

To Starting a Successful Business

- 1) Research the market thoroughly and objectively, including an analysis of competitive strengths and weaknesses
- 2) Design the product or service, concentrating on quality / value and uniqueness
- 3) Accurately establish your costs and your breakeven point
- 4) Set realistic and competitive prices
- 5) Establish achievable sales targets and projections
- 6) Write a comprehensive and practical business plan that deals with all of the critical success factors
- 7) Source and secure the required resources (finance, premises, equipment, materials and personnel)
- 8) Establish the appropriate legal framework and financial controls (including all the necessary certificates and registrations)
- 9) Begin pilot operations, where possible on a low risk basis
- 10) Launch the business with maximum publicity