

How to start a business in the UK



tide

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Chapter 1:

The Big Idea

You've got the entrepreneurial itch. You want to become your own boss, create an empire, and serve an audience with a business you're passionate about.

The question is, what are you going to create and sell? What is your business going to provide to your audience?

This is a key first step when setting up a new business. Without a product or service that people want, you're setting yourself up for more work than necessary. If you create something people don't want, it will be harder to build a successful business.



Coming Up With Business Ideas

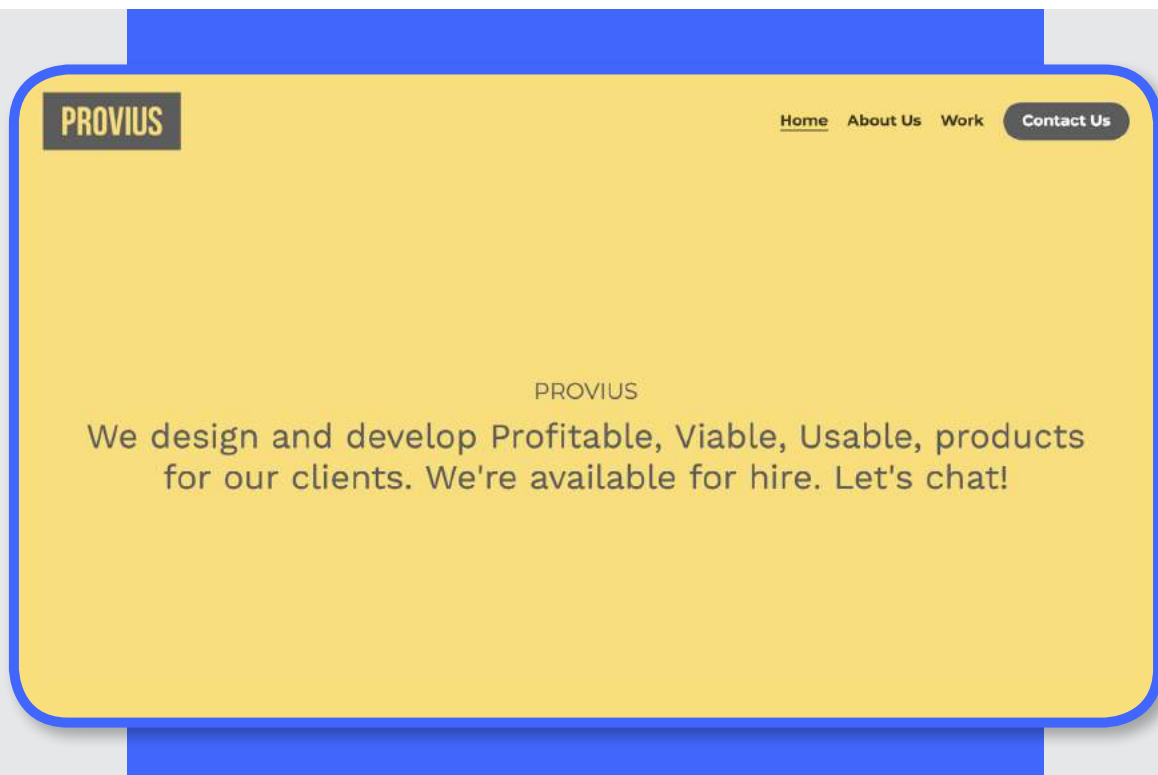
Let's start with some proven methods to come up with business ideas. You'll find this stage useful if you're driven and motivated to start up a business, but not sure what you want to build.

The best way to find new business ideas is by identifying problems you can solve. These could be problems you face day-to-day, or those of a particular target market.

Look at the areas you struggle with in your day-to-day life. What tasks could be made easier with a product or service? Which areas of your job could be streamlined or automated?

For example, Tide members Ben Kamara and Rob Gill saw a gap in the product development space, and so they started their studio "**Provius**". In their own words:

"The name stands for profitable-viable-usable," says Rob. "People talk about triangles. If you pull on cost, the time goes down. But pull on time, and quality suffers. We wanted to offer a business that offered all three."

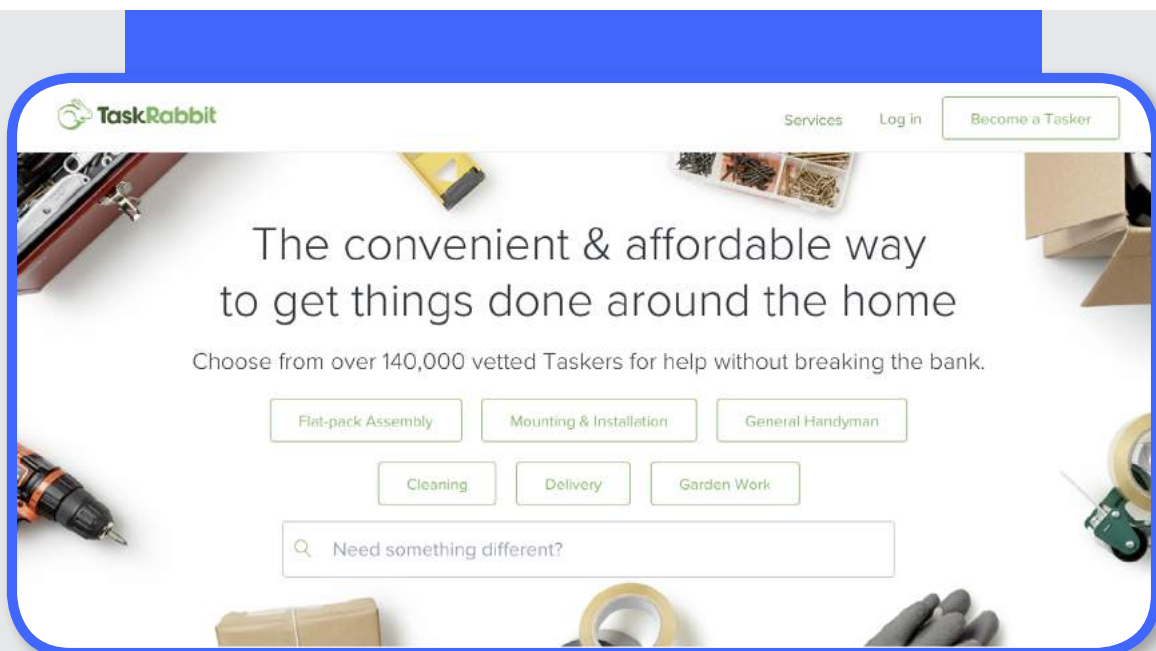


They found a problem and decided to solve it themselves. You don't need to create the next Amazon. In fact, it's best to start with specific, "niche" problems that can be solved with a simple product or service


How do you find problems your business can solve? Here are a few methods:

- Ask friends and family what you're good at. They'll often see strengths you miss. Turn these skills into services you can offer to a specific segment of a larger market.
- Pay attention to activities, chores and rituals you do on a daily basis. What can you do to alleviate burdens or make executing these tasks easier?
- Look for slow, outdated or inefficient processes within your job role and industry. What could be done better? How could certain areas of your job be easier (or more fun)?

For example, **TaskRabbit** solves the problem of finding handymen for specific tasks. Instead of spending hours on Google, TaskRabbit finds and vets the best "Taskers" for the job:



In the B2B software world, **When I Work** solves the challenges of managing hourly employees. Instead of using multiple spreadsheets or paper-based timesheets, When I Work provide a digital web-based platform that takes care of everything in one place:



Schedule From Phone or Desktop


Your job goes beyond your desk. So should your employee scheduling software. Employee scheduling apps for iPhone and Android help you and your employees manage the schedule while on the go.

Get the app. We'll text you the link.

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Look at emerging problems that come from new fields and products entering the market. What problems don't exist yet, but you can see happening in the future?

Elon Musk is a master of this practice. While Tesla Motors isn't the most popular car company in the world, our depleting resources will soon become an urgent problem. Elon knows this and has created a solution to the problem before it becomes too severe.



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You could also create products based on evolving needs. By this, I don't mean baseline needs such as shelter, food etc. Rather, how are the expectations and desires of a market evolving with culture and technology?

For example, urban transportation has been in demand since the industrial revolution. The taxi industry came along to provide a service to citizens, taking them from one place to another for a fare.

Then Uber came along and revolutionised the way consumers and drivers do business together.

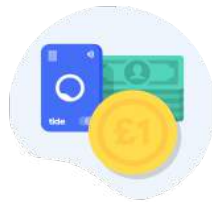
Accessibility and experience was the evolving demand that Uber fulfilled. Look to the industries and products you use on a regular basis. What are you dissatisfied with, and what could you do to make it better?

Here are a few other ways to come up with business ideas:

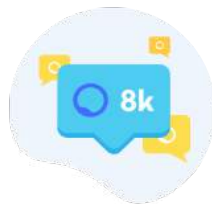
1. Make life easier: You don't need to reinvent the wheel. Simply look for a way to make a certain part of day-to-day life easier for people. For example, a coffee machine that's set to the perfect temperature when you wake up.



2. Save money: What products do people spend more on than they should? Come up with cheaper alternatives to products and services while maintaining a high level of quality. For example, a cast iron pan may have a more expensive price tag, but it will last longer than a regular pan and thus save people money in the long-term.



3. Make unpleasant tasks a delight: Gamification has become a best practice in many of today's apps. For example, I've always struggled with learning new languages. Then Duolingo came along and turned it into a game, allowing me to visualize my own progress. Find ways to turn the mundane into a delightful experience.



Validating Your Business Idea

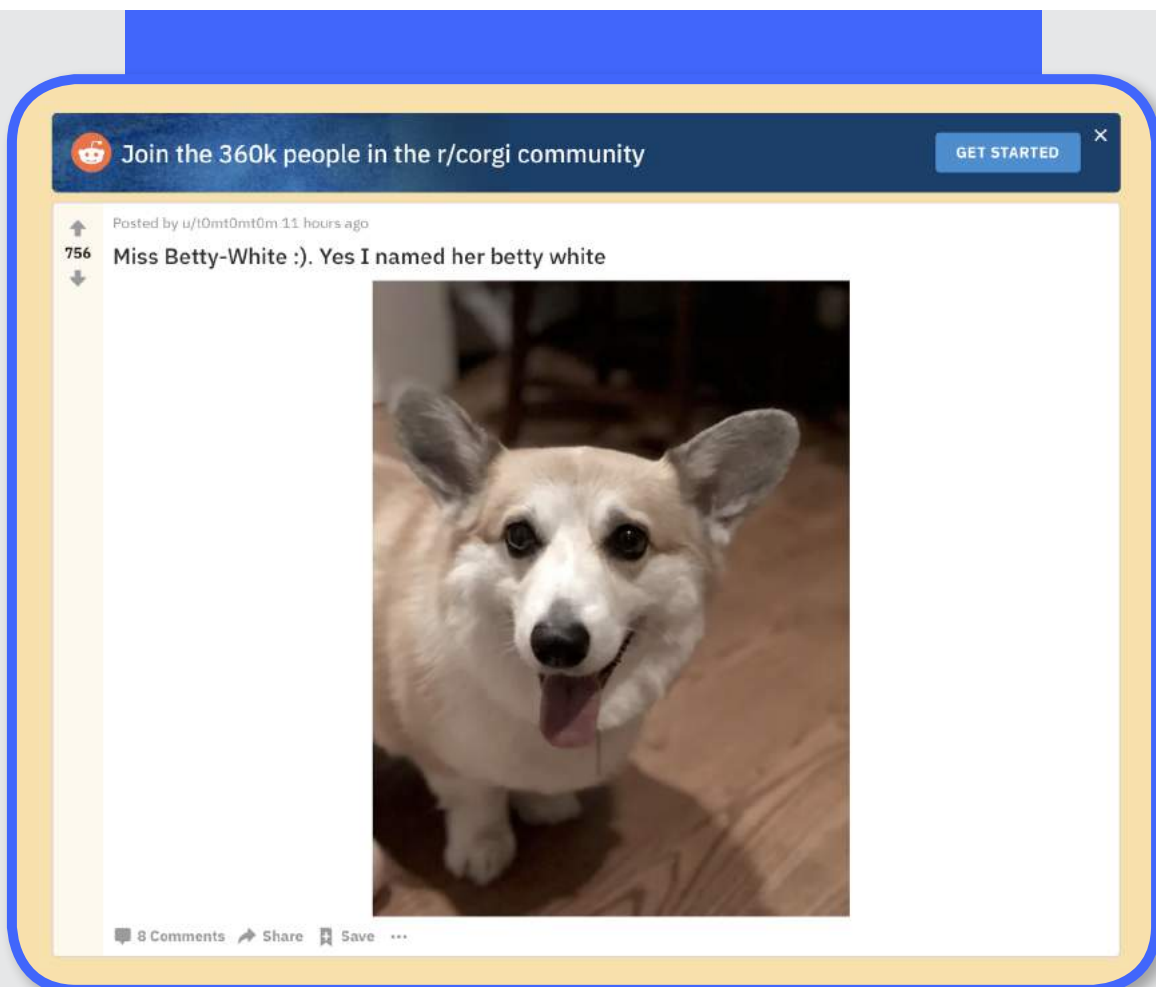
Once you've come up with your business idea, it can be exciting and tempting to get to work. You'll want to start registering your company name, building a website, creating a logo and ordering business cards.

While these will be important later on, they're not what's important right now. Until you have customers, you don't have a business.

Which is why I recommend you start by validating your business idea before you proceed with it. Through validation, you can build your business with confidence that it's likely to succeed.

So, how do you do this? It all starts with understanding your customer. Start with online communities and forums. These are a treasure-trove of insights and a potential customer-base to tap into.

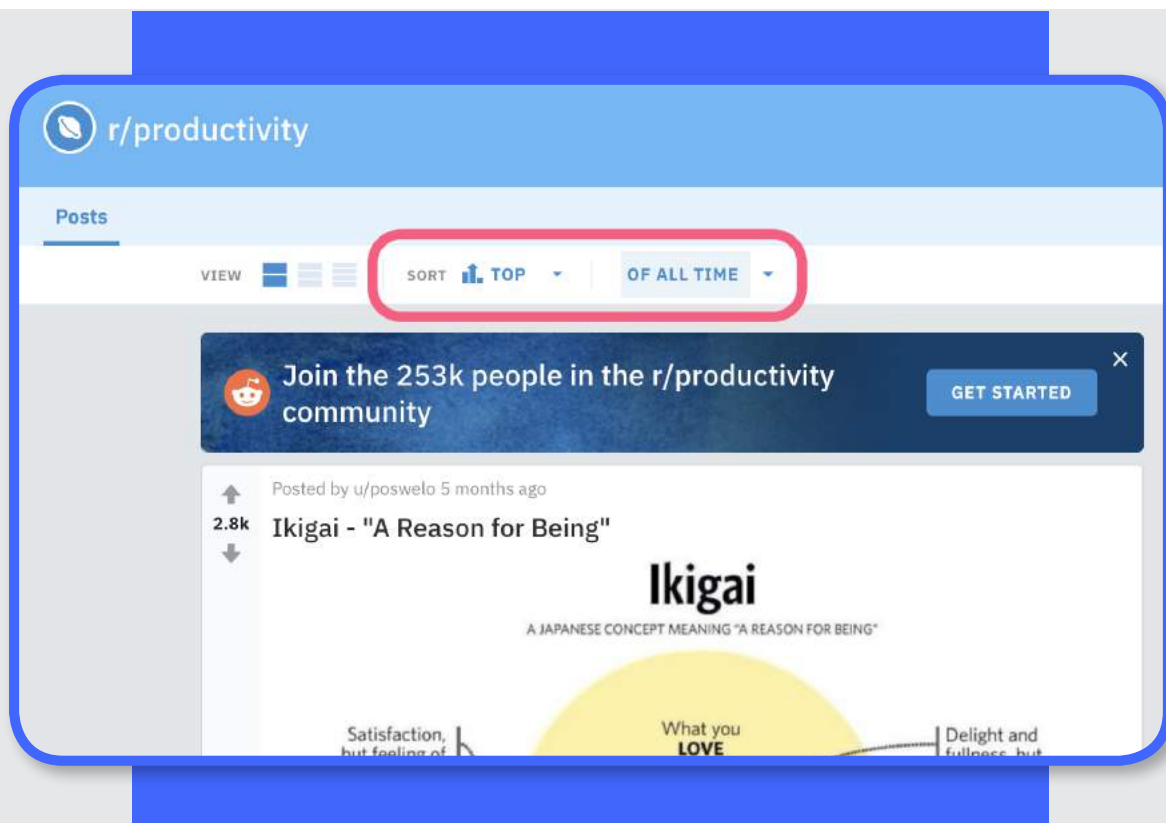
Reddit is a great place to start. There are subreddits for anything you can think of -- from productivity to corgis:



As you can see, there are over 300,000 people in the corgi community. If your business idea is to create toys and clothes especially for corgis, this would make a great potential channel to tap into.

While this is a silly example, it illustrates my point: there are communities around any topic imaginable. And you might be surprised how many people get involved.

These communities also provide insights on your potential customers' biggest pains, desires and interests. Reddit makes this easy to find. Simply sort by "**Top**" and then select "**Of All Time**":



Look for posts that indicate needs or ask specific questions. For example, this post on “tips for being productive” has generated over 1,000 upvotes:

↑ Posted by u/Chiswell90 4 months ago
1.6k ↓

Tips for being productive

HOW TO BE PRODUCTIVE by Anna Vital

TECH

- Tune out the news. Nothing important happens, most of the time.
- Limit email replies to one per minute.
- Do not answer the phone, unless it's a true emergency. (Emergencies are rare.)
- Use keyboard shortcuts.

CLOTHES

- Define your fashion uniform. Wear it daily.
- Wear smart fabrics.
- Carry an all-occasion outfit with you.

HACKS

- Visualize your end product.
- Start before you feel ready, avoid chicken-and-egg.
- Assume you are right, when in doubt. Decisive is productive.
- When you read something helpful, write to the author.

BODY

- Manage anxiety - run, swim, dance.
- Sleep more. You will get more done.
- Take naps when energy runs low.

SCHEDULE

- Do easiest things first.
- Prioritize one item per day.
- Set a daily routine.
- No meetings unless they are decisive.
- Better done than perfect.

FOOD

- Routinize your diet.
- Eat healthy food.
- Get delivery to save time.
- Negotiate a daily deal with your trusted cafe.

MIND

- Notice the 80/20 rule. Which 20% of work produces 80% of result?
- Focus on the important, suppress the urgent.
- Start 'Idea Dump' book for genius ideas you can't work on now.
- Eliminate trivial decisions, like what to wear.
- Decide the outcome before even starting.
- Learn to ignore. No need to respond to everything.
- Do a bad first draft. You can't edit a blank page.
- Treat time as your money.

92 Comments Share Save ...

visualized by Anna Vital
adioma

This shows that people are interested in actionable, practical advice on productivity.

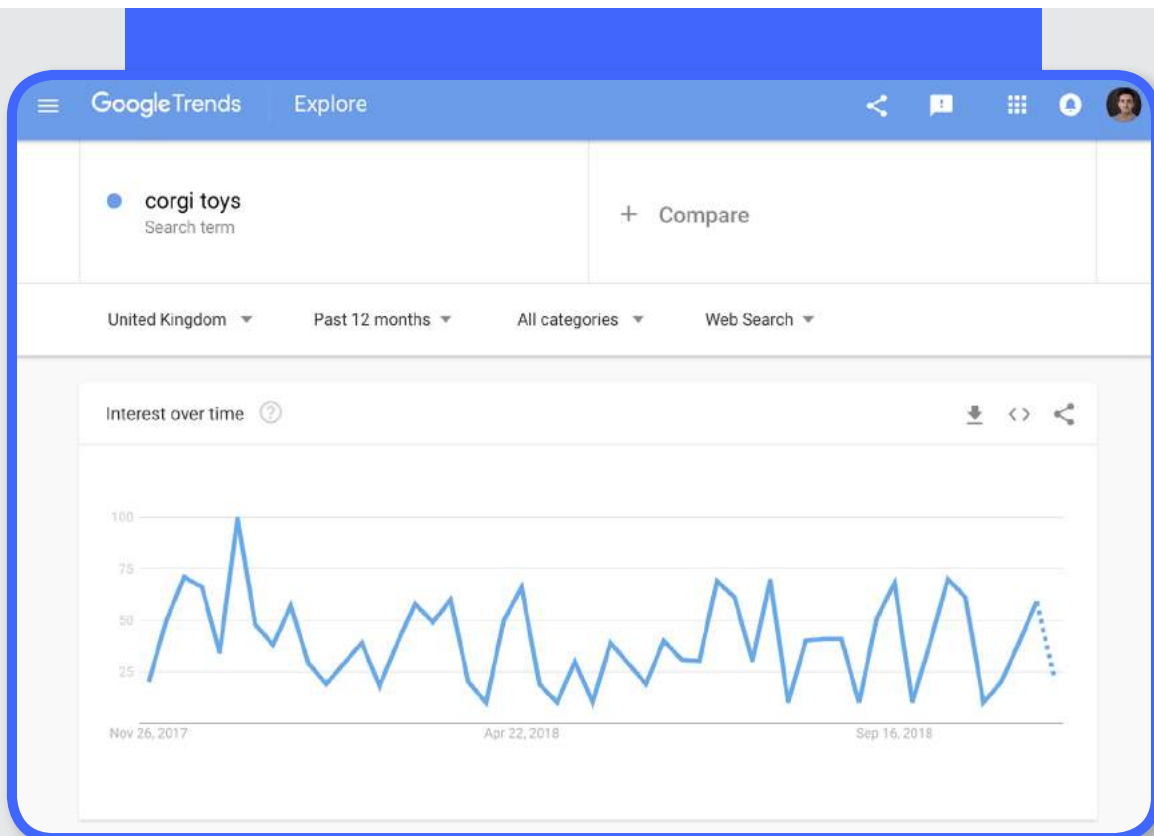
With this insight at hand, it's time to get involved and convert members of the community into potential customers.

It helps if you're already involved with the community you wish to serve. If you're new to the scene, spend two to three weeks becoming a known name. Post insightful content and contribute to the conversation.

Once your name is on their radar, ask the community what they think of your idea. Take feedback on board, and use it to make your offering even better. Gauge how enthusiastic the community is about your idea.

Another source of potential customers are those you already know. This could be your friends and family, or those you know on a professional level. We'll touch upon how to approach those you know in the next section of this chapter.

Finally, look at what the data is saying. Keep your finger on the pulse of the market you're serving. For example, you can use **Google Trends** to measure global and regional demand for products and topics:



Read publications and follow the influencers in your space. What do they talk about and what topics are trending? These can be used as tools for validating your business.

Techniques to Generate Pre-Sales

Data and feedback is useful when going through the validation process. But nothing gives you more confidence than a paying customer.

The feeling of making your first sale is the best in the world. It gives you confidence that you're on the right track. It also shows that your hard work is paying off.

Many people make the mistake of waiting too long until they acquire their first customer. They think they've got to get everything perfect before they launch.

The best way to validate your business is to get a paying customer before your product or service is built. This demonstrates that people want something bad enough that they'll pay for it before it even exists.

You may be skeptical at this approach, but this is the exact business model that **Kickstarter** is built on. Through the power of crowdfunding, creators are able to launch campaigns to get their ideas funded before creating them:

The screenshot shows a Kickstarter campaign page for 'Blackbeard cookware set: chef-grade, nonstick and nonscratch' by Crowd Cookware. The campaign has reached £132,780, which is significantly above its £35,408 goal. A red arrow points to the current amount. The campaign has 868 backers and 46 days to go. A green button labeled 'Back this project' is visible. Below the button are social media sharing options and a 'Remind me' button. At the bottom, there is a note about the 'All or nothing' funding model and the deadline: 'This project will only be funded if it reaches its goal by Fri, January 11 2019 1:06 PM UTC +00:00.' The campaign is categorized as 'Project We Love', 'Food', and is located in 'Tilburg, Netherlands'.

This also removes the need to go into unnecessary debt. The capital is provided by your customers, not from an expensive bank loan with high interest rates.

While Kickstarter is useful, you don't need to get fancy. Tap into the communities and network you already have access to. Tell them what you're trying to do, why you need presales and the benefits of becoming "early adopters" for your business.

The key here is to be transparent. Don't invent an excuse. For example, you can tell your customers something like:

"I'm looking to generate 5 pre-orders before I start on the business. This will help me validate the idea and provide confidence that there's a demand for what I'm building."

This demonstrates a level of authenticity that your customers will appreciate. They'll also feel like they're part of something that has the potential to be huge.



Adapting your business idea to global changes

Global events, such as the COVID-19 outbreak, undoubtedly shift the way we do business. As you begin this journey, you should consider the ways in which business may change.

These events are likely to create new challenges and realities in how we live our lives. While pandemics present a hurdle for small businesses, they also present an opportunity to solve new and unprecedented problems.

What short- and long-term shifts in consumer behavior do you witness? For example, time spent in quarantine, without the ability to socialise outside the home for long periods of time, is a drastic but very real example of a problem that affects us all. Are there ways you can bring necessities, goods and products to customers that they would usually go out and fetch themselves?

Technology can also solve problems created by changes in the world. For example, as pubs and restaurants close, people are using video chat to socialise with their friends. Can you utilise new technologies or platforms that provide a better experience during challenging times?

Small businesses are also very likely to be in need of help. During lockdown scenarios for example, they must find ways to remain operational. Uncover the hurdles businesses face, and find ways to safely fulfil them. Bringing them new customers and finding new ways to distribute their products, services and goods is a hurdle that becomes more critical during challenging times.

Whatever you decide to build, make sure your message is sympathetic and acknowledges the current state of the world.

No matter your circumstances, Tide is here to support you on your entrepreneurial journey. When you're ready to get started, we'll help you set up your new business for free.

[Register your business with Tide](#)



Chapter 2:

Creating an Effective Business Plan

You've come up with your business idea and you're ready to build your new empire. The question is, where do you begin?

Answering this question can seem daunting, which is why business plans are so effective. They give you, your potential partners and suppliers a tangible plan that builds confidence. It's a clear roadmap for taking your idea to the market.

Before creating your business plan, keep these two best practices in mind:

- 1. Understand your audience:** You should already know exactly who your customer is. This means understanding their demographic profile, what motivates them and the language they use.
- 2. Make it brief:** Your business plan doesn't need to be long-winded. Get to the point quickly, and avoid making it too complicated.

With this in mind, it's time to write your business plan. Before you learn what makes for an effective plan, let's look at the basic sections that it must include:

- 1. Executive Summary:** Acts as an overview for your entire plan. It should summarise the problem, your solution, the target market and competition.
- 2. The Opportunity:** This should outline the problem in the market and what your solution is. Define your total addressable market, the competition and the scope for future products and services you could expand into.
- 3. The Execution:** How are you going to generate customers? What is your sales and marketing plan? In this section, you must outline your position in the market, pricing strategy, partnerships and your overall operational processes.
- 4. Company & Team:** Who do you need to hire in order for your business to run smoothly? These include management positions, as well as team members taking care of day-to-day operations. Define the company, its mission statement and the legal structure.
- 5. Financial Plan:** Include projections for the first 12 months in business, along with a sales forecast and details on how much you plan on paying your team. Include an income statement to show if you'll be making a profit or a loss.

Now you know what to include in your business plan, let's look at how you can make it stand out.

Conduct In-Depth Research

You must understand as much about your target market, industry and audience as possible. This means collecting data and researching other qualitative insights.

Researching both quantitative data and qualitative insights will not only make for a richer business plan, but fuel your marketing, messaging and sales strategy at the same time.

The most effective research you can conduct is customer-driven. Data can be acquired from a number of sources. For example, **Quora** is a Q&A platform where users engage in conversations around various topics:

The screenshot shows the Quora website interface. At the top, there is a navigation bar with the Quora logo, Home, Answer (with a notification badge), Spaces, and Notifications. A search bar contains the word 'productivity'. Below the navigation bar, a cookie notice states 'Quora uses cookies to improve your experience. Read more'. The main content area is titled 'Results for productivity'. On the left, there are filters for 'By Type' (All Types, Questions, Answers, Posts, Profiles, Topics, Blogs) and 'By Topics' (All Topics, Topics You Follow, Search for a topic). The search results list two questions:

- What's the best way to increase productivity?**
Answer 1 of 1,160 · View All
Daniel Silvestre, Founder of OneProductivity.com / Blog at DanSilvestre.com —
Last year, I felt stuck in my life.
I worked twice the hours and yet I was producing half the output. It seemed everyone around me was smarter, more productive and adding mo... (more)
- How can I increase my productivity while studying?**
Answer 1 of 93 · View All
Ashwani JP Singh, Additional Private Secretary to Minister of State at Ministry of Agriculture & Farmers Welfare, India (201... —
10 Ways Top Students Boost Productivity While Studying
Ever wondered how some students are able to top their class, maintain a host of cool extracurricular activities in the... (more)

Use these discussions to generate new insights about audience needs.

You should also see what your competitors are talking about. They've already done the hard work. Look to their website to get an understanding of how they are talking to your customers.

Other customer research methods include:

- **Social media:** Search Twitter or Instagram for keywords that are relevant to your offering. Look at what people are saying around these topics.
- **Keyword research:** Use Google's keyword planner to collect search data on relevant search terms.
- **Surveys:** Send out surveys to collect accurate demographic and psychographic data on your audience at scale.

While these methods yield a lot of data, the best way to collect customer insights is by talking to them. Customer interviews can help you understand the motivations behind your customers and why they make decisions.

Identify a handful of potential customers and ask if they'll join you on a phone call. Explain that it's to help you build a better product. Ask them open-ended questions, and be sure to dig deep into their responses to uncover their true motivations.


Building a Company Profile

Profiling your company not only gives you a clear direction, it shows your target audience who you are. In his famous TED talk, Simon Sinek talks about how people “don't buy what you do, they buy why you do it.”

This is a perfect opportunity to define why your company exists. This doesn't mean “to make a profit.” Instead, ask yourself “what's our purpose?”

Take Apple, for example. They don't lead their advertising with the technical specifications of their products. They tell the world they believe in “thinking differently.”

Figure out what your mission is and make sure this is felt throughout everything you do. One of the best places to showcase your “why” is an about page or “Our Story” page on your website. Here’s an example from shaving subscription service **Harrys**:



We make products for all men, thoughtfully.


We believe that you shouldn't have to compromise when it comes to the products you use, so ours are designed to be effective and to provide a great experience. Our team of more than 600 engineers, designers, craftsmen, and chemists make our products from the finest materials and ingredients to ensure they perform as well as they possibly can.

Tide member Minesh Agnihotri, founder of **The Kari Club**, has dedicated an entire page on his website to the company’s founding story -- including his childhood and how it contributed to his skills as a chef:

The Early Years

During his frequent childhood trips to Gujarat in India with his Mother, 8 year-old Minesh Agnihotri took on peeling and chopping duties, while his mother effortlessly prepared a series of fresh, delectable dishes for her family. The sights, aromas and sounds of an Indian home kitchen – the hissing of the pressure cooker and the mustard seeds spluttering in hot oil – made an indelible impression on him and was the start of his great passion for what is surely the world’s greatest cuisine.

Fast forward ten years. A visit to a traditional curry house with his friends after a cricket match, left Minesh dismayed: where was the real Indian food? Still today, even, much of what many of us think of as “curry” (a term that now refers generally to dishes from the sub-continent) is a poor representation of Indian food. Minesh’s Mum thinks so, too.



Focus your company profile around your mission and who you serve. Talk about the benefits of what you do, not the product or service itself.



Chapter 3:

Laying The Groundwork

You now have a business idea that people want, along with a strong plan to take it to market.

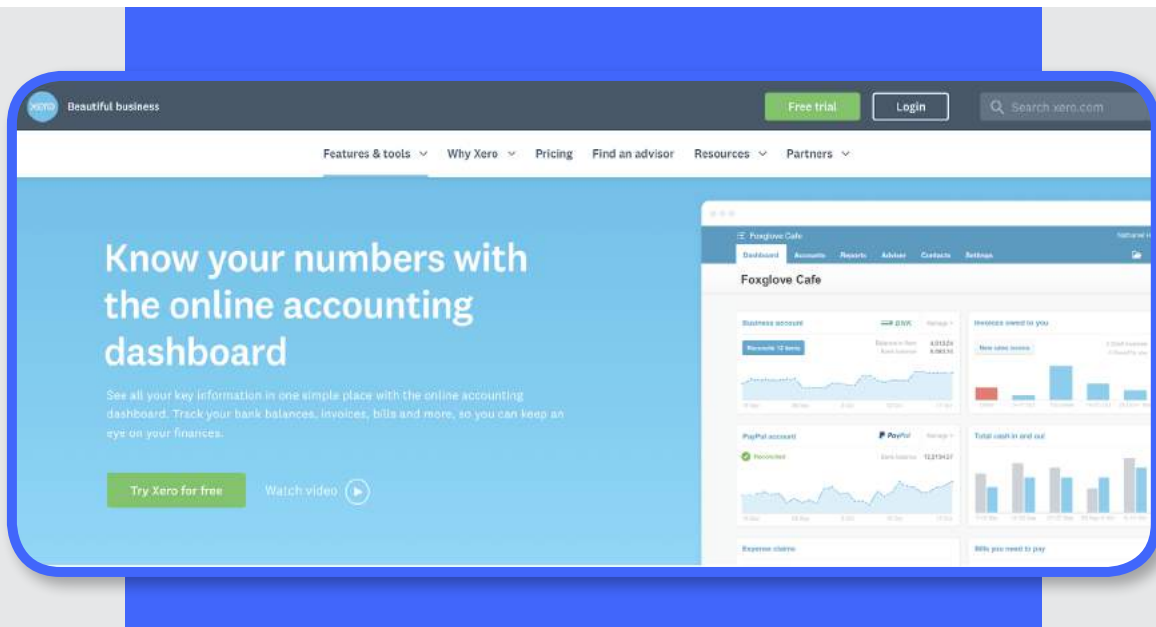
It's time to get your "operational house" in order. This means registering your company, getting a business bank account and registering with Companies House.

This can seem intimidating at first, but don't worry -- we'll guide you through everything you need to know, as well as some affordable services that can take care of the heavy lifting for you.

Taxes & The Legal Side of Business

Let's start with the “unsexy” stuff. First, you'll need to register your new business with Companies House. To do this, first decide on your legal structure:

- **Sole Trader:** A popular choice for freelancers and contractors (marketers, plumbers etc.). It's easier to set up, but this means you're fully responsible for your own debt.
- **Limited Company:** Create a separate legal entity, e.g. “Clothes for Corgis Ltd.” This separates you from any financial burden, and creates an “asset” that attracts employees or potential buyers (if you're thinking of selling in future).
- **Partnerships:** Finally, you can create a partnership that allows two or more people to run a business together.



You can set up your company yourself through the Gov.uk website, or find someone to do it for you. Your accountant can help you with this (should you choose to work with one), or a standalone service such as Rapid Formations.

Next, save yourself months of financial and legal headaches by registering with HMRC. This will ensure you're paying your corporation tax and filing your tax return properly. Again, you can sign up for this yourself, or get help from an accountant.

Accounting & Finances

Speaking of accountants, you'll need to decide how to structure your finances and which accounting systems you'll use.

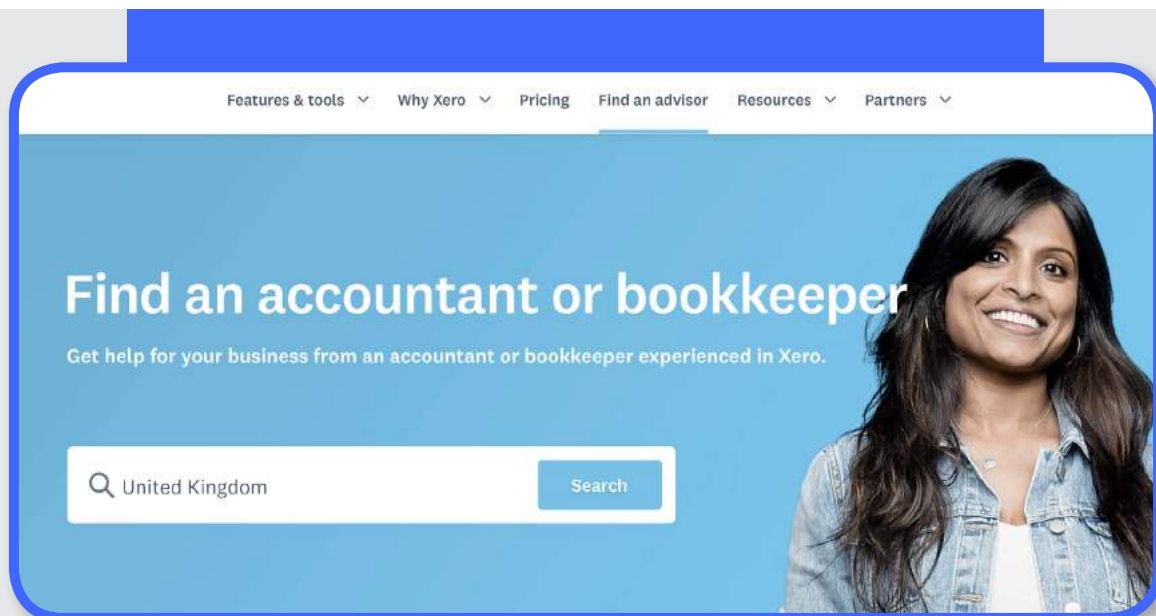
Let's start with bookkeeping. Thankfully, this is no longer a manual task. There are plenty of accounting platforms out there that make bookkeeping and accounting much easier to manage. These tools include Sage, QuickBooks and Xero:

It's worth hiring an accountant as soon as you start running your business. They can help you take care of any business with HMRC, manage your bookkeeping, submit your annual accounts and your personal tax returns.

Having these taken care of can be a huge relief, and allows you to get on with what's most important: running your business.

Ask other business owners in your area, industry or profession who they trust their accounting with. Having someone vouch for an accountant helps take the work out of vetting them yourself.

If you wish to do your due diligence, there are various accountant directories you can browse -- including **Xero's**:



You'll also need a business bank account. This can take a lot of time and effort to get set up, with hours spent in waiting for an advisor to see you. If you're going to go with a traditional bank, make sure you do this as soon as possible to get everything set up in advance.

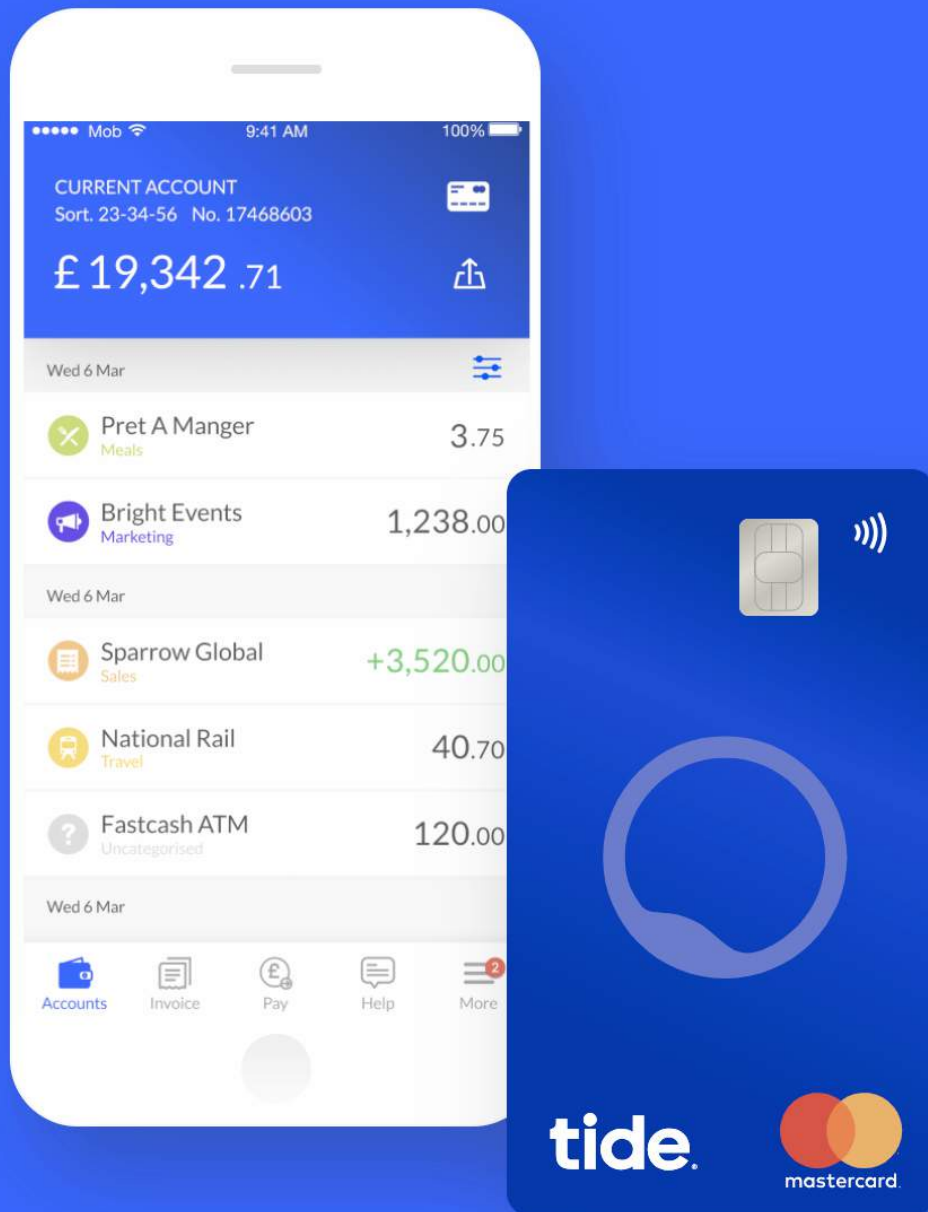
Registering your new business

If you are looking to do business, you'll need to register a limited company. When you register with Companies House, it opens up better investment opportunities, builds more credibility with customers and clients, and is far more tax efficient.

When registering your business yourself, you'll need to go through Companies House and fill out the required forms. Registering online costs £12, or £40 by post.

Alternatively, **we can do it for you**. At time of writing, we're offering our business registration service for free. We even pay the £12 incorporation fee on your behalf. [Learn more and register here.](#)





Alternatively, you can sign up with Tide and get a bank account in minutes. We created Tide to make opening and managing bank accounts easy. Just download the app, follow the onboarding process and you should have a business bank account the same day:

The best part? It integrates with the most popular accounting platforms, including Xero, Sage and much more. This means your transactions will be imported automatically -- no need to manually download and upload CSV files.

Here's a brief glossary of the accounting "elements" you'll need to take care of in the long-term:

- **Bookkeeping:** Keep on top of invoices, expenses and other outgoings. Remember, you can do this manually or use a platform like QuickBooks or Xero.
- **Annual accounts:** Present a formal record of your company's financial performance over a given year. The due date for this will vary, depending on whether you've registered as a sole trader or limited company. However, you do have control over when your financial year begins and ends. Talk to an accountant for more advice on this.
- **Corporation tax:** Every UK company must pay corporation tax on a yearly basis. At time of writing, the corporation tax rate is set to 19%, which will be reduced to 18% from 1st April 2020.
- **Self-assessment:** As well as your company tax, you must also fill in a tax return for your personal income. This must be returned by 31st January for the previous period running from 6th to 5th April.
- **Income tax rates:** There is currently a tax-free allowance of up to £11,850. Salaries of up to £32,000 are taxed at 20%, and anything above this is classed under the "higher rate" band, which is taxed at 40%.
- **VAT:** No matter what your legal business structure is, you must register for VAT if your annual turnover (revenue) exceeds £85,000. This means you'll need to charge your customers 20% on top of the existing invoice value.
- **PAYE:** The income tax of your employees must be calculated and sent to HMRC on their behalf. This includes national insurance contributions.

Establishing a Business Presence

With your legal house in order, you have a strong operational foundation to run your business on. The next step is to create a presence for your business.

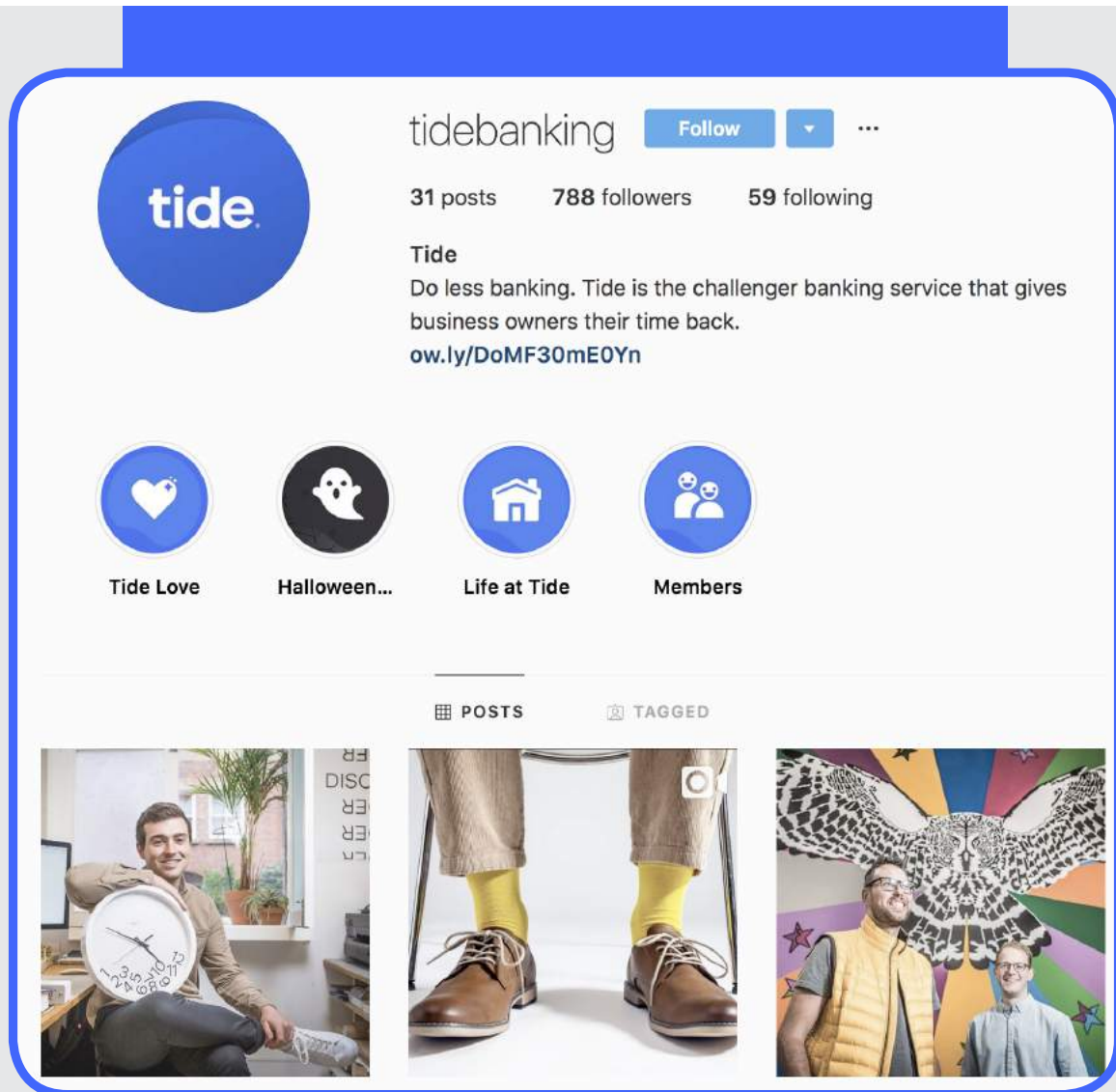
First, a quick note on GDPR. In May 2018, the EU passed a new law that requires companies to give customers more control over their data. The General Data Protection Regulation (GDPR for short) means you must ask for permission to contact your customers. You're now required to be 100% transparent on what you plan on using their data for.

While it is a European law, it applies to any organization that does business with citizens from within the EU. Check out our list of 10 practical tips over on the Tide blog.

The question is, how do you establish a presence for your business in order to stay in touch with your customers in the first place? In short, it means creating digital and physical assets for your business, including:

- **Brand identity:** Logos, colour schemes and fonts are all part of your brand identity. It's worth getting help from a designer who has good taste and understands current and evergreen design trends.
- **Domain name:** You'll need to register a domain name as close to your company name as possible. Don't worry if it's taken, prefixes are very common in domain names. For example, before Buffer purchased buffer.com, they had bufferapp.com. Get creative!
- **Website:** Your website is the central hub of your online presence. It's what people will look at before deciding to do business with you -- even if you're a brick-and-mortar company. Make sure you build your site to capture attention, provide value and sell what you're offering.

- **Social media:** It's important to engage with customers and create content on social media. But don't fall into the trap of spreading yourself too thin. Focus on one or two channels that matter most to you at first, then scale up later. Here's what our Instagram feed looks like at Tide:



Building these assets and knowing what to do with them can seem daunting. But don't worry, we'll show you exactly how to create marketing assets that work to promote your business and sell what you're offering in the next chapter.

With a strong company brand presence established, it's time to launch your business.

Working from home

The COVID-19 outbreak shone a light on the possibilities of remote working. For many businesses, having a physical location is unavoidable. But for many startups and freelancers, it's possible to get up and running without an office or physical overheads.

Here are some practical tips for those who are thinking of starting a remote business:

- **Lock down your communications processes:** Even if you don't plan on hiring anyone right away, now is the best time to establish these processes. This includes policies (e.g. available hours for communication) and your technology stack (Slack, Zoom etc.).
- **Create a divide between work and personal life:** When working from home, it's important to create some distance between work and the rest of your life. Having dedicated "working hours", as well as a physical area you can work from, will create the space needed to avoid burnout.
- **Establish routines:** Have set times where you'll start and finish work. If you need to work one or two evenings to ship something important, and you're in "the zone", then keep hustling. But make sure you pay yourself back "time in lieu" to recharge.
- **Take breaks and get outside:** Go for walks, get back to nature or talk a stroll around the block. Getting fresh air during lengthy periods of working will keep you refreshed.
- **Be self-disciplined:** Cut out as many distractions as possible. Be self aware of what grabs your attention without thinking about it. For example, turn off phone notifications - or hide your phone in another room entirely.
- **Stay connected:** It's easy to get lost in your work, but make sure you don't isolate yourself from the outside world. Stay connected with friends and family, and make time in your calendar for social events - even if it's just a quick video chat with a peer.

When the time is appropriate, you may want to consider working from a coworking space. Not only will it create a sense of separation between your work and home life, but it's a great place to network with others.

Online networking

There are dozens of ways to connect with your peers. During times that make in-person networking difficult, there are plenty of options online.

Here's a list of our favourite ways to network across the web:

- **LinkedIn:** The social business platform has come a long way over the years, and is now a hub for creating and engaging with great content. Use the search feature to find people you'd like to reach out to, and connect using a personalised invite request. Comment on posts that you find interesting, and contribute to relevant conversations in LinkedIn Groups.
- **Dedicated communities:** There are forums and Slack groups dedicated to specific topics, interests and job roles. Search Google (for example "best marketing communities") to find active spaces to get involved with.
- **Twitter:** Tap into one of the countless sub-communities on Twitter by searching for relevant #hashtags. Contribute to relevant conversations, ask questions and give back by sharing insights and informational content.
- **Build your own:** Take matters into your own hands and start your own community. Use Slack, Facebook Groups or LinkedIn Groups as a hub to bring your peers together. Invite people from your immediate network, and encourage them to get others involved.

Make the most out of your business networking and online interactions. [Check out our complete guide and learn the best networking approach for you today.](#)

Looking after your mental health

We've talked about creating space between work and personal life. Looking after your mental health should be more than an afterthought - especially during challenging times.

Entrepreneurs often feel the pressure to make sacrifices in the name of business. While some must be made, it's important not to go too far.

Make sure you find the time to socialise. If you start to feel lonely, take action by picking up the phone and calling a friend. For example, during the COVID-19 outbreak, many entrepreneurs connected with friends via "virtual drinks", using Google Hangouts and other platforms to replicate the experience of meeting at a bar.

Don't forget to get plenty of exercise. Even if it's for a long walk, it's important to invest in your overall well being. Try meditating, and create routines for the beginning and end of your day to establish a sense of structure.

Maintaining your overall well being is a critical part of being a business owner. Don't let it slip, learn how to look after your mental health and combat loneliness [in our complete guide](#).

Chapter 4:

Lets Launch!

Before you begin driving customers to your business, it's important to ensure everything is set up from an operational perspective.

Without the right suppliers and employees, you won't get very far.

If you're a freelancer or contractor, this will be straightforward. It's likely you already have everything you need to do your job.



However, finding the right suppliers for your company can be a challenge. A good supplier sourcing process can be distilled into three steps:

- 1. Identify what you need:** This usually fits into two categories: materials and skills. These include anything from manufacturing your product and getting it packaged, to finding other professionals to help deliver your service to clients.
- 1. Selecting the right supplier:** If the supplier is delivering a physical product or material, you must ensure that it's of high quality. Order some samples and measure them for reliability, speed and quality of the material or product itself. If you're hiring someone for their skills, ask them to do a "test task" before working with them full-time.
- 2. Negotiate price:** This is simply part of the game. Before you do this, figure out your budget. Don't be afraid to haggle, and keep this in mind during the selection process.

You'll also need to decide if you're going to work from a physical location, shared workspace or remotely. Of course, if you're setting up a retail company or restaurant, this is a no-brainer -- you'll need a physical space.

However, many companies (especially in the technology sector) are opting to work from coworking spaces or even remotely. Not only does this keep costs down, but provides your employees with the flexibility to do their best work in their own environments.

A remote company culture also opens up a worldwide talent pool, as you're not restricted to a single geographical area. Figure out what's best for you and build your company around those needs.

Now we've taken care of creating a launchpad, it's time for the countdown. Here's how to launch your new business.

Build a Conversion-Driven Website

Your website will act as the central hub of your business. It's how you'll drive traffic from digital (and offline) channels, and provides a place to educate your audience on why they should do business with you.

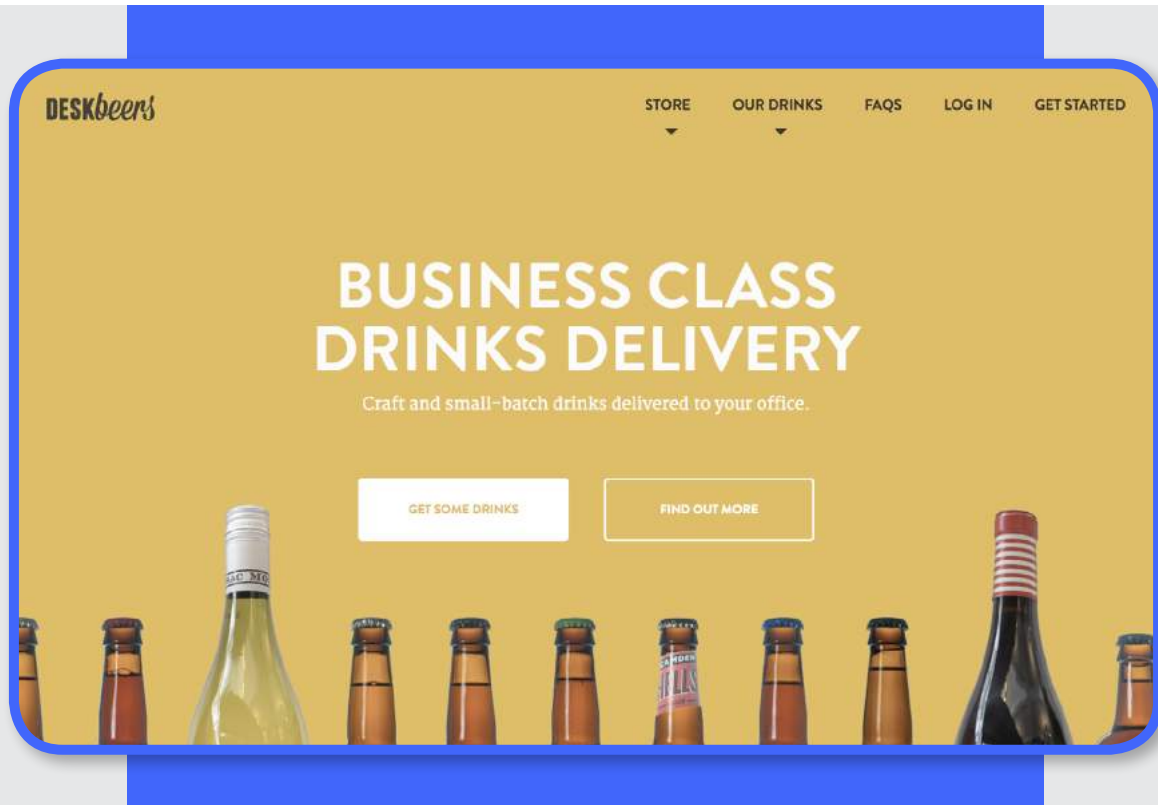
Many business owners focus too much on the design and not enough on purpose. Yes, design is important. But it must serve the function of your website: to sell what you're offering.

Let's focus on the home page for now. Your home page must include these basic elements:

1. A headline that talks about the benefits of doing business with you. Don't talk about what you do, but the outcome or benefit the customer will receive from doing business with you.
2. Add plenty of social proof to build trust. Testimonials, company logos and publications you've been featured in are all effective ways to ease skeptical minds.
3. Visuals and imagery that demonstrate what you offer. If you're selling a physical product, make sure you feature several high-quality photos.
4. Additional content to educate your audience. Create blog posts that teach your audience how to overcome relevant challenges and adds value up front.
5. A call-to-action that clearly shows what your customers must do next.

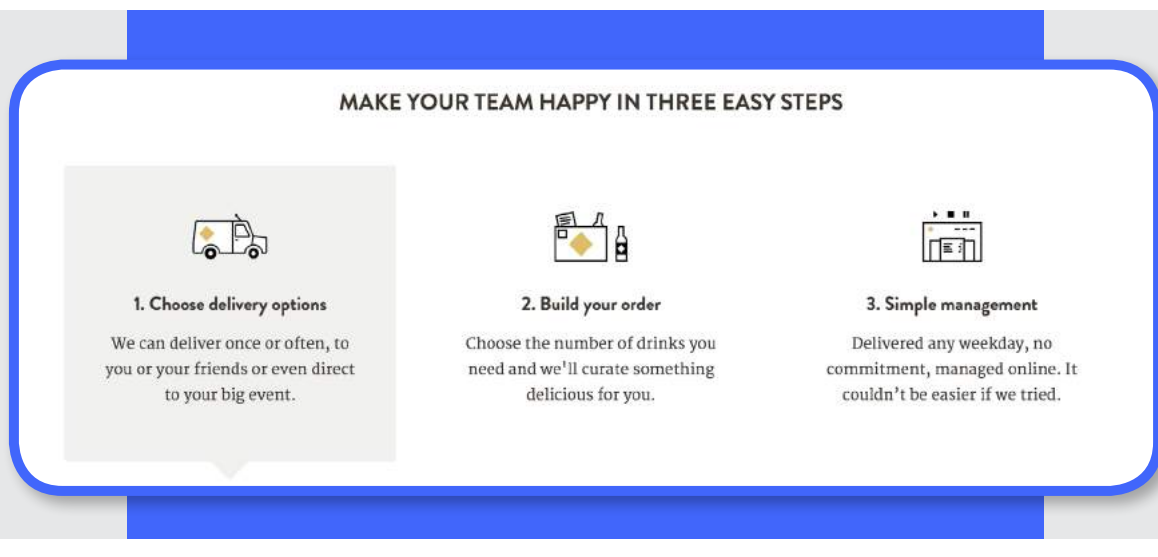
For example, **DeskBeers**, a beer delivery service, uses their website to quickly educate and capture new customers:

As you can see, they use copywriting above the fold to illustrate the benefits of what they offer: beers delivered straight to your office.



They also include logos of the companies they serve, as well as two calls-to-action for those who want to get started or learn more.

Scrolling down the page, they use illustrations to outline how their service works, making it clear what the customer will get from signing up with them:




Finally, they include testimonials from happy customers in the form of social media posts. This adds another visual element while boosting social proof in a format their customers interact with on a daily basis:

WHAT OUR CUSTOMERS SAY

999d...
Old Street

[View Profile](#)



[View More on Instagram](#)

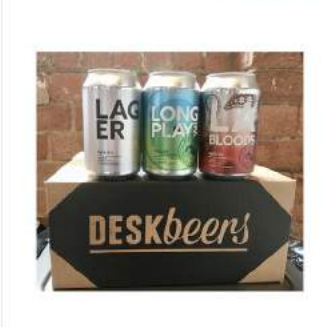
39 likes

999design This weeks delivery of @deskbeers has arrived 🍷 @howlinghops all round! With 1/3 being a cherry flavoured beer 🍷🍷 one of our five a day completed 🍷 #deskbeers #howlinghops #instabeers #studiodrinks #fridaydrinks

Add a comment...

mancandd...
73 followers

[View Profile](#)




[View More on Instagram](#)

6 likes

mancanddandy thank you @deskbeers for today's special delivery 🍷🍷🍷

Add a comment...



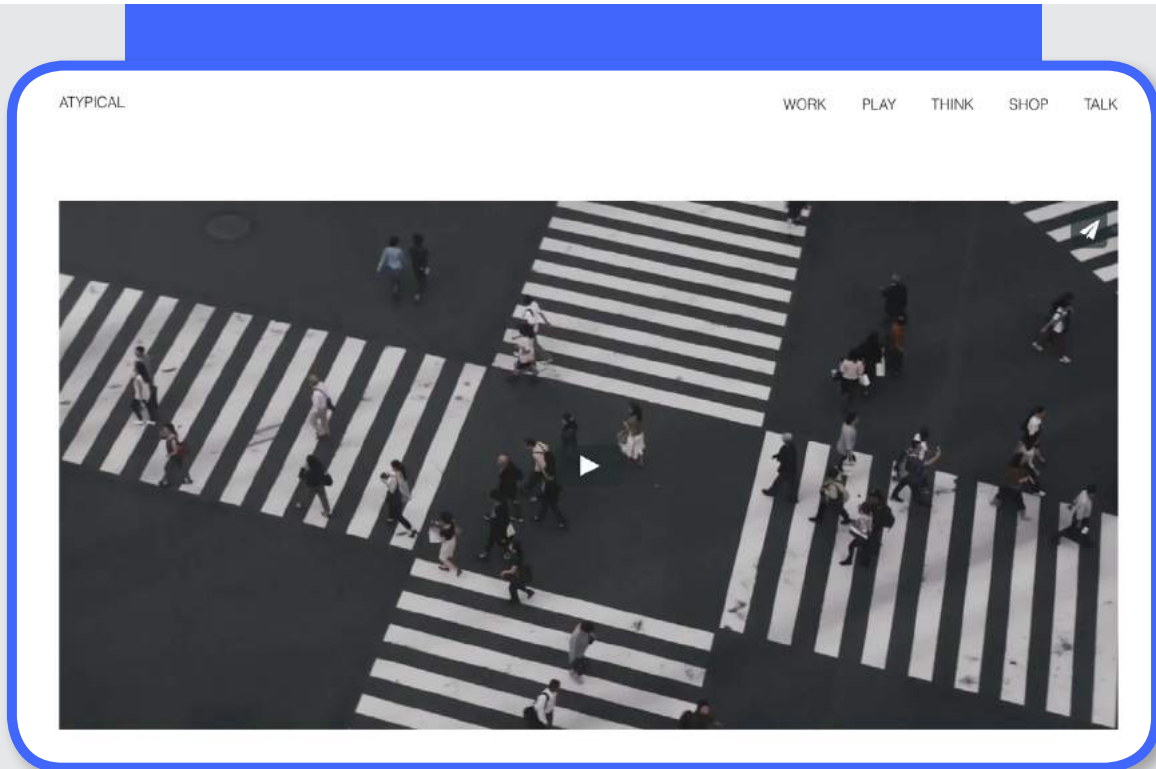
Mantis Toboggan MD
@seanislegend

A strong lineup from @deskbeers this week

3:19 PM - May 11, 2018

[See Mantis Toboggan MD's other Tweets](#)

Tide members **Atypical Studio** go for a slightly different approach. Being a creative studio, it's important they let the quality of work do the talking. On their homepage, all you see is the navigation bar and their showreel:



This minimalist approach puts their best work front-and-centre. If prospects want to browse their work and learn more, they have everything they need on the navigation bar.

Use your website as a customer generating machine. Make sure they include these elements, and you'll be ready to turn traffic into buyers from day one.

Foster a Community

At the beginning of this guide, I talked about the importance of validating your business idea by going straight to those you wish to serve.

By now, you should have connected with several potential customers, as well as the movers-and-shakers in your industry. Use these connections to build a community you can “tap into” during launch.

Bring early adopters together in one place. Do this with a simple email list or create an online community to get them talking with each other and sharing ideas. **Facebook Groups** are a popular platform for this:



Dog Lovers UK

[+ Join](#)

437 members · 4 posts a day

A group for all Dog Lovers in the UK. To chat and discuss anything doggy related... any problems,,, or funny stories to share...



💕 🐶 Dog Lovers 🐶 💕

[+ Join](#)

1K members · 10+ posts a day

United Kingdom · United States · 1. All posts must be related or about the subject "Dog lovers" only...



Chihuahua Lovers

[+ Join](#)

33K members · 10+ posts a day

A place to share to cute pics and information about this wonderful breed!



Dog Lovers community

[+ Join](#)

4.6K members · 10+ posts a day

GROUP RULES: PLEASE CLICK OR TAP HERE TO READ, THANK YOU. Please note we cannot be held responsible if a photo is copied and...

Keep adding value to your community leading up to your big launch. Do this by sharing valuable content, sparking conversation and looking for ways to bring them together. People love feeling part of something, so make sure they have a say in the direction of your business.

An engaged email list is one of the best marketing assets you can own. No matter how many times Facebook “chokes” organic reach, you’ll always own your email list.

Build your list from the beginning of your business. You can do this in several ways:

1. Create a newsletter that people sign up to for weekly news.
2. Offer a free eBook in exchange for their details (just like this one).
3. Run events that require sign ups e.g. meetups and webinars

Having an active community will ensure you launch to an engaged audience. Get a mixture of people involved, from ideal customers to potential advocates. This includes influencers with access to a larger audience of their own.

Identify Your Launch Channels

To ensure the success of your business, you'll need to have a long-term marketing plan that aims for continuous growth.

This means identifying the right marketing channels. However, some channels may not yield immediate results. Content marketing and paid media, for example, may take some time to bear fruit.

Your launch channels may not be the same as your long-term marketing channels. We'll cover how to create a business marketing strategy in future guides. For now, let's cover how to drive as much traffic as possible during your launch phase.

Here are some marketing channels you should consider using for your launch:

- 1. Email marketing:** I've said it already, but your email list is one of the best assets you can build. Start collecting email addresses before your big launch. Send emails leading up to the event, during and after it takes place.
- 2. Content marketing:** On top of the obvious press releases, you should also create entertaining or valuable content for your audience around your launch. Focus on adding value to your audience. Don't just create content about you and your business.
- 3. Video marketing:** Video is one of the best ways to build a personal connection with your audience at scale. They don't have to be expensive, either -- you can shoot high-quality video on your smartphone and edit with free software. Talk directly to the camera or create a story around your brand, products or services.
- 4. Partners:** Your suppliers and contractors have audiences you can tap into for your launch event. Make them part of the launch and get them involved with content.
- 5. Influencers:** You can also partner up with influencers in your industry to collaborate and promote content. Some influencers prefer to be paid for their services, but some will be happy to promote your business in exchange for free products or services.

Treat your launch like an event. Build anticipation leading up to the launch date. Create scarcity by creating a launch offer for a limited time. Above all else, work to fight against obscurity. As Grant Cardone, sales leader and speaker, says:

“Obscurity kills businesses. If you don’t go overboard, you won’t get the attention needed to be successful. Before launching a new product, ask yourself: One, ‘How far will I go to get attention?’ Two, ‘How frequent will I be in my attempts?’”

To get the attention of her audience, Tide member Alison Prangnell, who runs a coaching business, uses her blog to provide value-driven, how-to content around various personal development topics:

Don’t forget that marketing is a long-term play. The assets you create around your launch (email list, content etc.) will serve you long after the launch event. But don’t get complacent. Experiment with other marketing channels and double-down on those that yield a positive ROI.

Chapter 5:

Tools to Make Business Easy

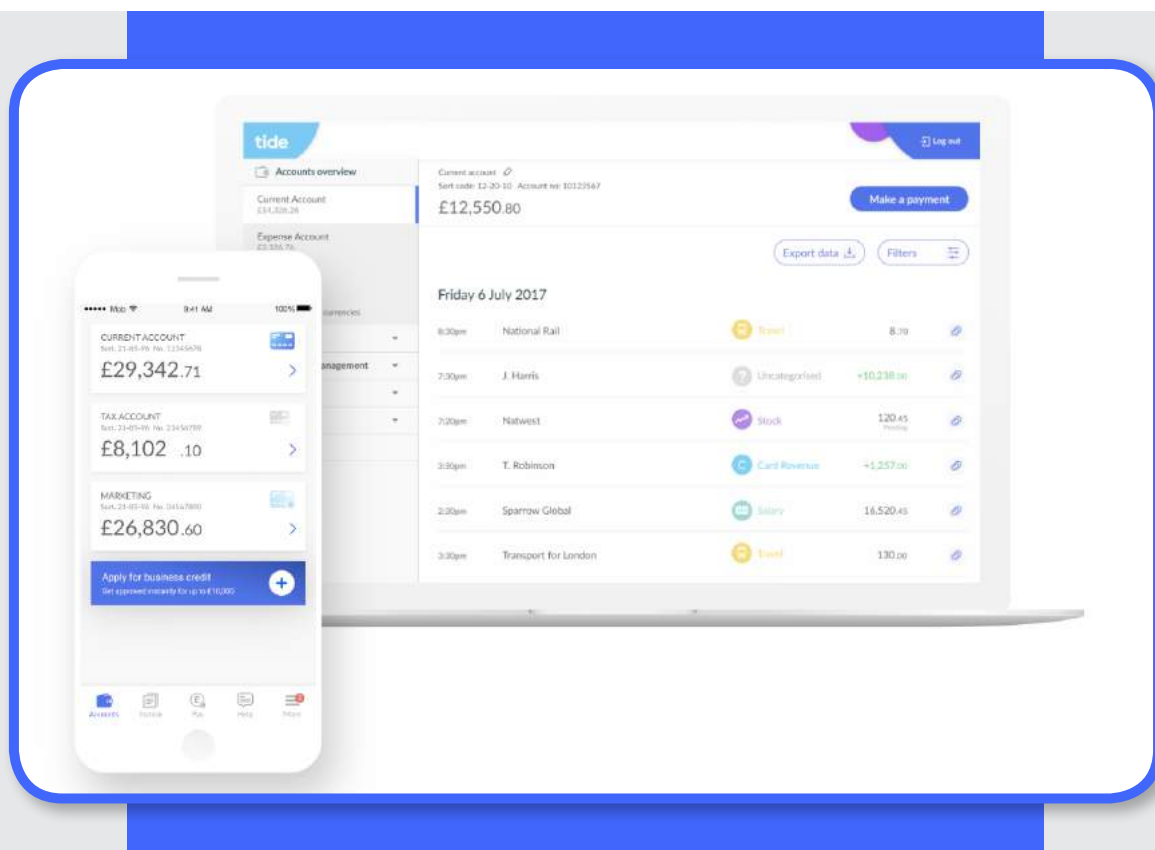
Much of the advice given in this guide can sound like hard work. Luckily, there are plenty of tools to make life easier when running your business.

From bookkeeping to email marketing, technology has revolutionised the way we do business. Here, we'll cover some of our favourite tools to tackle all aspects of running your business.



1. Tide for Business Banking

As mentioned earlier, setting up a business bank account can be a long and arduous process. This is why, at Tide, we've made it our mission to shake up the way businesses do their banking.



When you sign up, you get access to a business bank account in minutes. Here are a few of the things that make us different:

Instant credit: Access up to £15,000 in under 2 minutes. No credit score impacts and no repayment penalties.

Card control: Whether you're ordering team cards, or freezing one you've lost – you won't need to waste time phoning us. Manage your cards in seconds, straight from the Tide app.

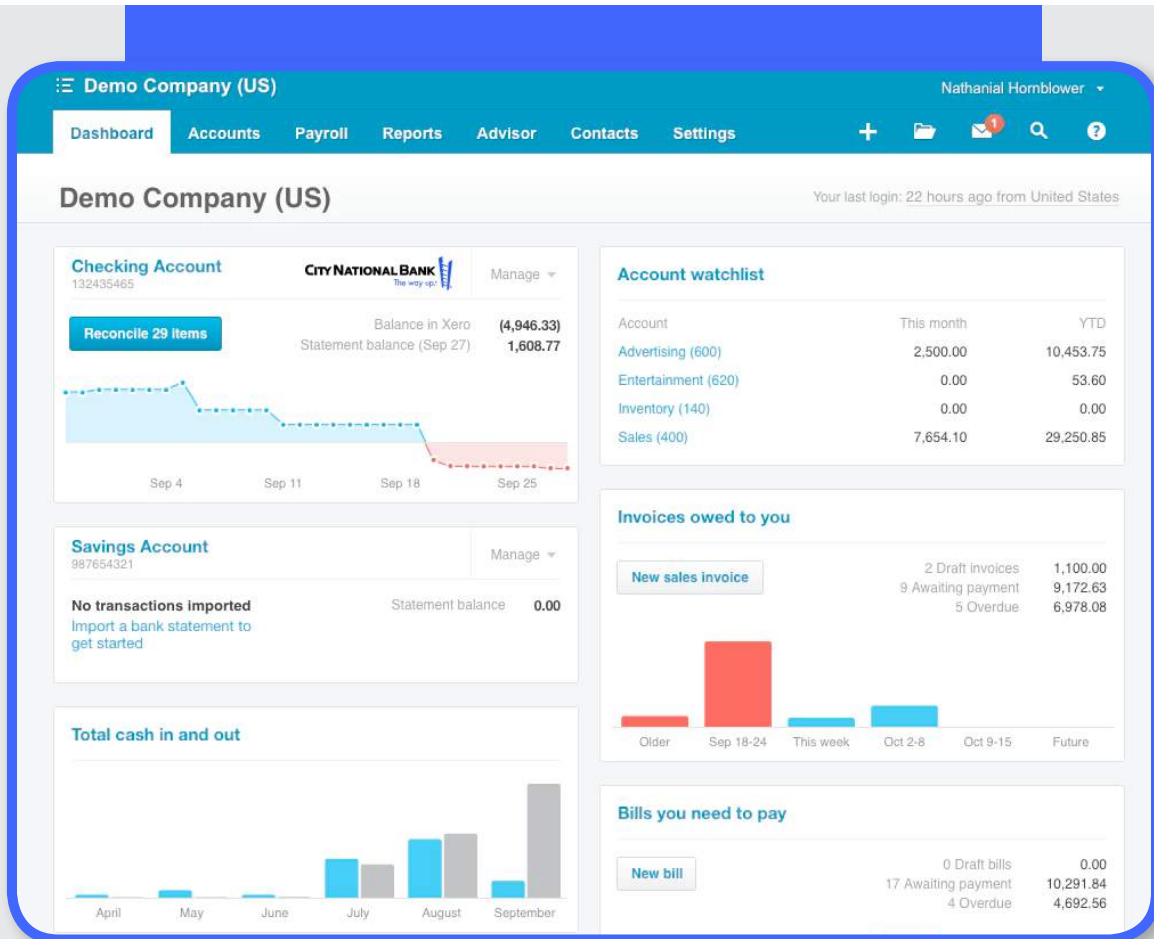
Easy accounting: We'll automatically categorise your transactions and send them through to your accounting software.

Quick invoicing: Stop doing paperwork on a Sunday night. With Tide, you can create and pay invoices with a tap – anytime, anywhere.

You can open an account quickly and easily, just head over to our sign up page [here](#).

2. Xero for Accounting

Of course, you'll need a platform to manage those transactions, bookkeeping and your overall accounting activities. Xero is an easy-to-use and affordable accounting platform that makes managing your accounts a breeze.



Online invoices: Keep up to date with outstanding invoices and send them easily directly from Xero.

Payroll: Manage your payslips, pay your staff and run simple reports.

Accounts dashboard: Look at the health of your accounts at a glance.

Bank feeds: Sync your transactions from your business account automatically. Tide now offers a new and improved integration.

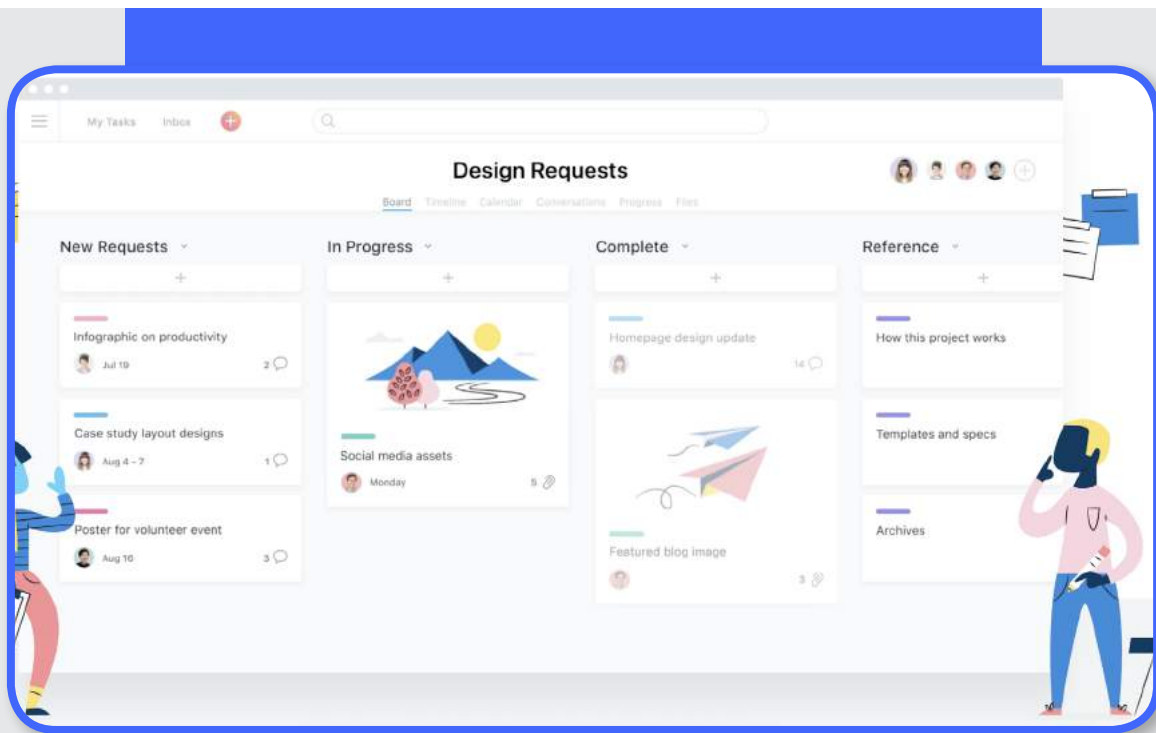
Xero starts at £10 a month.

3. Asana for Project Management

If you're running several projects at once -- both internally and for clients -- then you'll need a platform to track progress, team tasks and deliverables. Asana is a tool that provides these solutions.

- **Organization:** Structure your work in a way that makes sense to the projects you're working on. Set deadlines, assign tasks to your team and share details with all stakeholders.
- **Keep on track:** Follow your projects through every stage to ensure you're on track. Set goals and keep everyone accountable to them.
- **GANTT charts:** Make sure deadlines are met. Use GANTT charts to ensure each task and their dependables are completed.

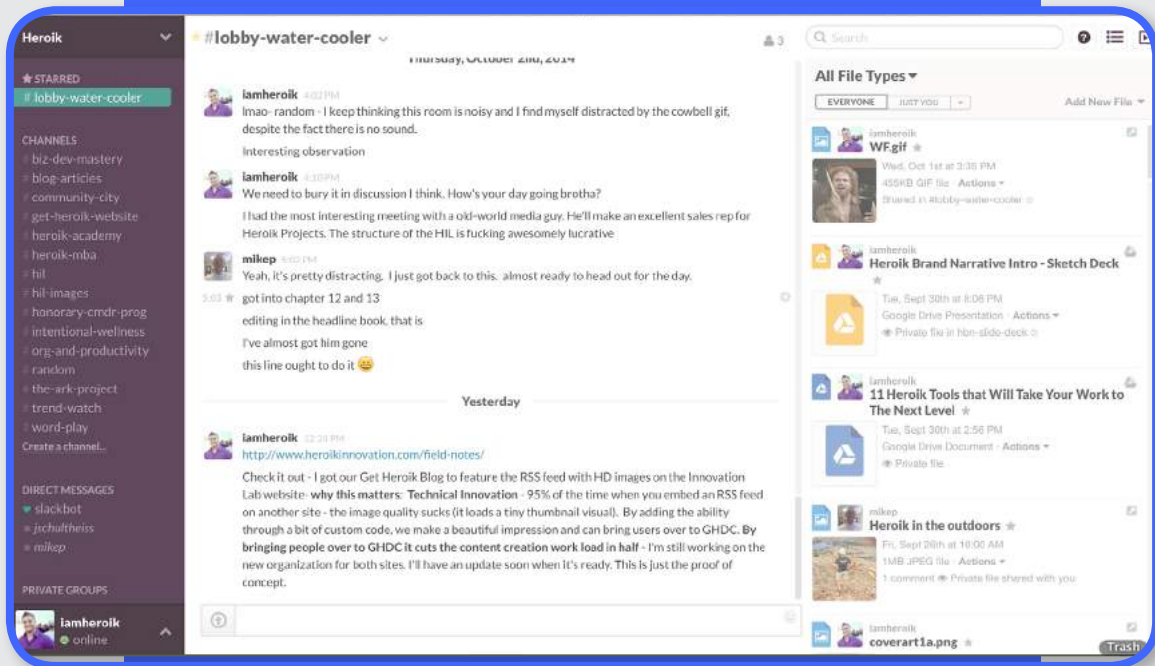
Asana starts at £7.99 a month (free plan available).



4. Slack for Communication

All organizations need a solid line of communication. While email is imperative, Slack makes communicating with your team seamless. Create channels for various teams, departments and projects. Chat instantly with your team from one central platform.

Slack starts at £5.25 a month (free version available).



5. Pipedrive for Customer Relationship Management

Your salespeople must keep track of all opportunities and deals flowing through the pipeline (especially if you're in the B2B space). Pipedrive provides a simple and easy-to-use customer relationship management platform (CRM) to keep track of all your relationships.

- **Pipeline management:** See where your sales deals are at each stage of the pipeline, and what you need to do to progress them.
- **Email outreach:** Send and manage emails from within Pipedrive. Schedule emails for certain times of the day, and create templates to streamline the process.
- **Sales reporting:** Identify new opportunities and see where you're losing deals to refine your sales process.

Pipedrive starts at £15 a month.

The screenshot displays the Pipedrive CRM interface. At the top, there's a navigation bar with 'pipedrive' logo, a search bar, and tabs for 'Deals', 'Mail', 'Activities', 'Contacts', and 'Statistics'. The user profile 'Jess Stanley' from 'Three Bears Digital Agency' is visible in the top right. Below the navigation bar, there's a 'Pipeline' view showing deals organized by month: October, November, December 2015, and January 2016. Each month has a total value and a change indicator (e.g., October: \$120,000, +\$39,500). The main area shows a list of deals with columns for description, value, and status. Some deals are highlighted in green, indicating they are 'WON' (won). For example, 'Subscription campaign banners' for 'DailyHeat.com' is marked as 'WON' with a green background and a 'WON' badge. Other deals like 'New product site' and 'Marketing workshop' are also visible with their respective values and status icons.

6. Mailchimp for Marketing Automation

Eventually, you'll need a platform to manage your email marketing and lead generation efforts. Mailchimp provides all the features you need to capture an audience and stay in touch with them, automatically.

- **Form builder:** Embed forms on your website to capture customer details.
- **Drag-and-drop email builder:** Create email newsletters with ease.
- **Automated workflows:** Set emails to send at certain times based on customer behavior.

Mailchimp starts at £7.87 a month (free plan available).

Create an email in a few steps

01 Drag and drop

Our drag-and-drop email designer makes it easy to switch up content and layouts to create an email that brings your brand to life.

Start creating your own

02 Manage your content

03 Edit photos

04 Work collaboratively



7. Help Scout for Customer Service

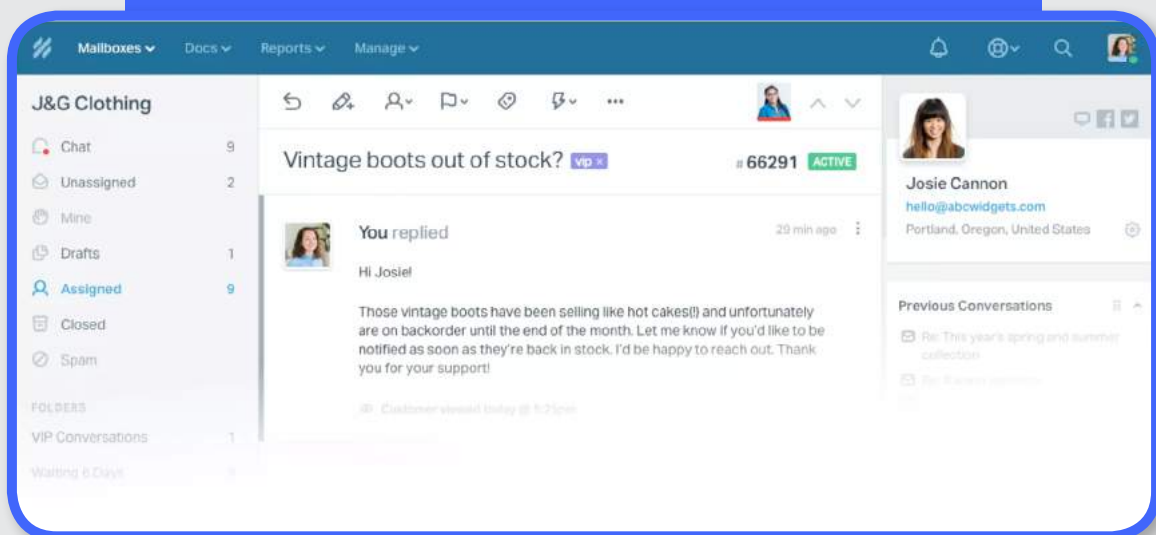
Customer support is the backbone of retention and customer satisfaction. Empower your customer service teams to do their best work with a help desk platform like Help Scout.

Centralised customer conversations: Manage your customer support tickets from one central platform. This helps you keep your mailboxes organised.

Collaboration: Work with your team to ensure you're all making your customers as happy as possible.

Add some personality: Your customers expect a personalised experiences. Deliver that at scale using automated workflows.

Help Scout starts at \$12 a month.





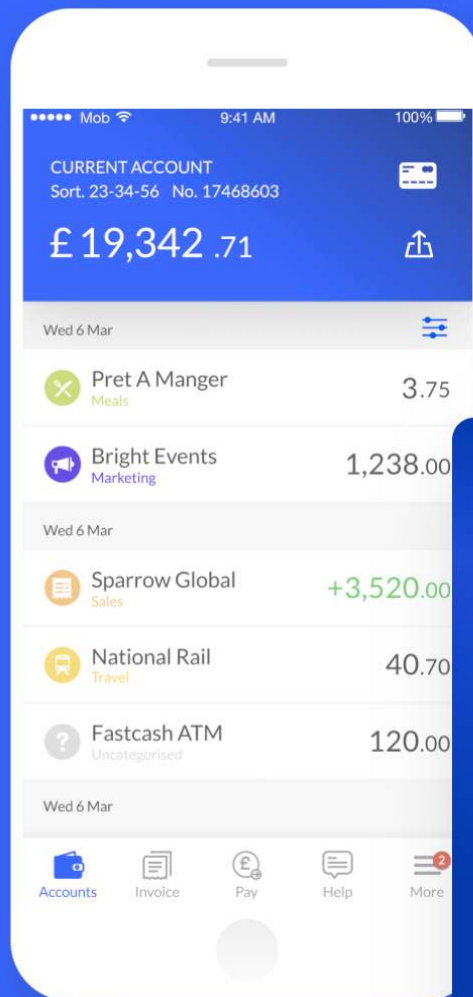
Conclusion: What Next?

Equipped with the knowledge in this guide, you should have everything you need to start, run and grow a profitable business in the UK.

We've covered how to get your business set up, all the way to launching it to an audience eager for what you have to offer. But this is useless without a product or service people want.

Which is why validating and researching your business idea is an imperative first step. If you don't have this, head back to chapter 1 and go through the process. With a validated business idea, you're more likely to succeed in business. There's no other feeling quite like it.

tide®



Open a business account in minutes

Powerful, simple and helpful. Tide gives business owners their time back.

[Open an account](#)