



A practical guide to starting
your own business

Introduction from AIB

Over the last number of years, Ireland has cemented its position as one of the leading countries in Europe in terms of entrepreneurial spirit and a pro-business environment.

While many factors have contributed to this, the main factor has been that entrepreneurs, like you, are using their experience, expertise and skillsets to identify business opportunities and are willing to invest in starting their own business to capture these opportunities.

While more and more people are planning to and setting up their own business, starting up a business remains one of the biggest decisions a person will make in their life. It can be equally exciting and daunting. Thankfully, like most major life decisions, there are a range of organisations and supports available to help you through this process. Even in times like these, opportunities for starting, diversifying or expanding your business will still arise.

This guide is one of those supports. It outlines the key steps you should follow when setting up your business. It also provides you with the names and contact details of organisations that can help you in making the dream of starting your own business come true. We hope you find it of benefit.

*Give your business a head start –
be with the bank more businesses choose*

AIB is the bank more businesses choose according to Ipsos MRBI research, October 2009

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You as a Business Owner

Why do you want to start your own business?

Running your own business can give you great satisfaction and reward. It could also cause a lot of headaches and put pressure on all facets of your life. Think long and hard about why you want to start your own business. What are your goals?

- Personal wealth
- Status
- A future for you and your family
- The freedom to be your own boss and make your own decisions
- That you simply have a good idea and know you could make it work

Your goals are very important. They are your drivers and motivation for setting up the business in the first place.

Write down your own goals and your business goals under the headings

short-term, medium-term and long-term. Refer to them when you need to make important decisions. This will act as a guide when you have tough decisions to make. This will ensure that the decisions you make actually help you achieve what you set out to do. Other people, such as investors – people who take an equity stake in your business or financial institutions who lend your business money – will also want to know what motivates you.

There is no exact science to establishing whether anyone is ideally suited to running their own business. But if you can tick more than half of the boxes below you are probably suited to starting a business:

I am self-motivated	☐
I can work alone	☐
I am enthusiastic	☐
I am active and energetic	☐
I am patient	☐
I like making decisions	☐
I set clear goals and am very focused on achieving them	☐
I can manage my stress	☐
I have good health	☐
I get on well with people	☐
I prefer to lead, rather than to follow	☐
I can motivate people	☐
I can take advice and / or criticism	☐
I would be happier with more control over my career	☐
I am prepared to risk a steady weekly / monthly income, as well as my savings, to set up in business	☐
I learn from my mistakes	☐
I have experience and expertise in the industry	☐
I plan to start my business	☐
I am prepared to work very hard – possibly 7 days a week, if I have to	☐
I have the support of my friends and family to start this business	☐

Experience or expertise in the business sector in which you plan to operate will be invaluable and will increase your chances of success. Perhaps you also have qualifications relevant to the sector? Maybe the family business – where you worked in your spare time – is a similar

type of business? Any of these give you an insight into the marketplace and highlight gaps that maybe you can fill, or a better or more innovative way of doing something. Work experience can give you the benefit of the realities of the market.



The Feasibility Study

The first step you will need to take is to research your business idea thoroughly. What should you research?

- **Products / Services**
- **Customers**
- **Competitors**
- **Suppliers**
- **Pricing**
- **Marketing**

Products / Services

It is extremely important to research your product / service offering thoroughly. Work through the following list and address those relating to your business:

1. Make a list of all the products / services your business plans to sell.
2. Describe each product / service. Give details of branding, design, packaging and life span.
3. What are the features and benefits of the product?
4. Identify what is **unique** and / or special about your products / services. What differentiates them from your competitors' products / services. What benefits are offered over their products / services?
5. What testing is involved to ensure each product / service is ready for sale, complies with any regulations, etc?
6. Does each product / service comply with the relevant legal requirements, such as environmental issues, food production standards, etc?
7. What production process is involved in making each product?
8. Do you propose to sell and distribute your products / services? How?
9. Can your products / production processes be patented, copyrighted or trademarked?
10. What is your customer base by number and location?
11. How much will each product / service contribute to turnover (give percentage)?
12. Project your sales and market share over the first three years of the operation of your business.

Identifying customers

A new business will succeed, only if the products / services it supplies satisfy a need. The people with that need are your potential customers – your 'market'.

Market research helps you to assess if there is a market for your products / services, to gauge the characteristics of your market and to define your customer base. Use the information you have already

compiled on your products and services, and ask yourself who might need your products / services.

Depending on your business, your market could be local or global. You could be selling books in a small locality, or you might be selling books to the whole world, through the Internet.

1. What needs will your products / services satisfy?
2. List the people / businesses who might have these needs. Define them as precisely as possible, for example:
 - *Businesses that use colour printers, but are not big enough to afford on-site maintenance contracts*
 - *Independent retail outlets that want the efficiencies and security of computerised stock-keeping.*
3. Establish a geographic boundary for your market. If you intend selling over the Internet then the world could be your market. E-business, using the Internet, may remove all barriers of location, depending on the business you are in. Incorporate the geographic boundary into your market definition. For example:
 - *Businesses in the greater Cork City area that use colour printers but are not big enough to afford on-site maintenance contracts*
 - *Independent retail outlets in counties Dublin, Wicklow, Kildare and Meath that want the efficiencies and security that computerised stock-keeping give.*
4. Most Irish businesses are very happy to invest a small amount of time to assist another business in getting started. Have a very focused approach to this exercise:
 - Compile a list of likely business customers
 - Prepare a short, simple questionnaire to ascertain that the market you defined does have a need for your product / service
 - Telephone each business on your list. Briefly explain what you are trying to do and ask to speak to the relevant person who will be able to help. Quickly go through your questionnaire. When you have finished thank the person for their help
 - Pull the results together and see if they confirm that the market you defined has a need for your product / service.

Use the answers to your questionnaire to refine your business idea and market definition, if necessary. If the redefinition is significant, do a new questionnaire and retest your newly-defined market.

Knowing the competition

No new product / service is sufficiently unique to have no competitors – a business offering trips to Mars would still have to compete with other holiday destinations. The best advice is ‘know your enemy’. Take time to get to know your competitors – who they are, what they offer and the terms on which they do business. How they can be a threat to your business and what are their weaknesses? Having this information will make it possible for you to prepare a more competitive presentation of your own business idea.

1. Use the Internet to research your business idea and on your prospective competitors. The majority of businesses have a website that gives detailed information on their products, operations, costs, etc.
2. The Internet can be a cost-effective way of researching your competitors abroad.
3. A list of competitors in your field of business will be available in the classified telephone directory – but use a broad definition of your business.
4. Most businesses have a brochure – and will post one out in response to a telephone enquiry. Start by collecting as many of these as you can. Read each one carefully. Summarise and collate the information they contain.
5. Identify any information gaps and prepare a list of questions designed to get this information. Make follow-up telephone calls, send e-mail enquiries, and continue to process until the flow of useful new information dries up.
6. Visit your local business library and review the business and trade magazines for profile articles on competitor companies. Much information can be gleaned from interviews given by company management.
7. When you review the information you have gathered, does it seem there is room in the market for your business?
8. Review and amend, if necessary, your business and market definitions.

Sourcing suppliers

Identify suitable suppliers, their attributes, strengths and weaknesses. When considering who will be suppliers to your business, ensure you do not rely on just one to supply raw materials or goods / services to you. The disadvantage of one main supplier is that if he / she has difficulties in providing you with the quantity of stock you need because, say, his / her staff is on strike, or if business closes down, it could seriously impact on your business. For this reason, you need to ensure you have a few key suppliers to rely on.

1. Outline the main production process of your products or services. What raw materials will you need? How will these be costed and supplied?
2. If you have recently worked in the industry, compile information on the suppliers you know and have already used.
3. Use the Internet to see when and where you can source supplies most cost-effectively. With a single currency in the eurozone, it is easy to compare prices throughout this area. Also, if you are buying goods from suppliers in the eurozone, there is no exchange rate risk. If you plan to import raw materials, click on www.aibtradingfinance.ie, which will provide you with practical information and useful pointers in identifying how to approach importing your supplies and exporting your products. The commercial sections of embassies for the countries with which you plan to trade may also be able to advise you.
4. You can find a ready-made list of other suppliers in the classified telephone directory – but use a broad definition of your business.
5. Search trade publications for advertisements placed by suppliers to the industry.
6. From the information you gather, make a list of potential suppliers. Telephone or email them. Request an information brochure and price list. Also try to gauge their willingness to do business with a new entrant to the industry.

Pricing

The price you charge will be determined by the benefits your product / service offers to customers, and how much customers are willing to pay to get those benefits.

- Unless your product / service provides some very special or even unique benefit(s), you will not be able to charge more than the going price. If your product / service has some unique benefit, how much more would the customer pay to get that benefit?
- What prices are your competitors charging for similar products / services? How do their prices compare to yours?

You will need to decide on a pricing strategy. What are you trying to achieve and what are the different strategies you can choose from?

- **Market skimming** – charge a high price for your product / service, to skim the top of the market. This strategy is used if businesses want to recover high investment quickly
- **Penetration pricing** – charge a low price, to win market share early. This strategy is used to gain high visibility or high market share
- **Price discrimination** – charge different prices in different market segments, e.g. a grocery multiple may charge different prices for the same item in different outlets.



Marketing the business

Marketing comprises many different elements – the price you charge, how you position your product in the market, how you promote your products / services, how you package them and whether you offer after-sales service. How you market your products / services greatly depends on the characteristics of the market place, and how much money you have available to spend. Your marketing objectives must support your general business objectives.

When considering how to market your product, the following tools can be very useful:

- **Public relations** ("PR") can be used to help to create awareness in the marketplace of your business and its products / services. PR involves using a range of different tools to communicate with people that your business affects – customers, suppliers, employees, the community, opinion leaders and key influencers.
- It can involve writing and issuing press releases announcing news about your business to the media (local, national and / or international), organising launches for your products / services, building and maintaining a website, producing promotional brochures, etc. Some businesses look after their PR initiatives in-house, others outsource it to a PR consultancy
- **Advertising** can be useful to tell people about your product / service. You can advertise in papers (local, national and / or international), on radio, on TV, on the Internet, on billboards – even in bus shelters. Advertising can be costly, so do some research on demographics to ensure that the media you use to advertise are those your potential customers actually read / watch / see
- **Sales promotions** help bring a new product to the attention of potential customers. They can be useful to encourage retailers to stock your products or point of sale units can help familiarise new customers with your product.

Research tips.

1. **Classified telephone directories** can give you a rough idea of how many potential competitors, business customers and suppliers are in your marketplace. Their listing might include a website address, which you can visit to get more information.
2. **Trade directories** will highlight the main issues in the industry. By going through a few back issues, you might even uncover some industry research that is useful for your business.
3. Use the **Internet** to gather details of competitors at home or abroad, or possible sources for the supply of raw materials or goods. Some websites are more detailed than others, but you could find information on your competitors' products / services, prices, your competitor's distribution channels, etc. Most libraries also have Internet access, which is useful if you do not have access from home.
4. Visit either your local business **library** or the business section of your local library. There you can read trade directories and publications, search their database of Irish newspapers / business publications for information on specific businesses or recent developments relevant to the sector that you plan to operate in.
5. **Government agencies** often have useful specialist information. Enterprise Ireland's website (www.enterprise-ireland.com) profiles some business sectors. Visit the Economic and Social Research Institute's website (www.esri.ie) for general economic information. Amárach Consulting's website (www.amarach.com) has some predictive reports on the future of the Irish economy.
6. **FÁS** has information and library services. Resources include a variety of government publications including some from the Central Statistics Office (CSO), Economic and Social Research Institute (ESRI) and FÁS reports. It also has a reference collection of business directories, abstracts, etc. Various national newspapers are also available. The library and technical information service subscribes to a number of commercial databases and searches can be carried out on databases to get bibliographical references or the full text of journal articles.
7. Your local **Chamber of Commerce, City / County Enterprise Board** or **Area Partnerships** may have conducted local research which could be useful.
8. College or university students produce hundreds of **theses** on business issues every year. A copy is kept in the college / university library. Ring the librarian and ask if you can read those in stock in your local third level educational institution. Also, some colleges produce research papers which you may be able to get access to, especially if you are a past pupil of that institution.
9. Read the national newspapers every day, your provincial newspaper(s) every week and regularly tune into the local radio station. **Local media** will flag new residential, commercial or industrial developments in your area. The people in these developments could be part of your target market.

Financial Support

A feasibility study sometimes qualifies for financial supports to cover some of the costs involved, e.g. travel, market research, etc.

To avail of the financial support that may be available, you must have written approval from the supporting organisation, e.g. City / County Enterprise Board, etc, before you commence your feasibility study.

Forming a business

There are a few different options to choose from, when starting your own business. You could:

1. Set up, run and manage a brand new business;
 2. Take over an existing business. In this option, you have the benefit of taking over a going concern, but you get to decide how to run the business going forward;
 3. Take up a franchise. The master franchisor will have developed a blueprint for the management and running of the business. When you enter a franchise agreement you benefit from the strength of the brand and the franchisor's experience to date with the business. If you are considering the franchising option, you might find AIB's Guide to Franchising useful. It is available from your local branch or can be downloaded from our website (www.aib.ie/business).
- If you plan to trade using anything other than the partners' names, you will need to register your trading name with the Registrar of Business Names
 - All the partners share the profits... and all the debt and risks of the business
 - A limited partnership can be set up where one or more partners limit their liability to the amount of money they invest in the business
 - Partnerships (including limited partnerships) are obliged to prepare accounts and submit them to the Companies Registration Office
 - Partner's experience and expertise may complement each other. On the other hand, some partnerships could turn out to be incompatible. For this reason, a Partnership Agreement should be drawn up to decide how difficulties should be managed.

Turn to page 12 for information on what you will need to do when setting up a business partnership

What structure would suit my business best?

The type of business structure you opt for will have several implications – the law governing the operation of your business, the liability of you and your business partnerships, how you are taxed and the business records you have to keep. Sole trader, partnership and companies are the most common business structures.

What is a sole trader?

A sole trader is a person operating a business on his / her own. If you are setting up a small business, which you want to keep small and to own and totally control yourself, this type of business format might suit you.

- A sole trader format is simple to set up – there is no formal registration of your business needed before you can start trading
- It is possible to alter the business format to, say, a limited company at a later stage
- You do not need to file the financial accounts for your business
- As a sole trader you absorb all the profits... and all the debt and risks of the business
- When you retire or die the business comes to an end.

Turn to page 11 for information on what you will need to do when setting up as a sole trader.

What is a partnership?

A partnership is where 2 to 20 people form a business together. Often accounting or solicitors practices are operated in this format. All partners can be involved in running the business, but sometimes a partner is 'sleeping' – he / she has invested money in the business, but is not involved in running it.

What is a company?

- A company is a separate legal entity owned by shareholders. It is totally separate from the people who own and run the business. It is an individual in its own right and can enter contracts
- Ownership is transferable by share ownership
- Companies can be limited or unlimited. In a limited company, liability is limited to the company, so shareholders can only lose whatever share capital they subscribe to the business
- There are two types of limited company – private or public
- A private limited company can have up to 50 members who can trade their shares privately
- A public limited company has more than 7 members and shares are traded on the stock markets. AIB plc is an example of a public limited company
- In some instances, directors can be requested to give personal guarantees for loans to limited companies.

Turn to page 12 for information on what you will need to do when setting up a company



What are the first things I need to do to set up as a sole trader?

Business name – You will need to decide on a business name and to have it registered with the Registrar of Business Names, if you are operating under any name but your own name. The Companies Registration Office (www.cro.ie), explains the procedures you need to follow to register your business name. Basically, you need to complete form RBN1 (which you can request from the Companies Registration Office or download from www.cro.ie), sign it and send it with a cheque or draft for €20 for an online registration and €40 for a paper registration to the Registrar. Once the name is registered, the Registrar will issue you with a Certificate of Registration.

Website – If you plan to set up a website for your business, now would be a good time to register your domain name (even if you do not intend to use it immediately). Many commercial organisations register a .com address, whereas non-profit organisations register a name with the suffix .org. Most Irish businesses register a .ie address. This tells visitors to your site that you are registered in Ireland. The name of your site should be as close as possible to the name of your business. You can check the availability of a .ie website name at www.domainregistry.ie.

Tax – You should advise the tax office when you start in business. You can do this by filling in a Revenue taxes registration form. Form TR1 is used for all businesses. This form is available from any tax office or can be downloaded from www.revenue.ie. It can be used to register for Income Tax, Employer's PAYE / PRSI and Value Added Tax (VAT). When you fill in the form and return it to the tax office, you will receive confirmation of your registration, a registered number for PAYE purposes and detailed information regarding the operation of PAYE / PRSI. You will need to register with the Revenue Commissioners as an employer for **PAYE / PRSI** purposes, if you are employing somebody to work for you.

VAT registration is obligatory where certain turnover thresholds are exceeded or are likely to be exceeded in any twelve-month period.

You may also be obliged to register for VAT if you receive taxable services from abroad or if you are a foreign trader doing business in the State. If you are involved in buying or selling goods within the EU you will need more detailed information and should refer to the comprehensive "VAT Guide" which is available from any tax office or can be downloaded from www.revenue.ie.

Sole traders do not pay **corporation tax**, but will need to file a Return of Income with the Revenue Commissioners every year, under the self-assessment system. The return filing date is the 31 October following the end of the tax year.

Financial reporting requirements – You should prepare a profit & loss account every year. This will show your net profit for the year i.e. your turnover minus all allowable business expenses. You do not need to file these accounts with the Companies Registration Office, but it will be useful if you are looking for grant-aid or bank finance because it will show how your business is performing. Also, you will have to file a Return of Income with the Revenue Commissioners under the self-assessment system every year. The return filing date is the 31 October following the end of the tax year.

Professional advice – It is recommended that you get professional advice from an accountant and a legal advisor. This should ensure that all financial and legal obligations are fully met.

What are the first things I need to do to set up a partnership?

Partnership agreement – Set up a partnership agreement where all partners agree the shareholding, the operation of the partnership, the roles and responsibilities of each of the partners, whether any of the partners have limited liability, what to do if difficulties arise and a break up clause.

Business name – Decide on a business name. You will need to register it with the Registrar of Business Names if you are operating the partnership under any names but the partners' own names. The Companies Registration Office website www.cro.ie, explains the procedures you need to follow to register your business name. Basically, you need to complete form RBN1A (which you can request from the Companies Registration Office or download from www.cro.ie) and send it, together with the €20 for an online registration and €40 for a paper registration, to the Registrar. Once the name is registered, the Registrar will issue you with a Certificate of Registration – which is evidence that your business name has been registered.

Website – If you plan to set up a website for your business, now would be a good time to register your domain name (even if you do not intend to use it immediately). Many commercial organisations register a .com address, whereas non-profit organisations register a name with the suffix .org. Most Irish businesses register a .ie address. This tells visitors to your site that you are registered in Ireland. The name of your site should be as close as possible to the name of your business. You can check the availability of a .ie website name at www.domainregistry.ie.

Tax – You should advise the tax office when you start in business. You can do this by filling in a Revenue taxes registration form. Use Registration Form TR1, available from any tax office or from www.revenue.ie. It can be used to register for Income Tax, Employer's PAYE / PRSI and Value Added Tax (VAT). When you fill in the form and return it to the tax office, you will receive confirmation of your registration, a registered number for PAYE purposes and detailed information regarding the operation of PAYE / PRSI. You will need to register with the Revenue Commissioners as an employer for **PAYE / PRSI** purposes, if you are employing somebody to work for you.

VAT registration is obligatory where certain turnover thresholds are exceeded or are likely to be exceeded in any twelve-month period.

You may also be obliged to register for VAT if you receive taxable services from abroad or if you are a foreign trader doing business in the State. If you are involved in buying or selling goods within the EU you will need more detailed information and should refer to the comprehensive "VAT Guide" which is available from any tax office or can be downloaded from www.revenue.ie.

Partners do not pay **corporation tax**. Each partner is taxed individually on his / her share of the partnership income and is required to file a Return of Income with the Revenue Commissioners under the self-assessment system every year. The return filing date is the 31 October following the end of the tax year.

Financial reporting requirements – Certain partnerships are required to prepare annual accounts, being a profit & loss account and a balance sheet. Check directly with your accountant and / or the Companies Registration Office to confirm whether your partnership falls within this category.

Professional advice – It is recommended that you get professional advice from an accountant and a legal advisor. This should ensure that all financial and legal obligations are fully met.

What are the first things I need to do to set up a company?

Shareholders – Shareholders own the company. They can also be directors. You will need to decide who the shareholders will be.

Directors – Decide who the directors of the company will be. Directors are appointed to run and manage the day-to-day affairs of the company. Every company must have at least two directors and a company secretary. One of the directors can also act as company secretary. A director does not have to be a shareholder.

Business name – Decide on a name for your company. The Companies Registration Office website www.cro.ie, explains the rules, regulations and restrictions for a company name. To register, you need to send the Memorandum and Articles of Association for the business, together with Form A1 (which you can download from www.cro.ie) and a fee of €100 for paper registration, €50 for online registration to the Companies Registration Office. Once the name is registered, you will receive a Certificate of Incorporation and no one else can use that name.

However, if you want to trade under a name other than the company name, you will need to complete and forward form RBN1B (which you can download from www.cro.ie), signed by a director or the company secretary, together with a fee of €30 to the Registrar of Business Names. Once the name is registered, the Registrar will issue you with a Certificate of Registration.

Website – If you plan to set up a website for your business, now would be a good time to register your domain name (even if you do not intend to use it immediately). Many commercial organisations register a .com address, whereas non-profit organisations register a name with the suffix .org. Most Irish businesses register a .ie address. This tells visitors to your site that you are registered in Ireland. The name of your site should be as close as possible to the name of your business. You can check the availability of a .ie website name at www.domainregistry.ie.

Tax – You should advise the tax office when you start in business. You can do this by filling in Registration Form TR2 available from any tax office or can be downloaded from www.revenue.ie. This form can be used to register for Corporation Tax, Employer's **PAYE / PRSI** and Value Added Tax (VAT). Complete the form and return it to the tax office, and they will send you confirmation of your registration, a registered number for PAYE purposes and detailed information regarding the operation of PAYE / PRSI.

A company must register as an employer and operate **PAYE / PRSI** on the pay of directors, even if there are no other employees.

VAT registration is obligatory where certain turnover thresholds are exceeded or are likely to be exceeded in any twelve-month period.

You may also be obliged to register for VAT if you receive taxable services from abroad or if you are a foreign trader doing business in the State. If you are involved in buying or selling goods within the EU, you will need more detailed information and should refer to the comprehensive "VAT Guide" which is available from any tax office or can be downloaded from www.revenue.ie.

Corporation tax is charged on all profits of companies resident in the State, wherever they are generated. There are some exemptions and reliefs. For more information, contact your local tax office, visit their website www.revenue.ie or talk to your accountant.

Financial Reporting Requirements – The Companies Acts, the law governing limited companies, requires companies to prepare accounts (i.e. Balance Sheet, Profit & Loss account or Income & Expenditure account) which must be filed with the Companies Registration Office every year. The Director's Report and the Auditor's Report must be attached to these accounts.

Small and medium-sized companies may be exempt from filing some of the documents mentioned above in respect of any financial year of the company.

Please check with the Companies Registration Office (www.cro.ie) for the conditions with which your company will need to comply to qualify.

Professional advice – We recommend that you get professional advice from an accountant and a legal advisor. This should ensure that all financial and legal obligations for all aspects of your business are fully met.

Complying with the law

You will need to research whether there are legal requirements you have to comply with, before you begin trading. Legal requirements relate to employees, the workplace, the environment and many other areas, for example:

- If you intend to manufacture food products you will have to comply with stringent food safety and hygiene practices. Check with the Food Safety Authority (www.fsai.ie) for information
- European and international standards must be met in producing certain products. Talk to the relevant trade association for specific information regarding the law. Also, visit the website of the National Standards Authority of Ireland (NSAI) www.nsai.ie. NSAI aims to assist all sectors of industry to understand and meet the technical, quality and safety requirements of European and international standards in the domestic and overseas markets
- When employing people, you will need to be familiar with the law relating to:
 - Contract of Employment
 - Terms of Employment
 - Wages
 - Working Time
 - Minimum Notice
 - Equality
 - Safety, Health and Welfare at Work
 - Redundancy Payments
 - Dismissal
 - Industrial Relations
 - Parental Leave

Information relating to employment legislation is available from the websites of the Department of Enterprise, Trade and Employment (www.entemp.ie) and the Labour Relations Commission (www.lrc.ie). Also, each government department has information booklets, available in hard copy or on their website, on the areas under their control.





Business Planning

Preparing a Business Plan is one of the most important tasks when starting a new business. A Business Plan is a written document that describes a business, its objectives, strategies, the market it operates in and realistic financial forecasts.

The Business Plan has many important uses from proving the viability of the business, to securing funding and measuring the success of your business.

The following parties may request a copy of your Business Plan:

- Banks
- External investors – from Business Angels to venture capitalists
- Grant providers
- Potential business partners
- Anyone interested in buying your business.

Potential investors may invest in your idea, work with you or lend you money on the strength of your Business Plan.

A good Business Plan should:

- Detail the business name, address, owners and legal status
- Clearly outline your business idea, aims and goals
- Provide detail on the marketing plan and strategy, including details of your target market, unique selling proposition and competitor information
- Demonstrate/illustrate the viability of your business through sales targets and objectives
- Outline operational requirements including premises, equipment, staff, suppliers, licensing, etc
- Included a breakdown of your current financial position. It should also detail your financial requirements, sources of finance available and any additional requirements you may have.

It is also important to bear in mind that your Business Plan is a living document and requires updating as your business grows. There are many benefits to creating and managing a realistic plan. A business plan can:

- Help you identify potential pitfalls before they happen
- Structure the financial aspects of your business effectively
- Measure the success of your business against your objectives
- Help you to focus on what you need to do to develop your business.

We recommend that you seek professional advice from your accountant and/or solicitor when writing your Business Plan. You can also seek the support of various business organisations and state agencies – Chamber of Commerce, ISME, SFA, Enterprise Ireland and your local Enterprise Board – that can offer useful advice and information.

A good starting point is the Business Plan template on our website www.aib.ie/businessplan

Solving Key Issues

Finding the right people

One of the fundamental contributors to the success of your business venture is the people behind the business. When planning your business, the first of the important questions you will need to consider are:

- How will I manage my business?
- What responsibilities will management have in the business?
- Who will make up the management team? What skills / expertise will they have?
- What skills will I need to bring into the organisation?
- Should I employee staff or sub-contract work?

You may decide to recruit some employees. There is no exact science to recruiting employees but these four steps will help you in your quest to find the right people for the job(s):

1. **Analyse the job** – systematically break down all the elements of the job and the attributes of the person(s) needed to do it. These should include:
 - Define the job
 - What is the jobholder's title?
 - Who will he / she report to?
 - When will the job be done? 9 to 5, shift hours, etc.
 - Where will the job be performed – onsite or offsite?
 - Is it a short-term or ongoing job?
 - Could it form part of another person's job or does it need one person alone to do it?
 - What responsibilities will the jobholder have? Will he / she be expected to manage assistants, a budget, machinery, equipment, etc.?
 - Will the jobholder work alone or as part of a group?
 - Will the job involve travelling?
 - What qualifications does the jobholder need?
 - What skill gaps in the business will the jobholder fill?
 - What experience will the jobholder need to bring to the job?
 - What attributes will the jobholder need – good listener? writing skills? confidence? etc.



2. Once you define the job and the person, the next step is to **start your search**. Where can you go to find staff? There are a few different options. You can:
 - Draft an advertisement to tell people about the job and how they can apply (such as, by sending in a C.V. or requesting an application form from you). Before you send your proposed advertisement to the paper ask your legal advisor to check it to ensure it does not breach any employment / equality legislation. You will have to pay a fee for the advertisement to appear in local or national newspapers
 - Contract a recruitment agency
 - Ask your friends or family to recommend people they know who might be suitable candidates
 - Contact the career guidance counsellor in colleges / universities and let them know what type of person(s) you are looking for. Most third level institutions have a notice board or a job section in their student / alumni newsletter where you can advertise a vacancy you need filled
 - Put a vacancy notice on your business website.
3. You can then begin to use the job and person criteria decided earlier to **adjudicate on the applications** you receive. Compile a shortlist of applicants to interview and write to them to let them know. Also write to everyone you will not be interviewing. Acknowledge you received their application, thank them for applying, let them know they did not make the shortlist and encourage them to re-apply for any future vacancies.

4. The **interview** is your opportunity to meet with the person face-to-face and to try to establish:

- Is the person you are interviewing capable of doing the job?
- Does the job appeal to the person?
- Would he / she fit into your business?

It is hard work getting good people – and you will need to work equally hard to keep them. Research tells us that people don't leave jobs – they leave managers, because they do not feel valued. A simple measure to ensure your staff feel valued can be, simply, to keep them informed. One way is to plan and implement an internal communications plan for both staff and management:

- Make sure everyone knows:
 - What is going on in your business and in the sector
 - The goals of the business
 - Their role in achieving these goals
- Get them involved – ask them what they want to do and how they want to do it
- Recognise achievement and effort – don't forget to say "thanks" and "well done"
- Regularly ask for feedback
- Hold regular meetings to discuss issues that effect staff
- Tell your employees about changes in structure, policy, etc. If something affects staff ensure they hear about it first – before the rest of the world
- If a member of staff leaves, have an exit interview with him / her to find out why.

Locating the business

From where will you operate? In the initial stages you might decide to operate from home, or from rented space or from your own business premises.

Home office

- Do you have a separate room that you can use as a home office?
- Will you need special equipment? Do you have space for it?
- Do you intend to relocate when your business grows?

Rented premises

- Do you need serviced office space?
- How long is the term of the lease?
- How often will you have to pay rent – weekly, monthly, quarterly?
- How much rent will you need to pay? Will you be expected to pay a deposit? How much? When?
- How soon can you move into the premises? How much notice must you give the lessor if you want to move? Will your deposit be refunded if you decide to move out?
- What is the size of your rented space, in square feet / metres?

Premises bought for the business

- What is the size of premises?
- Are any competitors located close by?
- Is the title to the property long leasehold or freehold?
- What is the cost of the property?
- Will it be part-funded by a loan / lease?
- How much is the loan / lease?
- What is the term (weekly, monthly or quarterly repayments) and amount of repayments?
- When will the loan / lease be cleared?
- What security will be provided for the loan?

What will I need for my premises?

What is needed to get started?

- Business telephone line for telephone and internet / email? A telephone? Computer (desktop / laptop), printer, fax, storage cabinets?
- Will you need fittings / furnishings or any special equipment for the business?
- Will you need one or more vehicles?

- How will you pay for equipment? From your own money? Loan? Lease? Is there a grant available to cover part of the cost of certain equipment? What will be the impact of the cost on cashflow?
- What will you need over the next one to three years, as your business starts to get established and to grow?

Financing the business

Most new businesses need some financial help to get started, grow and develop.

- How much do you need?
- What are you prepared to invest in the venture?
- What other support is available?

Finance for business comes in three different forms – equity, grants and bank finance. Before approaching the bank, first investigate the other forms of finance – grants and financial supports – available to you. Once you have organised either a grant and / or equity, you are more likely to be successful with any application to your bank.

For start-up businesses, there is a rough rule of thumb for finance. It suggests the optimum finance mix for getting your business off the ground is one third equity, one third grant funding and one third bank finance. However, it is becoming more common that instead of grant-aid, support agencies seek an equity stake in new businesses.

- **Equity** is money invested in your business by you or by others (friends, family, business contacts, venture capitalists, etc.) in return for shares. It has no cost other than spreading the ownership, and possibly the control, over more parties. If outside investment is being considered, you should have a written agreement drawn up, with the help of professional advice. Banks generally like to see business promoters investing their own money in their business. It shows their commitment to the business and reduces the overall level of bank debt needed to kick-start the business and to facilitate future growth
- **Grant** assistance may be available to fund part of the cost of feasibility studies or capital expenditure. Employment grants may also be available for each newly created full-time job. Talk to your local Enterprise Board and your local FÁS office. A quick call can save you time and energy, and accelerate your plans
- Getting **bank finance** is essentially a selling exercise – you need to sell the concept of your business idea to the bank. Banks will assess the level of risk of your proposal and need to satisfy themselves that the potential rewards match the risk – ultimately, does your proposed business venture have the capacity to repay the debt?

Take a little time to consider all the sources and seek careful advice as to the most suitable mix for your particular business idea.

Applying for Bank Finance

To access bank finance, your business must be able to generate sufficient funds to service interest and proposed loan repayments, while continuing to provide an adequate return to you and/or your business partners. Because bank finance is an investment in the future, you will also need to show that your business can survive the medium-to-long term.

Your bank needs to know that the business owners and managers have the skills and commitment to deliver the projected business results. These key points will be covered in the application process, where, depending on your requirements, we will seek some or all of the following information:

1. Background

Give background details on your business, including business activity, ownership, management team, history and location. You should also include information on the key stakeholders – customers, suppliers, competitors etc.

2. Purpose and Vision

Explain how credit finance will help your business. Outline past achievements and provide clear future objectives for your business, both short term and long term.

3. Risks

Show how you understand the risks that affect your business, and outline the steps your business takes to reduce/mitigate these risks. It's important to address both internal risks (relating to your product, service and business operations) and external risks (competition, market changes etc.).

4. Financial Information

Provide historical financial information in the form of audited accounts and, where appropriate, the following types of information:

1. Management accounts for the current year
2. Cashflow Forecast for the next three years, and details of the supporting assumptions. We have included some cashflow projection tips for on page 22 or you can download our Cashflow Planning Wizard on www.aib.ie/business
3. Breakeven Analysis
4. Aged list of Debtors/Creditors
5. Confirmation from the Revenue Commissioners that all your personal and business tax affairs are in order
6. Total assets/liabilities (personal and business)
7. Other information relevant to your particular industry/business.

As a new business you will also need to provide:

8. Forecast Trading Profit and Loss Accounts for the next three years
9. 12 months of any previous business and/or personal bank statements
10. Business Plan, ideally prepared with your accountant. For more information on preparing a Business Plan, refer to page 16 of this guide or click on www.aib.ie/businessplan to download our Business Planning Template.

5. Financial Requirements

Set out your requirements, including the amount and purpose of the borrowing. If you're looking to borrow part of the cost of a project, include the total cost and details on how you will fund the balance. It is important to outline the steps you took to determine the right level of borrowing, which should allow for unexpected expenses and be supported by a budget in line with your Business Plan.

6. Repayment

It is critical to demonstrate how your business will repay the finance facility. Be clear about the source of repayment and include potential alternatives in the event of the expected source failing. Your budget and cashflow forecasts should reflect realistic business expectations for the period of the facility.

8. Security

Provide details of any security you are offering to support your application – for example assets, a personal guarantee, Letter of Pledge or Letter of Lien. Irrespective of any security you may provide, though, the lending decision will be based on the capacity of the business to repay the finance.



What is cashflow?

Cashflow is a term used often by accountants and bankers. It describes money being paid out by a business and money being paid into a business. Cash is the lifeblood of every business, and managing cashflow is critical to the survival of every business. If the business does not collect payment from customers for the goods it sells, it puts pressure on cashflow because insufficient funds are available to pay suppliers.

By managing your cashflow successfully, you will also build up a good relationship with your bank (which will work in your favour if you need to get a loan at a later stage) and you can also minimise bank charges. If you do not manage your cashflow, you run the risk of exceeding your overdraft limit, for which you will be charged, and having items returned unpaid because there is no money to meet them.

Managing customers

Your market research will give you a good idea of what are considered reasonable terms of payment in your business. Managing the customers who buy from you on credit is important. You should establish good working practices and be disciplined about implementing them from the outset – doing otherwise will jeopardise the success of your business.

Tips for managing customers who buy on credit

1. Calculate how much late paying customers will cost you. Remember to include the time you will spend chasing them. You could be using this time to sell to other / new customers.
2. Do not be afraid to lose business by asking to be paid. Customers that do not pay have no value.
3. Decide what terms of credit you are offering and stick to them rigidly.
4. From the outset, try to minimise the amount of credit you give customers.
5. Know with whom you are doing business – make credit checks and get trade references before you provide products / services on credit.
6. Before you make a transaction agree unambiguous terms of payment – in writing.
7. Ask for prompt payment.
8. Never let collections drift – most customers will take as much credit as you give them.
9. Know who owes what, and when they have to pay.
10. When debts fall due, and haven't been paid, send a reminder requesting immediate payment.
11. If debts continue to remain unpaid, telephone the customer and ask for payment. Remind them of unfulfilled promises and do not accept excuses.
12. Use a debt collection agency, if necessary.

Key Financial Planning Tools

A **cashflow projection** is, simply, a projection of all the cash you expect to flow into and out of the business every month. You should incorporate cashflow projections for up to three years in your business plan.

Tips for comprehensive cashflow projections

- Include realistic cost of premises, machinery, vehicles, office equipment
- Outline any assumptions used for cost of sales, administrative and selling expenses
- Detail proposed funding from key people, other private capital investment, grant-aid and funding required from the bank should be given
- It is important that your projections are completed as accurately as possible. You may find it useful to get help from an accountant.

From our website (www.aib.ie/business) you can download a cashflow projector that will help you project the cashflow of your business. Try a few different timing schedules for getting paid, to see the impact on your finances if customers do not pay you on time and in full.

Breakeven analysis calculates at what level of sales you breakeven – i.e. how many units you need to sell to cover your costs. Your accountant will be able to help you calculate this. Every unit you sell over breakeven point, contributes to profit.

Breakeven analysis examines some of the critical profit drivers of your business – sales volume, average cost of production and the average sales price.

To calculate the number of units you need to sell to break even, you need:

- Average sale price for product / service
- Average variable costs for producing your product / service
- Start-up (if new business) and / or fixed costs.

How do I calculate a breakeven point?

$(\text{Average Sale Price} \times \text{Units}) - (\text{Fixed / Start-up Costs} + (\text{Average Variable Costs} \times \text{Units})) = 0$

Example:

ABC Ltd.

Average sale price of product	€25
Average variable costs to produce the product	€5
Start-up costs	€1,000

Breakeven point calculation:

$$(\text{€}25 \times \text{Units}) - (\text{€}1,000 + (\text{€}5 \times \text{Units})) = 0$$

$$(\text{€}25 \times \text{Units}) = (\text{€}1,000 + (\text{€}5 \times \text{Units}))$$

$$25 \text{ Units} - 5 \text{ Units} = 1000$$

$$20 \text{ Units} = 1000$$

$$\text{Units} = 1000 / 20$$

$$\text{Units} = 50$$

ABC Ltd. needs to sell 50 units of their product to breakeven. If they sell more than 50 units, they make a profit.

Managing Success

Strategies to manage future profits and protect your business

Ensure your business looks after its No. 1 Asset – YOU!

Many entrepreneurs are just too busy managing their businesses and day-to-day family life to give time to financial planning. However, poor financial planning can often result in...

- Overpayment of personal and/or business taxes (e.g. by not utilising many of the allowances available to you)
- Loss of income or profits due to unforeseen circumstances such as illness or losing a key employee / partner
- Problems hiring & retaining quality staff for your business.

For this reason, it is important that you get financial advice early on, so that you can develop and adapt a suitable strategy to help you meet your ever changing personal & business financial goals.

As your business evolves and grows, certain financial issues that were not very high on your priority list at the start-up stage, could soon become of utmost importance to you and your fellow business owners. For example:

- **Extracting Profits & Growing your wealth:** Many Business Owners work very hard to build up their own business and to generate profits. However, often this wealth is left within the business, where it can be subject to taxation. In many other cases these profits are paid out in the form of salaries or dividends, where almost half of the wealth created is often lost to taxation. You should always ask yourself, what is the most tax-efficient way to invest your share of the profits for your future?
To illustrate how a pension fund can act as a tax-efficient vehicle for business owners to extract profits and invest in their future, please see the example at the bottom of the page.
- **Succession Planning:** If a fellow business owner leaves or passes away, the remaining owners may wish to maintain control over the business that you have worked so hard to build up. In some cases (such as a partnership), unless action is taken, the business may have to dissolve if one business partner passes away. All business owners should agree to a succession plan that will ensure that the surviving business owners have the authority and the necessary funds to pay for a deceased or departed business owner's share.

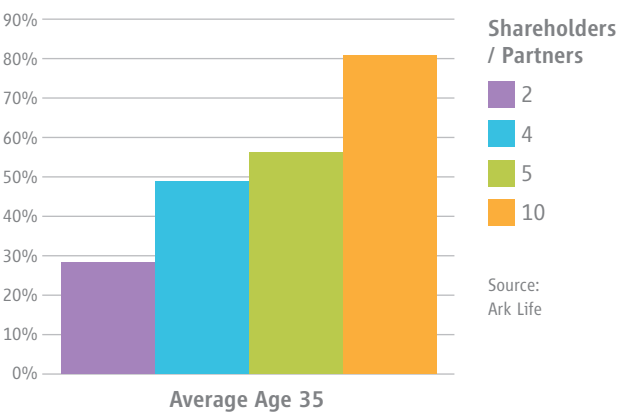
An effective succession plan will ensure that the business survives the loss of a director/partner, that the surviving shareholders/partners maintain control of the business and the deceased's family receive fair value for their share of the business.

- **Protection against loss of profits:** All businesses, whether large or small, are heavily dependent on one key asset – their people. It is people who build up a successful and profitable business, not plant or machinery. The profitability of the business could be interrupted and threatened if a key employee or director / partner were to become seriously ill or pass away.

All businesses should have a plan in place to protect against unforeseen circumstances that could harm the business, not least the bereavement of one of the key employees. As you can see from the chart below, for a business with four partners (assuming an average age of 35), there is a 50% possibility that one of the directors would pass away before age 65 – which could cause significant financial hardship for the surviving owners and the deceased's family.

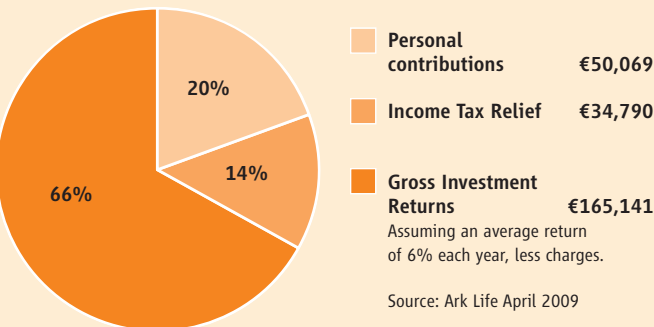
Need for Succession planning / keyperson cover?

Risk of Death (before age 65)



- **Personal Financial Protection:** You may have left a secure job to start up your business, and are conscious of the benefits you have left behind – especially those financial benefits that provided protection for you and your family in the event of illness or death. It should be amongst your highest financial priorities, regardless of the stage your business is at, that you put adequate financial protection in place for yourself and your family.

Tax relief in action... building a pension fund of €250,000 for just under €105 per month in personal contributions



The calculation of the estimated €250,000 pension fund assumes the customer/investor is male, 25 years old, 41% taxpayer, paying €176.79 p.m. gross (or €104.31 per month net of tax relief). Assumed growth rate of 6% per annum and premiums remain level between now and retirement resulting in a fund of €250,000 at retirement age 65.

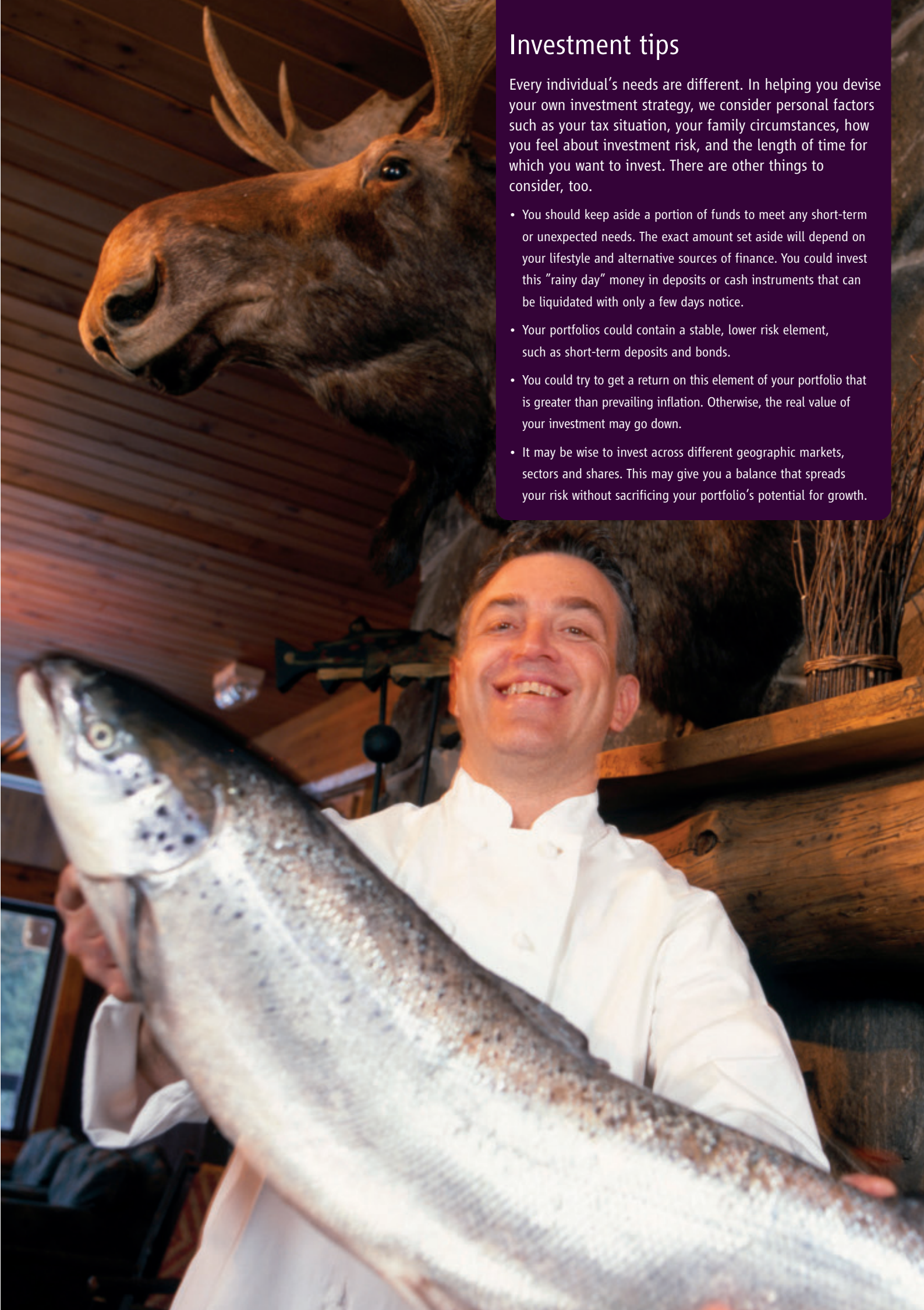
To illustrate the importance of tax relief and investment growth, the pie chart illustrates how a typical €250,000 gross pension fund could be built up over a 40 year period.

Your local AIB Financial Adviser can meet with you and even your accountant to advise on how to best maximise your retirement tax allowances and build a substantial pension fund.

Warning: These figures are estimates only. They are not a reliable guide to the future performance of this investment.

Warning: The value of your investment may go down as well as up.

This information is based on AIB's understanding of current law, tax and Revenue practice, January 2010.

A man in a white chef's coat is smiling and holding a large, fresh salmon. He is in a rustic cabin with a wooden ceiling and walls. A large taxidermed deer head with antlers is mounted on the wall behind him. The scene is warmly lit, suggesting a cozy, mountain lodge atmosphere.

Investment tips

Every individual's needs are different. In helping you devise your own investment strategy, we consider personal factors such as your tax situation, your family circumstances, how you feel about investment risk, and the length of time for which you want to invest. There are other things to consider, too.

- You should keep aside a portion of funds to meet any short-term or unexpected needs. The exact amount set aside will depend on your lifestyle and alternative sources of finance. You could invest this "rainy day" money in deposits or cash instruments that can be liquidated with only a few days notice.
- Your portfolios could contain a stable, lower risk element, such as short-term deposits and bonds.
- You could try to get a return on this element of your portfolio that is greater than prevailing inflation. Otherwise, the real value of your investment may go down.
- It may be wise to invest across different geographic markets, sectors and shares. This may give you a balance that spreads your risk without sacrificing your portfolio's potential for growth.

Useful contacts:

	Address	Telephone	Website	
AIB Business Banking	AIB Bank, Bankcentre, Ballsbridge, Dublin 4	01 6600311	www.aib.ie/business	Information on starting a business.
AIB Finance & Leasing	P.O. Box 11143, AIB Bankcentre, Ballsbridge, Dublin 4	1890 215151	www.aib.ie/business	Information on finance for business.
AIB / Enterprise Ireland Seed Capital Fund			www.aibseedcapitalfund.ie	Provides venture capital for companies at the seed and early stages of development.
Area Development Management	Pobal, Holbrook House, Holles St., Dublin 2	01 2400700	www.pobal.ie	Information on area partnership companies and community groups.
Association of Chartered Certified Accountants	9 Leeson Park, Dublin 6	01 4988900	www.accaglobal.com	Ireland's second largest professional accountancy body.
Business Innovation Centres (BIC)	Cork Dublin Galway Limerick Waterford	021 2307005 01 6713111 091 730850 061 361555 051 356300	www.corkbic.com www.dbic.ie www.westbic.ie www.shannon-dev.ie www.sebic.ie	Information on BICs services for start-up and developing businesses.
Central Statistics Office	Ardee Road, Dublin 6	1890 313414	www.cso.ie	Irish official statistics.
Chambers Ireland	17 Merrion Square, Dublin 2	01 6612888	www.chambers.ie	Information on local chambers and the CCI business contact network.
Companies Registration Office	Parnell House, 14 Parnell Square, Dublin 1	01 8045200	www.cro.ie	Companies Acts, company and business name registration requirements information and forms.
Department of Enterprise, Trade & Employment	23 Kildare Street, Dublin 2	01 6312121	www.entemp.ie	Information on many business issues including consumer protection, work permits, employment rights, redundancy payments and recoveries, employment appeals tribunal, competition authority, insurance, company law and EU Directives.
Economic & Social Research Institute	Whitaker Square, Sir John Rogerson's Quay, Dublin 2	01 8632000	www.esri.ie	A not-for-profit organisation, whose research programme covers economic forecasting and modelling, public finance, the labour market, social inclusion, the environment, education and health.
Enterprise Boards	See your local telephone directory	See your local telephone directory	www.enterpriseboards.ie	There are 35 City & County Enterprise Boards nationally. Visit website to obtain contact details of your local CEB. Alternatively, contact Department of Enterprise, Trade & Employment.
Enterprise Ireland	The Plaza, East Point Business Park, Dublin 2	01 7272000	www.enterprise-ireland.com	Information on services of state agency and contact details for local offices.
Environmental Protection Agency	P.O.Box 3000, Johnstown Castle Estate, Co. Wexford	1890 335599	www.epa.ie	Information on Environmental Protection Agency protection and environmental management.
Equality Authority	2 Clonmel St, Dublin 2	01 4173333	www.equality.ie	Information about employee rights, equality issues and employment legislation.
ESB	Head Office, 27 Lower Fitzwilliam St, Dublin 2	01 6765831	www.esb.ie	Electricity supply and conservation information.
Enterprise Europe Network (EEN)			www.een-ireland.ie	Information, advice and assistance to small and medium-sized enterprises on European Union affairs relevant to business development. The EEN is part of a wider network which spans 42 countries and 600 partner organisations.
FÁS	Services to Business, 27-33 Upper Baggot St., Dublin 4	01 6070500	www.fas.ie	Training and employment programme information.
Goodbody Stockbrokers	Ballsbridge Park, Ballsbridge, Dublin 4	01 6140600	www.goodbody.ie	Information on and services for investing in the stock markets.
Health & Safety Authority	The Metropolitan Building, James Joyce St, Dublin 1	1890 289 389	www.hsa.ie	Workplace health, safety and welfare information.
Institute of Certified Public Accountants in Ireland	17 Harcourt Street, Dublin 2	01 4251000	www.cpaireland.ie	Information on one of Ireland's main professional accounting bodies.
Irish Business and Employers Confederation (IBEC)	IBEC Head Office, Confederation House, 84-86 Lwr Baggot St, Dublin 2	01 6051500	www.ibec.ie	Represents and provides economic, commercial, employee relations and social affairs services to employers from all sectors of economic and commercial activity. IBEC develops and reviews policy on economic affairs, employee relations, pay, employment, taxation, competition, the environment, trade, transport, sectoral matters, etc.

	Address	Telephone	Website	
Irish Franchising Association,	30 Tolka Valley Business Park, Glasnevin, Dublin 11,	01 8134555	www.irishfranchiseassociation.com	
Irish Government departments and agencies on the Internet			www.gov.ie	A handy, comprehensive listing of government departments, boards, county councils and authorities.
Irish Management Institute	Sandyford Road, Dublin 16	01 2078400	www.imi.ie	Ireland's centre for management development – Institute works with individual managers and organisations to improve the practice of management.
Irish Small and Medium Enterprises (ISME) Association	17 Kildare St., Dublin 2	01 662 2755	www.isme.ie	Information on the association which comprises entrepreneurs who own and manage Irish businesses.
Labour Relations Commission	Tom Johnson House, Haddington Rd, Dublin 4	01 6136700	www.lrc.ie	Provides information on Labour Law. Its "Guide to labour law" is a useful guide to the law governing working in Ireland.
National Standards Authority of Ireland	1 Swift Square, Northwood, Santry, Dublin 9	01 807 3800	www.nsai.ie	The NSAI are Ireland's official standards body and sets the standards and issues certification on the quality and safety of goods and services.
Irish Patents Office	Government Buildings, Hebron Rd., Kilkenny	056 772011	www.patentsoffice.ie	Patenting information.
Plato Ireland	58 Fitzwilliam Square North, Dublin 2	01 6763960	www.plato.ie	SME business development network. There are 7 Plato small business regional networks in Ireland. There are currently about 1000 participating SMEs in Ireland. More than 1500 Irish companies have already participated in Plato Ireland programmes.
Revenue Commissioners	See government pages of telephone directory for appropriate department		www.revenue.ie	Tax information.
Shannon Development	Town Centre, Shannon, Co. Clare	061 3615555	www.shannon-dev.ie	Information on the functions of Shannon Development. Includes contact details for the five regional offices that cover Clare, Limerick, North Tipperary, West & South West Offaly & North Kerry.
Small Firms Association	Confederation House, 84-86 Lwr Baggot St., Dublin 2	01 6051500	www.sfa.ie	Represents and provides economic, commercial, employee relations and social affairs services to small firms from all sectors of economic and commercial activity.
Údarás Na Gaeltachta	Na Forbacha, Co. na Gaillimhe	091 503100	www.udas.ie	Information on the functions of Údarás na Gaeltachta. Includes contact details for the six regional offices that covers parts of counties Donegal, Mayo, Galway, Kerry, Cork, Meath and Waterford.

Business Plus	01 6608400	www.bizplus.ie	
Business & Finance	01 6764587		
Starting A Business In Ireland (Brian O'Kane)	021 4313855	www.startingabusinessinireland.com	
Irish Entrepreneur Business & Life Magazine	045 866200	www.irishentrepreneur.com	
OwnerManager Magazine	01 6251480	www.ownermanager.ie	



We all want to do our bit for the environment. That's why AIB has created 'Add more green', a range of environmentally-friendly initiatives that will help us and our customers create a greener world. Even something as simple as signing up for eStatements can make a huge difference. Find out how you can help add more green at www.aib.ie/csr

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Be with the bank more businesses choose

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