
Overview

This standard is about setting up a small soft furnishings business.

Before setting up your business you need to be clear what you hope to achieve from the business, how it will fit in with your lifestyle and that of your family, why you want to take on what may be a major change in your life, and if you will really enjoy the particular activity. You might be able to explore your idea on a short training course or "taster" day, to give you some basic, practical experience of your dream, to see if it is feasible for you.

It involves:

1. deciding on the activity that will give the most reward, whether financial or personal enjoyment
2. deciding on the location for the activity – this will probably be your home, so you need to consider your family's needs as well

Performance criteria

You must be able to:

1. identify ways you can legally operate as a self-employed individual or within a partnership
2. assess benefits of charitable or company registration and choose appropriate status for your business
3. assess format in which to work that meets objectives for your business
4. identify resources required to set up your business
5. identify market for your products
6. identify a suitable location for the business
7. estimate costs required to set up your business
8. set fees for products and services you will provide to cover all resources and costs
9. identify potential customers for your products and services
10. create a marketing plan to reach potential customers
11. source suppliers for materials you will need
12. set up trade accounts with suppliers
13. confirm business meets all legal requirements
14. identify ongoing paperwork that needs to be completed
15. develop a business strategy and work plan to set up your business
16. check business meets all relevant health, safety and environmental requirements
17. check business meets insurance requirements
18. set up work space following business strategy and work plan
19. ensure that your products and services comply with current legal and safety requirements.

Knowledge and understanding

You need to know and understand:

1. the different types of legal status available and their advantages and disadvantages
2. where to get specialist and reliable legal and business advice
3. the tax position for your business
4. liabilities and insurances required
5. the insurance requirements for your business
6. how to write a business strategy and work plan
7. how to set up efficient filing systems
8. the equipment required for your business
9. marketing methods to reach potential customers
10. national and local laws and regulations that apply to your area of work
11. information on law and regulation available and from which organisations'
12. why it is important to use professional advice to find out about laws and regulations
13. how to use free and paid for sources of advice

Set up a small business

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Relevant Occupations Upholsterers; Furniture Makers and Other Craft Woodworkers

Suite Upholstery & Soft Furnishings

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