

# Certificate in Starting and Running Your Own Business: Course Synopsis

**Note:** Each module contains examples and case studies to make your studies easier and more enjoyable.

## **Module 1: Introduction**

How the course is organised and how you can start thinking like a business person.

## **Module 2: The Basics of Running a Business**

This module discusses the practicalities of running your own business and looks at the reasons why you might want to start up your own business.

## **Module 3: Personal Qualities and Skills**

This module shows you, through a series of self-assessment exercises, if you have the skills and attitudes needed to run your own business. You are encouraged to assess your strengths and weaknesses objectively.

## **Module 4: Sources of Business Ideas**

Here the emphasis is on where to look for business ideas if you do not already have ideas in mind – plus keeping an eye open for potential pitfalls.

## **Module 5: Some Typical Small Businesses**

This module examines the more popular ideas for starting a small business.

## **Module 6: Finding the Right Business for You**

If you have not already decided on the type of business you want, this module will help you make up your mind. It also looks at the subject of risk – and helps you analyse your tolerance to this.

## **Module 7: Types of Business Organisation**

What is the best type of business organisation for you? Looking at the pros and cons of sole traders, partnerships and limited liability companies.

## **Module 8: Your Outline Business Plan**

Here we look at why you need a business plan and start putting together an outline.

## **Module 9: Research and Your Marketing Plan**

This module analyses the research you need to do and explains in detail how to write your marketing plan. It takes into account how you can research your potential customers and analyses the reasons why people buy.

## **Module 10: Your Product, Premises and Equipment**

Why product knowledge is essential if you are to have a Unique Selling Proposition. How to decide on the right premises and the best way to fund the equipment you need.

## **Module 11: Pricing, Costing and Estimating**

Here we discuss how to set your prices taking into account the mark-up you require, charging for materials and calculating your hourly rate.

## **Module 12: Budgeting**

Why budgeting is essential and what information you need to prepare your budgets in a logical and objective manner.

### **Module 13: Cash Flow Forecasting**

The reasons why cash flow is vital to the health of your business. We give you a 31-point checklist – with commentary and guidance – to help you prepare your cash flow forecast.

### **Module 14: Financing Your Business**

Here we show you how to work out how much you need to borrow and how to go about raising that money. We also discuss what lenders are looking at when you approach them for a loan.

### **Module 15: Sources of Help**

This module tells you about the various people you can turn to for help and assistance – accountants, lawyers, bank managers, etc – and at what price! How to get the best advice for your money.

### **Module 16: Setting up Your Books**

You are shown why accurate financial records are essential, what books you need to keep and what options are available to make book-keeping for the small business simple and economical.

### **Module 17: Administration**

Here we consider details including choosing your company name, making decisions on employing staff and making sure your company is covered by all the necessary insurance.

### **Module 18: Your Finished Business Plan**

Here is where you bring together all your work so far into your finished Business Plan. You are given a 9-point checklist of what should be included and shown in detail how it should be presented to give you the best chance of success.

### **Module 19: Management Practices and Company Organisation**

The need for continuous planning and monitoring is stressed if your business is to grow and thrive. You are shown how to make more effective use of both your own time and that of your staff. Finally, the improvements in efficiency that sensible use of technology can bring are explored.

### **Module 20: Business Practices**

An introduction to the law of contract is provided. Taking on agents and your responsibilities to both the agents and your customers are considered. Guarantees and warranties, trade marks, copyright and patents are considered. The payment of creditors and the chasing of late payment from debtors are discussed.

### **Module 21: Monitoring and Controlling Your Finances**

The necessity for keeping accurate and up-to-date accounts is stressed plus the benefits of regularly comparing your actual performance against your budgets. The main areas that can lead to financial problems are investigated – with suggested solutions.

### **Module 22: More about Marketing**

What is the marketing mix? Preparing good advertising and measuring its effectiveness. Retail selling and how good salesmanship can increase sales – the steps to follow in face-to-face selling. Generating customer goodwill and handling complaints. Looking to the future – expanding your business.