

Staying In Business

Aimed at providing existing entrepreneurs with the skills necessary to ensure they can manage their business on an on-going basis. This can be provided to all owners/ managers, including those in recent start-ups and those who have been in business for a good number of years.

Topic 1 Self-employment and Running a Small Business

The opening section of the training programme will provide an introduction to the participants and their businesses. An open discussion will be held on the main issues involved in self-employment and running a small business, including financial, personnel, marketing and time management. The role of Business Planning will also be introduced - an issue which will form an integral part of the overall course. *It is envisaged that each participant will have developed a Business Plan by the end of the course.*

Topic 2 Business Planning

This formally introduces and describes the Business Plan, its role within a business, its general layout and typical contents. A template for a Business Plan will be provided to each participant, the completion of which will provide a practical introduction to product/ service descriptions, market research, product costing, projections, etc.

The second section of this topic will discuss the various sources of funds available to businesses. A significant feature of this section involves matching the appropriate sources of funds, e.g. business mortgages, term loans, leasing, overdrafts, etc., to the appropriate business costs, e.g. capital and operating costs. Finally, the participants will be shown how to use the Business Plan when dealing with the Banks, business partners and other agencies, e.g. funders.

Topic 3 Marketing and Promotion

This is a very practical topic that involves a significant amount of input from the participants in which they will be encouraged to explore their own perception of their products & services, e.g. identifying your image, self-promotion, market and customer analysis, identifying 'life customers', etc. It will also focus on the most cost-effective methods of promoting a business and will provide a number of marketing ideas tailored towards the individual needs of the entrepreneurs, e.g. writing a press release, writing a brochure, telephone skills, etc.



Topic 4 [Cost and Breakeven Analysis](#)

The aim of this topic is to provide the participants with the skills necessary to identify the 'true' cost of the product or service, based upon time, material and labour costs, and therefore, to identify the 'breakeven point' for their business. To achieve this aim, the participants will complete a number of practical exercises, e.g. identifying all business costs, distinguishing between direct costs, overheads & capital costs, identifying the 'real' time involved in providing your product/ service, setting a price structure to cover all of your costs, etc.

Topic 5 [Personal and Time Management](#)

This topic provides an open discussion on how to manage the personal issues arising from running a small business to ensure the most valuable use of your time and establish a healthy balance between working and personal life. The items to be discussed will include the following, e.g., reviewing your business and personal schedule, prioritising, delegating, eliminating the urgent, conquering procrastination, prioritising roles, reducing conflicts, family-friendly policies, setting and sticking to limits, managing stress, etc.

Topic 6 [Financial Management](#)

The final topic will introduce the role of Profit & Loss Accounts, Cash Flow Projections, bookkeeping and records. The aim will be to provide the participants with the skills necessary to do the following:

- Make all of their business decisions based on sound financial information
- Examine the financial state of their business on a weekly or monthly basis
- Maintain control of their creditors and debtors
- Deal with revenue and their accountant
- Plan for their businesses in the short to medium-term
- Present their best case to the bank

