the Internet for viral marketing . . . . .	385
Providing opportunities to see . . . . .	386
Figuring your bang-for-the-buck ratio . . . . .	387
Getting into the News . . . . .	388
Deciding who to contact . . . . .	389
Following through . . . . .	389
Using Blogs and Social Networks . . . . .	390
Selling for Business Success . . . . .	390
Telling the difference between selling and marketing . . . . .	391
Selling yourself . . . . .	391
Outsourcing selling . . . . .	392
Measuring results . . . . .	394

Settling on a Price . . . . .	394
Caring about business conditions . . . . .	394
Working to your capacity . . . . .	395
Understanding consumer perceptions . . . . .	395
Skimming versus penetrating . . . . .	395
Avoiding setting prices too low . . . . .	396
Pondering Place and Distribution . . . . .	396
Choosing a location . . . . .	396
Working from home . . . . .	397
Selecting a distribution channel . . . . .	398
Considering the Newer 3Ps . . . . .	399
People . . . . .	400
Physical evidence . . . . .	400
Process . . . . .	401
Looking at Legal Issues in Marketing . . . . .	402
Naming your business . . . . .	403
Looking at logos . . . . .	403
Protecting patents . . . . .	403
Registering a trademark . . . . .	404
Detailing your design . . . . .	404
Controlling a copyright . . . . .	405
Abiding by fair business rules . . . . .	405
Setting terms of trade . . . . .	406
Describing your goods . . . . .	407
Dealing with payment problems . . . . .	408
<b>CHAPTER 4: Creating and Placing Ads . . . . .</b>	<b>409</b>
Deciding on Your Budget . . . . .	410
Writing and Designing Your Ads . . . . .	411
Packing power into headlines . . . . .	412
Writing convincing copy . . . . .	414
Making design decisions . . . . .	415
Translating ad production terminology . . . . .	418
Making Sense of Print Media Rates . . . . .	418
Placing Newspaper and Magazine Ads . . . . .	420
Scheduling your placements . . . . .	420
Using small-budget, small-size ads . . . . .	421
Requesting your ad placement . . . . .	422
Finding value in the classified section . . . . .	423
A few special pointers for placing magazine ads . . . . .	423
Considering Yellow Pages, Directories and Their Digital Alternatives . . . . .	426

Broadcasting Your Message on Radio, TV and Online . . . . .	428
Producing radio ads . . . . .	428
Producing TV ads . . . . .	429
Logging in to webinars . . . . .	430
Snail-Mailing and Emailing Your Customers Directly . . . . .	431
Using one-to-one marketing . . . . .	432
Marketing with direct mailers . . . . .	433
Producing brochures, fliers and more . . . . .	434
Using Billboards and Other Out-of-Home Ads . . . . .	436
<b>CHAPTER 5: Public Relations and Publicity . . . . .</b>	<b>439</b>
The Relationship between Public Relations and Publicity . . . . .	440
Taking a wide-angle view of public relations . . . . .	440
Focusing on publicity . . . . .	441
Becoming a News Source . . . . .	442
Creating a media kit and online media centre . . . . .	442
Establishing and maintaining an all-important list of media contacts . . . . .	443
Getting real with publicity expectations . . . . .	445
Spreading Your News . . . . .	446
Preparing news releases . . . . .	447
Managing media interviews . . . . .	453
Staging news conferences – or not . . . . .	454
Crisis Communications: Dealing with Bad News . . . . .	454
<b>CHAPTER 6: Doing Business Online . . . . .</b>	<b>457</b>
Appreciating the Power of the Internet . . . . .	458
Ruminating on richness versus reach . . . . .	458
Checking out clicks and bricks . . . . .	459
Recognising the limits – you have none! . . . . .	460
Reviewing What You Can Do Online . . . . .	461
Generating advertising revenue . . . . .	461
Recruiting staff . . . . .	461
Answering frequent questions . . . . .	462
Carrying out market research . . . . .	462
Making money from affiliates . . . . .	462
Establishing an Internet Presence with a Website . . . . .	463
Deciding on content . . . . .	464
Designing the website . . . . .	464
Checking out competitors . . . . .	466
Using a consultant . . . . .	466
Registering domains . . . . .	467
Hosting your website . . . . .	468

Selling Goods and Services . . . . .	469
Using third-party websites . . . . .	469
Building a store front . . . . .	470
Getting paid online . . . . .	471
Fulfilling orders . . . . .	471
Gaining and Monitoring Visibility . . . . .	472
Understanding search engines . . . . .	472
Optimising your website . . . . .	473
Tracking traffic . . . . .	475
Making the move to mobile . . . . .	476
Practising Safe Online Business . . . . .	477
Building security up front by installing a firewall . . . . .	477
Preparing for the worst . . . . .	478
Keeping your wireless network secure . . . . .	479
Using low tech helps too . . . . .	481
<b>CHAPTER 7: Social Media Engagement . . . . .</b>	<b>483</b>
Explaining the Why, Who and How of Social Media Engagement . . . . .	484
Seeking the benefits of social media engagement . . . . .	484
Seeing how people and organisations engage with social media . . . . .	488
Setting goals for social media engagement . . . . .	490
Assessing the impact of social media engagement . . . . .	491
Measuring value-setting benchmarks to evaluate progress . . . . .	493
Using Words and Pictures . . . . .	495
Managing email, forums, websites and blogs . . . . .	495
Featuring with Facebook . . . . .	497
Developing Twitter . . . . .	498
Driving Pinterest . . . . .	499
Linking to LinkedIn . . . . .	499
Going for Google+ . . . . .	500
Leveraging Audio and Video for Engagement . . . . .	501
Enhancing with audiocasting or podcasting . . . . .	501
Videocasting or video podcasts . . . . .	502
YouTube . . . . .	503
Offering webinars and teleseminars . . . . .	504
Considering Other Social Media Engagement Tools . . . . .	506
Mobile applications . . . . .	507
Location-based services . . . . .	507

<b>BOOK 6: GROWING AND IMPROVING YOUR BUSINESS</b> .....	511
<b>CHAPTER 1: Thinking Strategically</b> .....	513
Making Strategy Make a Difference .....	514
What strategy means .....	514
When strategy works .....	515
Applying Off-the-Shelf Strategies .....	516
Low-cost leadership .....	518
Standing out in a crowd .....	521
A focus on focus. ....	525
Checking Out Strategic Alternatives .....	528
Up, down or sideways. ....	528
Leading and following. ....	530
Coming Up with Your Own Strategy .....	532
<b>CHAPTER 2: Managing More than One Product</b> .....	533
Facing the Product/Service Life Cycle .....	534
Starting out. ....	535
Growing up. ....	536
Middle age .....	537
Senior stretch. ....	537
Determining where you are now .....	538
Milking cash cows .....	539
Finding Ways to Grow .....	539
Same product/service, same market .....	542
New market or new product .....	543
New product and new market. ....	546
Understanding the adoption cycle .....	549
Managing Your Product Portfolio .....	549
Considering strategic business units .....	550
Aiming for the stars. ....	551
Extending Your E-Penetration .....	555
Buying Out Competitors .....	556
Knowing why you want to buy. ....	557
Understanding what you want to buy .....	557
Starting to look. ....	558
Investigating and approaching .....	559
Valuing the business .....	560
Limiting the risks .....	560
Managing the acquisition .....	561

<b>CHAPTER 3: Improving Performance</b> .....	563
Checking Your Internal Systems .....	563
Retaining Customers .....	564
Realising why retaining customers matters .....	565
Working to retain customers .....	566
Improving Productivity .....	571
Trimming expenses .....	571
Increasing margins .....	572
Working smarter .....	573
Rewarding results .....	573
<b>CHAPTER 4: Franchising for Growth</b> .....	575
Defining a Franchise .....	575
Considering Your Franchise Options .....	577
Adding a franchise .....	577
Taking out a master franchise .....	577
Weighing the Advantages and Disadvantages .....	578
Doing the Pilot .....	579
Finding Franchisees .....	580
Rolling Out the Franchise .....	581
<b>CHAPTER 5: Funding Expansion</b> .....	583
Dealing with Financiers Post-Investment .....	584
Sharing your business .....	584
Bringing a valuable resource to the business .....	585
Funding with debt .....	588
Investing in Future Rounds .....	588
Looking at debt rounds and reasons .....	588
Equity rounds, reasons and investors – a typical growth journey .....	589
Considering a Public Listing .....	590
Looking at reasons for an IPO .....	590
Determining if your company is ready for an IPO .....	591
Knowing where stocks are traded .....	592
Preparing for an IPO .....	592
Recognising the Rise of Alternative Funding and Online Platform Funders .....	593
Bank versus non-bank finance .....	595
Debt and equity online platforms .....	596
Online peer-to-peer platforms .....	597
Crowdfunding platforms .....	599
Looking at Differences in Digital Funding .....	604
Considering the risks .....	604
Living with the higher costs .....	605

<b>CHAPTER 6: Becoming a Great Manager</b> .....	607
Building a Team .....	608
Identifying a successful team. ....	608
Founding principles. ....	609
Coaching and Training .....	610
Appraising Performance. ....	613
Developing a Leadership Style .....	614
Understanding leadership .....	614
Delegating. ....	615
Evolving leadership styles for growth. ....	618
Managing change .....	619
Measuring Morale .....	621
 <b>INDEX</b> .....	 625



# Introduction

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**W**elcome to this latest edition of *Starting & Running a Business All-in-One For Dummies*, your launch pad to understanding the fundamentals of setting up, establishing, running and growing a successful small business. In today's challenging environment, with the banking sector still scrambling to find a foothold after the credit crunch and world stock and oil price markets see-sawing with alarming frequency, it has never been more important to be well informed on every aspect of business.

Standing out from the crowd is getting tougher, too. In 2015, a record 600,000 new businesses were started in Britain, bringing the total number of new businesses started since 2010 to 2.6 million, far more than in any other European country.

This book draws together information on the key areas of successful business – planning, funding (including new areas such as crowdfunding), staying on the right side of the law, employing staff, bookkeeping, accounting and tax, marketing promotion, social media, e-commerce and planning for growth – all in one bumper guide.

With help from this book, you can make even better business decisions and transform a simple idea into your very own business empire.

## About This Book

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This book is the ultimate business adviser, providing expert guidance for businesses at every stage of the start-up process.

This third edition of *Starting & Running a Business All-in-One For Dummies* draws on advice from several other *For Dummies* books, which you may wish to check out for more in-depth coverage of certain topics (all published by Wiley):

- » *Business Funding For Dummies* (Helene Panzarino)
- » *Business Plans For Dummies*, 3rd Edition (Paul Tiffany, Steven D. Peterson and Colin Barrow)

- » *Small Business Employment Law For Dummies* (Liz Barclay)
- » *Small Business Marketing For Dummies* (Paul Lancaster and Barbara Findley Schenck)
- » *Social Media Engagement For Dummies* (Aliza Sherman and Danielle Elliott Smith)
- » *Social Media Marketing For Dummies*, 3rd Edition (Shiv Singh and Stephanie Diamond)
- » *Starting a Business For Dummies*, 4th Edition (Colin Barrow)
- » *Understanding Business Accounting For Dummies*, 3rd Edition (John A. Tracy and Colin Barrow)

You can find some interesting (but not essential) info in the sidebars, which are shaded boxes, and with the Technical Stuff icon. Feel free to read these if you want to dig a little deeper and to skip them if you want just the basics for now.

Note that this book is a reference book, so you don't have to read it in order (unless you want to!); simply use the table of contents and the index to help you find what you're looking for. You can dip into and out of chapters as you like.

Within this book, you may note that some web addresses break across two lines of text. If you're reading this book in print and want to visit one of these web pages, simply key in the web address exactly as it's noted in the text, pretending as though the line break doesn't exist. If you're reading this as an e-book, you've got it easy — just click the web address to be taken directly to the web page.

## Foolish Assumptions

This book brings together the elements of knowledge that are essential for understanding the world of small business. As a consequence, to keep the book down to a reasonable number of pages, we've made a few assumptions about you (we hope you don't mind!). Maybe you're:

- » An entrepreneur looking for a start-up bible
- » A small business owner-manager seeking a comprehensive reference guide
- » A business owner with aspirations to grow

# Icons Used in This Book

When you flick through this book, you'll notice some snazzy little icons in the margin. These pick out key aspects of starting and running a business, and present you with important nuggets of information:



TIP

Want to get ahead in business? Check out the text highlighted by this icon to pick up some sage advice.



REMEMBER

They say elephants never forget – and nor should good business owners. This icon focuses on key information you should never be without.



WARNING

Running a business isn't without its dangers – be they financial or legal – and the text beside this icon points out common pitfalls to avoid.



TECHNICAL  
STUFF

Sometimes you'll be presented with information that's interesting but not absolutely essential to starting or growing your own business. If you see this icon next to a paragraph, you're welcome to skip by if it's not of immediate interest to you – doing so won't harm your chances in business.

# Beyond the Book

In addition to what you're reading right now, this product also comes with a free access-anywhere Cheat Sheet that provides key considerations for starting a business, factors for business success and more. To get this Cheat Sheet, simply go to [www.dummies.com](http://www.dummies.com) and search for 'Starting & Running a Business All-in-One For Dummies Cheat Sheet' in the Search box.

# Where to Go from Here

*Starting & Running a Business All-in-One For Dummies*, 3rd Edition, can help you succeed no matter what kind of business expertise you're looking for. If you have a great and proven business idea, you may want to plug straight into finding out how to raise finance (head over to Book 2). If you need more than just yourself to

get your great business idea off the ground, you may want to know how to find great employees (check out Book 3). If you're planning to take care of your own bookkeeping and finances, you may want to find out how to successfully balance the books and take care of tax (flick through to Book 4). Or perhaps you've already started out and you're looking for advice on how to take your business to the next level (Book 6 gives some great advice). This book is set up so that you can dip in and out of it in a number of ways depending on your situation.

# 1

## Laying the Groundwork

# Contents at a Glance

<b>CHAPTER 1: Preparing for Business</b> .....	7
Getting in Shape to Start Up .....	8
Confirming Viability.....	11
Going for Growth.....	15
<b>CHAPTER 2: Structuring Your Business</b> .....	19
Going into Business .....	20
Safeguarding Your Business Assets .....	30
Getting Help .....	35
<b>CHAPTER 3: Can You Do the Business?</b> .....	43
Deciding What You Want from a Business .....	44
Exploring Different Types of Business .....	46
Assessing Yourself.....	48
<b>CHAPTER 4: Preparing the Business Plan</b> .....	55
Finding a Reason to Write a Business Plan .....	56
Writing Up Your Business Plan .....	60
Using Business Planning Software .....	66
Presenting Your Plan.....	68
<b>CHAPTER 5: Establishing Your Starting Position</b> .....	73
Introducing SWOT Analysis .....	74
Identifying Strengths and Weaknesses .....	74
Analysing Your Situation in 3-D.....	81
<b>CHAPTER 6: Researching Your Customers and Competitors</b> .....	85
Anatomy of a Customer .....	86
Determining Which Customers Buy What.....	94
Seeing Your Product through Your Customers' Eyes .....	99
Sizing Up Competitors .....	104
Calculating Your Market Share .....	105
Introducing Market Research .....	108