



New Thinking. Leading.

We were recently approached by an individual, Simon, who had a fantastic business idea but needed some assistance to get the structure of his organisation set up correctly. Simon intended to open a small retail outlet in Norfolk which would sell a range of fashion and leisure wear and had already completed a basic business plan.

In the first instance, our team reviewed the plan with Simon to identify areas that he would need to consider in more detail, particularly surrounding the financial elements of his strategy. Whilst Simon had accounted for his premises costs, he had neglected to include business rates, a budget for marketing and importantly some of the initial set up costs. Simon was also unfamiliar with the process of getting the business legally established.

Having completed the initial review, we produced a more comprehensive business plan which included a realistic budget for the first year of the business. We were able to quickly get the business legally registered with Companies House and obtain a business bank account.

Using the business plan we had prepared, Simon was able to get a small startup loan from his bank which enabled him to make a deposit on a city-centre premises.

In addition, we also provided Simon with a state of the art cloud based accounts package which means he is able to check on his business finances at the touch of a button. Now the business has been established, we are working with Simon to provide practical support and advice to help him navigate his way through the first year of trading.

Simon stated "The team at Leading Strategies have been incredibly helpful. Whilst I know my product inside out, I have never owned a business before so wasn't entirely sure of my obligations or what tools were available to help me. It has been fantastic to have the help and support of knowledgeable people who are on hand when I need them. I would recommend working with Leading Strategies to any new business owner."

