

# A Guide to Starting Your Own Business In Waterford City



Waterford Business Info is a partnership involving the economic development agencies working in Waterford City. The agencies involved are:

Enterprise Ireland

IDA

South East Business & Innovation Centre

Waterford Chamber

Waterford City Council

Waterford City Enterprise Board

Waterford Institute of Technology

The production of this Guide to Starting your own Business in Waterford City has been produced to provide an overview of the supports that are available.

For further information, or if you have any queries regarding the supports listed in this Guide, it is recommended that you contact the relevant agency who will be able to provide more comprehensive information and inform you whether a support is relevant to your business or whether you will be eligible.

While every effort has been taken to ensure the accuracy of this publication, no liability is accepted for any error or omissions.

December 2009

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## Chapter 1

# Entrepreneurship in Ireland

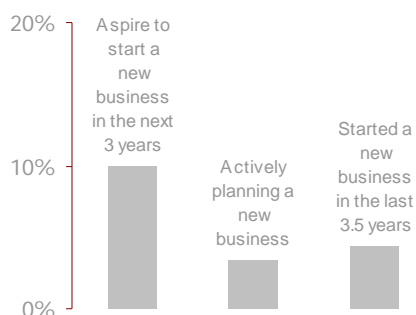
### What is an entrepreneur?

An entrepreneur is someone who assumes the financial risk of beginning and managing a new venture. The venture can be based on a totally new idea, a new way of doing something, a new location, or attempting something no one else has done before.

### Are there many entrepreneurs in Ireland?

According to the Global Entrepreneurship Monitor (GEM) report on Entrepreneurship in Ireland, 2,800 individuals are setting up new businesses each month throughout the Country. In 2008, 90,200 people were actively planning to start a new business. Not surprisingly then, entrepreneurial activity remains very high in Ireland.

Figure 1: Future of Entrepreneurship



Source: Ireland 2008 GEM National Report

The future remains bright for entrepreneurial activity in Ireland. As can

be seen in Figure 1, 3.3% of the population are actively planning a new business and a further 10% aspire to starting a new business in the next three years.

While some entrepreneurs will only create jobs for themselves, 5.6% of those already in business expect to create 20 or more jobs within five years.

Two thirds of early stage entrepreneurs are not focused exclusively on the domestic market and expect to have some customers outside of Ireland.

### Why do entrepreneurs start their own business?

An important question when setting up a business, is why are you setting up? Remember why you went into business for yourself and refer back to it when making decisions to make sure that each one will help you achieve this.

The study undertaken by GEM highlighted that entrepreneurs have different goals when they start a business. 81% of entrepreneurs started a business because they have identified an opportunity and a further 19% did so out of necessity. See Figure 2.

Figure 2: Why do entrepreneurs start their business?

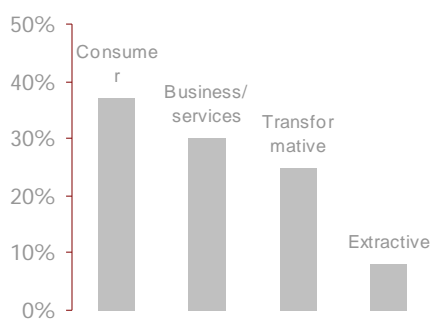


Source: Ireland 2008 GEM National Report

### What sort of business do entrepreneurs start up?

You will need to carefully consider what business you plan on being in. A clear definition of your idea will help you stay focused and help you when preparing the Business Plan discussed in the next Chapter.

Figure 3: What sector do entrepreneurs focus on?



Source: Ireland 2008 GEM National Report

As can be seen in Figure 3, in 2008, the majority (37%) of entrepreneurs focused on the consumer sector with 30% focusing on the business/ service sector.

### How much funding will I need?

The Global Entrepreneurship Monitor Report highlights that most entrepreneurs expect to need relatively little finance and expect to be able to source much of the initial investment from their own funds. The average anticipated finance required is €25,000. Three quarters of all early stage entrepreneurs expect to start with less than €100,000.

### Why do entrepreneurs end the business?

Entrepreneurs end their business for a variety of reasons. The number one reason was that they found an alternative job or business opportunity. One in five ended their business because the business was not profitable which highlights the importance of proper business planning discussed in Chapter 2. On a positive note, only 2% reported experiencing problems in securing finance.

Table 1: Reasons for Exit

Found an alternative job or business	22%
Business was not profitable	21%
Personal reasons	18%
Exit was planned in advance	9%
Retirement	8%
Opportunity to sell	6%
Problems getting finance	2%
Other	14%
<b>Total</b>	<b>100%</b>

Source: Ireland 2008 GEM National Report

## Chapter 2

### Getting Started

#### Researching the Market

Conducting some basic market research before you start your business will help establish whether your business idea is realistic and may also help support your case when seeking finance from a bank or making a grant application.

In many instances there will be no need to hire a professional market research company as there is a lot of information readily available. The Internet, relevant Trade Associations and trade publications, and WIT Library can all provide you with free and valuable information.

Waterford City Council Library Service offer a Business Information Service which is located in the Central Library, Lady Lane. A range of information is available from the Library:

- Business books, newspapers and magazines.
- Business databases including [www.kompass.com](http://www.kompass.com) and [www.business.ie](http://www.business.ie).
- Online reference such as Britannica Online and Credo Reference.

Visit

[www.waterfordcity.ie/library/businessinformation.htm](http://www.waterfordcity.ie/library/businessinformation.htm) to see the full range of services offered.

Waterford City Central Library is also the location for the Europe Direct Information Centre for the South East of Ireland. The Centre provides information on all aspects of European Union activity.

[europedirect@waterfordcity.ie](mailto:europedirect@waterfordcity.ie)

Don't forget to check out the competition. This again can be done quite simply by visiting their shop, checking out their website or any other promotional material they produce.

#### Business Plan

A Business Plan is a written summary of how you see your business idea developing whether it is a new business or you are growing an existing business.

Preparing a Business Plan helps translate ideas into concrete realities. A well prepared Business Plan will also help you manage your business and help make it successful.

When preparing a Business Plan:

- Be realistic, don't exaggerate the figures or be overly optimistic!
- Be clear in your objectives and goals.
- Ensure your plan is well presented as this document will be one of your first opportunities to market your business

to potential investors. See Page Three for a Draft Business Plan Outline.

A Feasibility Grant is available from the Waterford City Enterprise Board which can be used to cover some of the costs involved in preparing a business plan.

[www.waterfordceb.com](http://www.waterfordceb.com)

The FÁS Business Appraisal Training Programme gives you the opportunity to work on developing your business plan, use market research to assess the viability of your business proposition and provides technical training.

[www.fas.ie](http://www.fas.ie)

## Finding Premises

### Community Enterprise Centres

Enterprise Ireland encourages entrepreneurship at a grass roots level through its financial assistance of Community Enterprise Centres. Community Enterprise Centres are a form of partnership between the local community and the State. Applicants should contact Enterprise Ireland to discuss any proposals under this initiative.

[www.enterprise-ireland.com](http://www.enterprise-ireland.com)

### Incubation Units

A number of agencies provide incubation units for new enterprises depending on the type of business you have set up in.

The South East Business & Innovation Centre (SEBIC) Business Incubation

Centre provides both space and business development support for start up businesses to help them to successfully develop their projects.

SEBIC focuses on innovative start ups and growth orientated small to medium sized enterprises.

[www.sebic.ie](http://www.sebic.ie)

As part of the South East Enterprise Platform Programme, innovation space is provided in the WIT Arclabs Research and Innovation Centre which is based on WIT's Carriganore Campus. Arclabs provides incubation space for entrepreneurs involved in knowledge based start ups.

For further information contact:

Tom Corcoran, Manager on 051 302900 or [info@arclabs.ie](mailto:info@arclabs.ie).

### Working from home

Working from home or teleworking has been made increasingly easier with the improvements in telecommunications. Not all businesses may be suitable to home working but if all your business needs is a phone, fax, email or website then this option may be suitable.

While there are many advantages to working from home, there are some disadvantages as well. It can be difficult to keep home and work life separate. In addition, people can sometimes feel isolated, lack motivation and miss being part of a team.

If you are considering working from home, here are some considerations:

- Planning permission may be required for home based economic activity. Waterford City Council will assess:
  - The nature and extent of the work
  - The effects on the amenities of adjoining properties
  - The anticipated levels of traffic generation
  - The generation, storage and collection of waste
- A home based business may be liable for commercial rates. Waterford City Council will list the property with the Valuation Office who will then visit the property to make an assessment of what level of rates are applicable to the property.

[www.waterfordcity.ie](http://www.waterfordcity.ie)

## Insurance

Certain types of insurance are mandatory depending on the nature of your business. For companies with employees, including part time employees, there is a requirement to have Employer's Liability Insurance. If your company has any vehicles, they will require motor insurance.

Public liability insurance will be required to deal with any claims by members of the public. If your business is manufacturing or selling goods you will require Product Liability Insurance to cover against losses relating to defective or dangerous products.

**To ensure that you and your business have adequate insurance coverage, please discuss your requirements with your insurance company.**

## Marketing your Business

Once your business is up and running, you need to start promoting yourself. The most effective method of promoting your business will depend on your budget, the type of business you are running and your customers.

There are a number of different methods including:

- Personal selling
- Direct mail shots which are sent through the post
- Developing a Website for your company
- Advertising in local, regional or national media
- Trade events
- Issue press releases to the media on your business

The method you decide to use will probably depend on a number of factors including what product or service you are selling, whether you are selling to consumers or to other businesses and also what budget you have available for marketing.

You will need to be sure that if you do generate additional demand through promoting your business that you will be

in a position to meet this demand or you may end up with disappointed customers and have spent money before you were ready to deal with increased demand.

### Opening a Business Bank Account

It is important from the start to open a separate business account to split your business and personal money. There will be a charge for a business account and also for transactions.

Bear in mind that a limited company will need to pass a resolution of the Board of Directors to open a bank account.

### Taking on Staff

Taking on staff can be a big step and is one that requires careful consideration. An important point to remember is that doubling your staff does not necessarily mean that your earnings will double or be sufficient to cover the cost of an additional staff member. When considering the cost of employing someone, remember that in addition to their gross pay there is also an obligation to pay employer's PRSI and holiday pay.

New staff will also require some of your valuable time until they are fully trained in.

There is also a lot of employment legislation that you will need to be aware of once you employ someone. Check out

Chapter 6 for more detailed information on employment legislation.

### Employment Grants

Waterford City Enterprise Board provide employment grants for enterprises which are currently employing less than 10 people and which meet a number of other criteria. For further information, contact the Waterford City Enterprise Board or read Chapter 5 on financial supports.

### Employer Jobs Incentive Scheme

Effective from 2010 the Jobs Incentive Scheme will provide for a PRSI exemption to encourage employers to take on unemployed individuals. Where an employee creates a new job and takes on a person who has been unemployed for six months or more, the employer will be fully exempt from the liability to pay PRSI in respect of that person's employment costs for the first year of the employment.

### Revenue Job Assist

Under the Revenue Job Assist scheme if you employ a qualifying employee you may be entitled to claim extra tax deductions. Qualifying employees must have been unemployed for the 12 months immediately prior to the commencement of the employment and have been in receipt of one of the following payments: Unemployment Assistance, Unemployment Benefit, One Parent Family Payment, Blind Person's Pension, Disability Allowance, Disability Benefit or Invalidity Pension.

For further information, contact the Department of Social & Family Affairs or Revenue on 1890 254565.

[www.welfare.ie](http://www.welfare.ie) or [www.revenue.ie](http://www.revenue.ie)

### FÁS Jobs Ireland

The FÁS run website, Jobs Ireland is a useful and free way of both advertising vacancies and finding staff. Also, if you are considering recruiting from outside of the European Economic Area (EEA), FÁS can assist by providing information on Employment Permits.

<http://jobbank.fas.ie/> or [www.fas.ie](http://www.fas.ie)

### FÁS Wage Subsidy Scheme

The FÁS Wage Subsidy Scheme provides financial incentives to employers, outside of the public sector, to employ disabled people who work more than 20 hours per week. A person on the wage subsidy scheme is subject to the same terms and conditions of employment as other employees.

[www.fas.ie](http://www.fas.ie)

### Workway

Workway is an IBEC/ ICTU led initiative promote the employment of people with disabilities in the private sector. A range of state grants, supports and incentives are available to job applicants and employers to support the integration of people with disabilities into the workplace.

Organisations employing person/s with a disability can avail of many of these grants and incentives, as can a person with a

disability who is actively seeking, or currently in employment.

[www.workway.ie](http://www.workway.ie).

### Waterford Employment Support Agency

WESA offers a service that enables people with disabilities to access the open labour market. Support is offered to both the job seeker and their employers and co-workers through the support of a 'Job Coach'.

[wesa@eircom.net](mailto:wesa@eircom.net)

### Female Entrepreneurs

#### Female Entrepreneurship in Ireland and Wales

FEIW is an EU Interreg III A funded project which is being run by WIT Centre for Enterprise Development & Regional Economy in partnership with the University of Wales.

The FEIW Enterprise Development Programme is tailor made for women in business. It considers the issues that women face when running and growing their business.

The course is for women who have been in business for at least a year and who wish to grow that business.

[www.whysofeiw.com](http://www.whysofeiw.com) or

<http://www2.wit.ie/SchoolsDepartments/SchoolofBusiness/CFE/>

If you are a potential female entrepreneur, there are a variety of business networks

both locally and nationally dedicated to female entrepreneurs.

### Network Waterford

Network Waterford is a forum where women in business, the professions and the arts can exchange ideas and increase their business contacts. Network Waterford hosts training opportunities in business and management as well as personal development.

[www.networkwaterford.com](http://www.networkwaterford.com)

### Going for Growth

The Going for Growth initiative is designed to support female entrepreneurs who are seriously committed to growing their business. It does so through a series of 'roundtable' sessions led by an experienced lead entrepreneur.

The sessions are not training modules and the project is not a 'grow your business' course. The round-table sessions are designed to foster development through structured discussion within the group about various aspects of business expansion and growth. The participants have access to real entrepreneurs who have faced and have overcome the same problems, barriers and challenges, as they are currently facing.

[www.goingforgrowth.com](http://www.goingforgrowth.com)

### National Women's Enterprise Day

National Women's Enterprise Day will be celebrated on Friday 20<sup>th</sup> November 2009. The aim of the event is to offer support to

women already in business and those thinking of starting out providing the opportunity to meet and avail of enterprise support available.

[www.nwed.ie](http://www.nwed.ie)

### Equality Measure for Women

Strand C Equality Measure for Women supports entrepreneurship among women.

[www.ewm.ie](http://www.ewm.ie)

### Today's Women In Business Community

A website for women in business who are looking for insider strategies and tips on how to balance the challenges of enjoying success in work, at home and at leisure in today's fast changing business world.

<http://www.todayswomeninbusiness.com>

### Women Mean Business

This is an online forum through which business experiences can be shared and lessons learned.

[www.womenmeanbusiness.com](http://www.womenmeanbusiness.com)

### Irish Business Women

Irish Business Women is an online community and business resource for women in business in Ireland.

[www.irishbusinesswomen.com](http://www.irishbusinesswomen.com)

### Social Entrepreneurs

Social entrepreneurs are individuals with innovative solutions to society's most pressing problems.

### Social Entrepreneurs Ireland

Social Entrepreneurs Ireland aims to encourage and support the development of social entrepreneurship in Ireland. Social Entrepreneurs Ireland directly supports the early stage development of social entrepreneurs by providing a range of supports. Supports include financial investment in social entrepreneurs, technical training, peer networking, mentoring and links to other social networks.

[www.socialentrepreneurs.ie](http://www.socialentrepreneurs.ie)

### Waterford Local Economic Development Company

The LEDC is a community based economic development company involving Waterford Crystal, community organisations and state agencies. The aim of the LEDC is to regenerate disadvantaged communities through the establishment of community businesses and social enterprises leading to employment and training.

### Young Entrepreneurs

#### Student Enterprise

Waterford City Enterprise Board supports a Student Enterprise programme for transition year students.

Waterford CEB also runs the Student Enterprise Awards for those that participate in the Student Enterprise programme.

[www.studententerprise.ie](http://www.studententerprise.ie)

### Junior Achievement

Junior Achievement is an initiative which provides young people with the opportunity to participate in a range of educational programmes that encourage them to complete their education and give them an understanding of the world of work. There is a primary and secondary school programme.

[www.juniorachievement.ie](http://www.juniorachievement.ie)

### Minority Entrepreneurs

Currently any non European Economic Area (EEA) national wishing to establish a business in Ireland must seek Business Permission from the Department of Justice, Equality & Law Reform to do so.

To qualify for business permission, the proposed business must:

- Result in the transfer to the State of capital in the minimum sum of €300,000.
- Create employment for at least two EEA nationals for a new project or, at the very least, maintain employment in an existing business.
- Add to the commercial activity and competitiveness of the State.
- Be a viable trading concern and provide the applicant with sufficient income to maintain and accommodate themselves and any dependents without resorting to social assistance or paid employment for which a work permit would be required.

In addition, the applicant must be in possession of a valid passport or national identity card and be of good character.

For further information, visit the Irish Naturalisation and Immigration Service website

<http://www.inis.gov.ie/en/INIS/Pages/WP09000012> or contact the Business Permission Unit.

Business Permission Unit  
Immigration Services Section  
Irish Naturalisation and Immigration Service

1st Floor, 13/14 Burgh Quay  
Dublin 2

[INISbperm@justice.ie](mailto:INISbperm@justice.ie)

### Institute for Minority Entrepreneurship

The Institute for Minority Entrepreneurship was established to offer the different minority groups in Ireland equal opportunity through entrepreneurship education and training. Minority Entrepreneurship has been broadly defined by the Institute to be inclusive of those communities who are generally regarded as being outside of mainstream Irish society in terms of entrepreneurship.

The primary objective of the Institute is to bring significant benefit to its target audiences by researching the needs of these minority entrepreneurship groups, developing appropriate training programmes and materials, and delivering these programmes in the most effective manner possible for each individual group.

[www.ime.ie/](http://www.ime.ie/)

Supports provided by the Institute of Minority Entrepreneurship include courses, free mentoring and downloadable documents.

## Education & Training

### South East Enterprise Platform Programme

SEEPP is a one year programme that aims to support entrepreneurs involved in knowledge based start ups in developing and accelerating their business concept and is funded by Enterprise Ireland.

SEEPP provides management skills training, business mentoring, personal development and guidance to equip the participants with the appropriate skills necessary to develop and commercialise their business idea.

Applicants to SEEPP should ideally have:

- A knowledge based, innovative business concept with export potential.
- A third level qualification (minimum Diploma).
- Several years of workspace experience.
- Be prepared to commit full time to the one year programme.

Participants who successfully complete the SEEPP Programme are awarded a Post Graduate Diploma in Enterprise Development by Waterford IT.

For further information, contact:  
Eugene Crehan, Programme Manager  
[ecrehan@wit.ie](mailto:ecrehan@wit.ie)

051 302953

[www.seepp.ie](http://www.seepp.ie)

### EnterpriseSTART

Enterprise START is run by WIT Centre for Enterprise Development & Regional Economy in conjunction with Enterprise Ireland, and is aimed at anyone thinking of starting their own business now or in the future. Participants are likely to be still in full time employment, and have a desire to develop a knowledge based business, ideally with export potential.

The course is designed to help you make decisions regarding the feasibility of your business idea and give insights into the essential elements involved in creating a new competitive and sustainable enterprise.

[www.enterprise-ireland.com](http://www.enterprise-ireland.com)

### Start your own Business Programme

The Waterford City Enterprise Board run a start your own business programme which is FETAC accredited.

[www.waterfordceb.com](http://www.waterfordceb.com)

### Networking

#### Micro Business Network

The Micro Business Network is a network of business people at similar stages of development in their business. The MBN network shares a common vision which

supports, encourages, informs and introduces entrepreneurs to information, and useful contacts.

The benefits of being a member of the Network include:

- Opportunity to network with like minded people.
- Group Purchasing such as Business Insurance and Website Development.
- Group Marketing – we identify the marketing needs of the network and individuals in the network and source marketing/training support.
- Organising group marketing presentations to businesses using the complimentary skills of the network members.
- Peer Group Support which is very important and beneficial to small businesses.
- Relevant Training Programmes and Speakers.

[www.waterfordmbn.com](http://www.waterfordmbn.com)

### Waterford Business Directory

Waterford Business Directory is an online directory of Waterford City and County based businesses and services. The site is intended to create an awareness of the range of products, services and retail outlets operating in Waterford and to encourage networking and trade between these businesses.

[www.waterfordbusiness.com](http://www.waterfordbusiness.com)

## Sustainable Learning Networks in Ireland & Wales

SLNIW is an INTERREG 4A funded project for entrepreneurs and owner/ managers of SMEs and micro enterprises in the South East of Ireland and West Wales. The project aims to increase the skill sets of entrepreneurs by facilitating knowledge transfer between participants within networks.

[www.slniw.com](http://www.slniw.com)

## Chapter 3

### Forming a business

There are a number of different options to choose from when starting your own business.

1. Buy an existing business.
2. Start up and run a completely new business.
3. Take up a franchise.

#### 1. Buy an existing business

When you buy an existing business you have the benefit of taking over a going concern, but you get to decide how to run the business in the future. The main advantage is that you take over a business with existing products/ services, markets, customers and staff. The main disadvantage is that you may have to make a considerable investment to purchase the business and further investment may be required to develop the business.

Key considerations when buying an existing business include:

- Why is the business for sale?
- How is the business structured?
- Are the businesses future prospects good?
- Is there an existing business plan, and what information does it contain?
- Will the culture of this company fit in with your lifestyle?

- Is the business wholly dependent on the existing owner?

#### 2. Start up a new business

If you are starting a new business you must choose a legal structure for the business. If you want to trade on your own, you can set up as either a sole trader or a limited liability company. If you have partners, you can set up as a partnership or a limited liability company. Each of these legal structures has different advantages and disadvantages.

##### Sole Trader

A sole trader is in business for themselves and is responsible for all aspects of the business. The main advantage of this structure is that it is very easy to set up and there are few costs involved in setting up. The main disadvantage is that a sole trader will be personally responsible for all debts and there may be some tax disadvantages. This means that if you get into debt, your creditors would have a claim on your personal assets for example your car or home.

- ✓ You will need to complete a Tax Registration Form (TR1) to advise the Revenue when you start in business.
- ✓ You will need to register for VAT if the annual turnover of your business

(excluding VAT) is likely to exceed the annual limits:

€55,000 for the supply of goods

€27,500 for the supply of services

✓ You do not need to register the financial accounts for your business but you do need to prepare an annual Profit & Loss Account.

✓ If you plan on trading under a name other than your own name, you will need to register it with the Registrar of Business Names using a form RBN1A which is available from the Companies Registration Office.

✓ You can become a limited company at a later date if you chose.

### Partnership

A partnership is where two to twenty people set up in business together. A partnership does not mean that the risk of setting up a business is shared; if something does go wrong each member of the partnership will be held liable for the debts and may be sued.

✓ It may be useful to have a Partnership Agreement prepared by a Solicitor so that all parties agree on their roles and responsibilities, the operation of the company, who has liability etc.,

✓ If you plan to trade using a name other than the partners' names, you will need to register your trading name with the Registrar of Business Names using a form RBN1A which is available from the Companies Registration Office.

✓ Partnerships are obliged to prepare accounts and submit them to the Companies Registration Office.

✓ You will need to register for VAT if the annual turnover of your business (excluding VAT) is likely to exceed the annual limits:

€55,000 for the supply of goods

€27,500 for the supply of services

A Partnership Agreement should include clauses covering:

- The amount of capital to be invested by each partner
- Proportion of profits for each partner
- What happens if a partner becomes ill and can no longer work or dies?
- Who will have the authority to sign cheques?

### Limited Company

A limited company can be set up by two or more people who can each invest a minimum of €1 each and then become shareholders in the company. Shareholders own the company and they are entitled to any profits made by the company. The shareholders liability, if the company is wound up, is limited to the amount, if any, unpaid on the shares they hold. A company is a separate legal entity and, therefore, is separate and distinct from those who run it. Only the company can be sued for its obligations and can sue to enforce its rights.

✓ To form a company the following documents must be submitted to the

Companies Registration Office along with the relevant fee (€50 electronic registration/ €100 paper registration):

- Memorandum of Association
  - Articles of Association
  - Form A1 – Application to Incorporate a Company
  - Once the company is incorporated, an Annual Return (Form B1) containing details of the Company's Directors, Secretary, Registered Office, details of Shareholders and their share capital must be filed with the Companies Registration Office. A copy of the audited accounts of the company should accompany the Annual Return.
- ✓ Inform the Revenue that you are starting a business by completing a form TR2.
- ✓ You will need to register for VAT if the annual turnover of your business (excluding VAT) is likely to exceed the annual limits:
- €55,000 for the supply of goods
  - €27,500 for the supply of services
- ✓ Corporation Tax is chargeable on all profits of companies resident in the State. See Chapter 7 Taxation for more information or visit [www.revenue.ie](http://www.revenue.ie).
- ✓ You will need to appoint an auditor.

#### Buying an 'off the shelf' company

Buying an 'off the shelf' company essentially refers to buying a company which has already been set up. While this may be a slightly more expensive option than setting up the company yourself, buying a company set up by a professional

company can be quicker and can give you more confidence that it has been set up properly.

Once a Limited Company has been set up, there are certain legal obligations, such as:

- Keep a Company Register
- Hold an AGM
- File company reports with the Companies Registration Office every year
- Have accounts audited every year and lodge these with the CRO

**Each business structure has different tax and other considerations, so please seek professional advice before making a decision.**

### 3. Take up a Franchise

A franchise is a business arrangement where the owner of a product, a service or even a recognised trade name agrees, for a fee, to allow a person/ company to trade using the same product, service or trade name, and passes the benefit of its know-how to that person/company.

It is important for anyone deciding to start a business by becoming a franchisee to remember that, in franchising, a person is tied into a partnership arrangement for a defined period of time.

As part of the partnership agreement the franchisee pays the franchisor an initial

franchise fee and a continuing management services fee based on a small percentage of turnover.

Franchising can minimise the risk of going into business by providing a tried and tested concept as well as access to training and ongoing advice and support.

The franchise sector in Ireland has shown significant growth and now contains a wide range of franchises in the service and retail areas. In 2008, there were 270 different franchises in operation employing in excess of 25,000 people in the sector and generating €2.1billion in turnover.

### Selecting a Franchise

There is a wide range of franchises available so it may help to narrow your choice through the following key questions:

- Does the franchise have a proven track record?
- Does it have the four elements mentioned above?
- Can you identify with the concept?
- Will it work in your chosen area?
- Do you have the necessary finances?

For more information on franchising, check out:

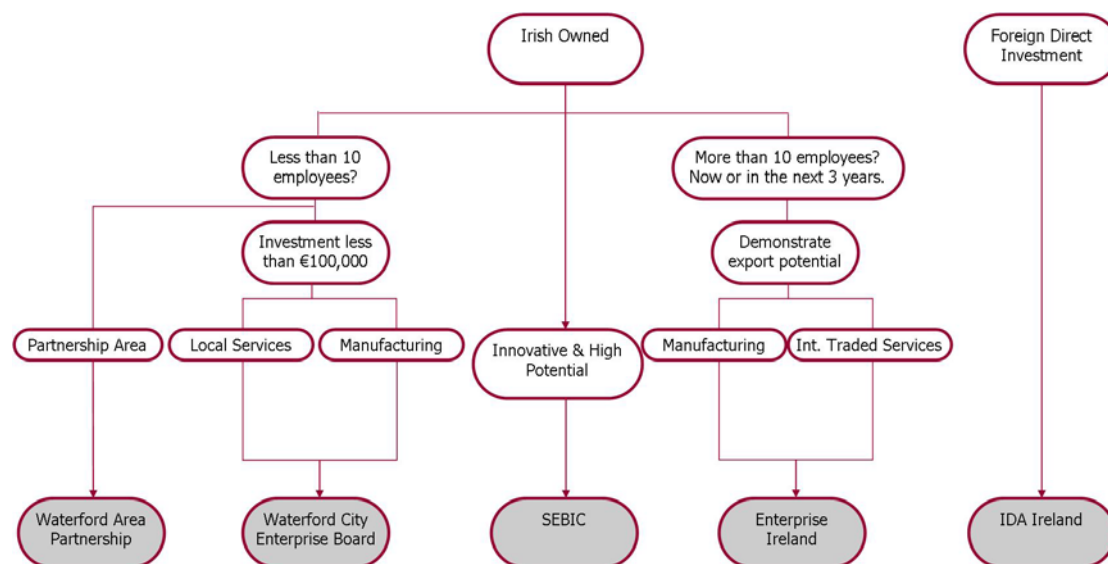
[www.irishfranchiseassociation.com](http://www.irishfranchiseassociation.com)

[www.whichfranchise.ie](http://www.whichfranchise.ie)

## Chapter 4

### Support Agencies

Figure 4: Which support agency is right for your business?



Help is available from a number of sources when you start up a business. There are a number of state agencies providing advice and financial support. Which agency you should approach will depend on how you answer the following questions.

#### How many employees will you have?

If a business is likely to have 10 or more employees in the next three years and will be exporting manufactured goods or dealing in internationally traded services, then the relevant support agency is Enterprise Ireland.

Businesses which will employ less than ten employees in the short term have a number of different options. Business delivering local services or involving manufacturing and requiring an investment of less than €100,000 should

contact the Waterford City Enterprise Board. Businesses with a technology focus should contact the South East Business & Innovation Centre.

An overview of the supports offered by local economic support agencies is provided on the following pages.

#### Waterford Chamber

Waterford Chamber offers a variety of assistance to new businesses starting up.

#### Services

- Networking opportunities to assist in finding customers and suppliers.
- Getting to know your market with the use of publications, events, introductions and referrals.
- Building your business profile using their monthly news letter

and website member news section.

- The Chamber's online member environment 'Business Village' allows members to promote their business to fellow members and to discuss business and social issues.
- Expand your business knowledge through attending Chamber events.

Established businesses can benefit as well.

- Waterford Chamber lobbies on businesses behalf on the key issues and with the relevant authorities.
- Waterford Chamber members benefit from subsidised training through Skillnet and €collective Business Environmental Association.
- Through the Enterprise Europe Network, the Chamber helps members to understand the legal, financial and cultural elements of international trade.
- Chamber members have the opportunity for direct marketing to other Chamber members.

[www.waterfordchamber.ie](http://www.waterfordchamber.ie)

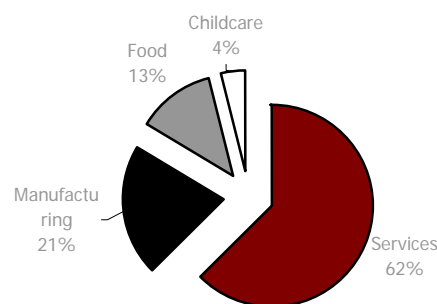
## Waterford City Enterprise Board

Waterford City Enterprise Board assists enterprises that employ less than 10, with advice and information from the point when the entrepreneur is developing their idea to 'Start your own business' programmes when it is time to turn that idea into a reality.

The Board also offers a range of financial supports from Employment and Capital grants for qualifying manufacturing and internationally traded service companies to mentoring, website development and export capability funding for our broader client base.

[www.waterfordceb.com](http://www.waterfordceb.com)

Figure 5: Sectors supported by Waterford City Enterprise Board



Source: Waterford CEB 2008

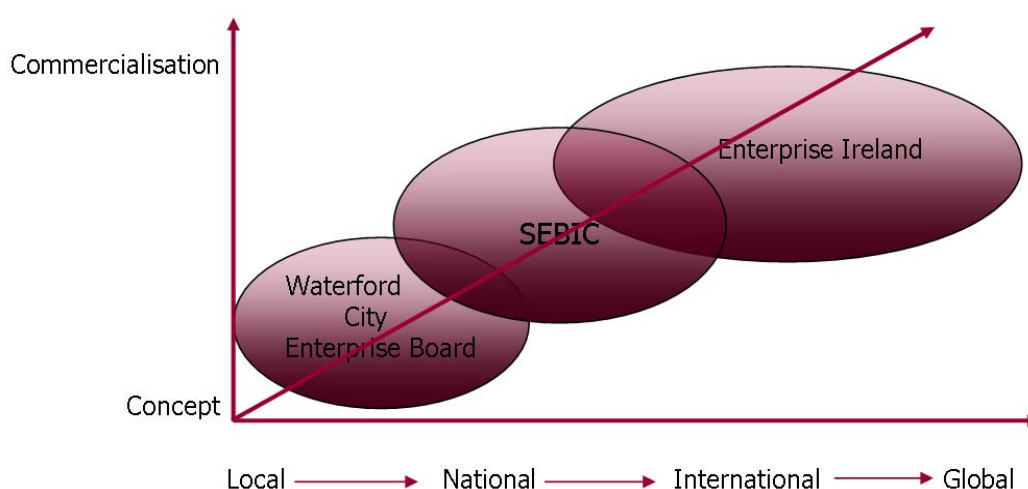
## SEBIC

The South East Business & Innovation Centre (SEBIC) supports innovative start ups and high potential small to medium size enterprises. The SEBIC team provide quality specialised business consultancy including business planning, finance, marketing, IT and strategy. The SEBIC also provides start of the art incubation space for start up companies.

### Services

- Concept development: feasibility/ research/ sounding board.
- Business acceleration: financial planning/ technology and ICT/ marketing/ new product development.

Figure 6: What markets will you be targeting?



- Incubation: office space/ infrastructure/ support.
- Networking: introduction to investors, government agencies, other entrepreneurs.
- EU Link through the European BIC Network and European Projects.

[www.sebic.ie](http://www.sebic.ie)

### Enterprise Ireland

Enterprise Ireland (EI) is the government agency responsible for the development of Irish owned enterprise.

EI client companies fall into three main categories:

- Manufacturing and internationally traded services companies employing ten or more employees.
- Innovation led start ups with the potential to grow on international markets.

- Irish based food and natural resource companies that are overseas owned or controlled.

Services provided:

- Training, advice and mentoring.
- Funding for pre-start, high potential start up companies and development. The level of support available will depend on the location, size and stage of development of a business.
- Research and development supports.
- Community Enterprise Centres.

[www.enterprise-ireland.com](http://www.enterprise-ireland.com)

### Waterford City Council

Waterford City Council works to support economic development through the provision of physical infrastructure such as roads, water and sewerage treatment. In addition, the Waterford City Development Plan 2007-2013 provides the policy

framework that will guide development decisions in the City over the period of the plan.

[www.waterfordcity.ie/planning/developmentplan2007-13.htm](http://www.waterfordcity.ie/planning/developmentplan2007-13.htm)

Waterford City Council actively works with the other economic development agencies in the City to make Waterford City an attractive location to invest in or to set up a business in.

Waterford City Library Services offers a Business Information Service which gives access to business books, magazines, newspapers, online business databases and references which are an invaluable free resource when considering setting up a business.

[www.waterfordcity.ie](http://www.waterfordcity.ie)

## WIT Centre for Enterprise

### Development & Regional Economy

CEDRE provides support for start-up and developing businesses through the provision of enterprise programmes and research in related areas.

- South East Enterprise Platform Programme (SEEPP) ([www.seepp.ie](http://www.seepp.ie)) is a one year action learning programme for innovative start up entrepreneurs. The programme offers management skills training, incubation facilities, financial support, and business mentoring and networking.
- Participants who successfully complete SEEPP are awarded a Post Graduate Diploma in Enterprise Development.

- Female Entrepreneurship Ireland Wales (FEIW) ([www.whysofeiw.com](http://www.whysofeiw.com)) is a tailor made course for women in business.

[www.wit.ie/SchoolsDepartments/SchoolofBusiness/CFE/](http://www.wit.ie/SchoolsDepartments/SchoolofBusiness/CFE/)

## Waterford Area Partnership

Waterford Area Partnership provides supports to individuals setting up a business, primarily focusing on the unemployed or those who have been made redundant.

Services provided:

- Help developing your business idea.
- Assistance with developing your Business Plan.
- Business Training Workshops in areas such as basic book keeping, marketing and pricing skills, dealing with taxation and PRSI, customer care and networking.
- Mentoring once your business is up and running.
- Back up support.
- Opportunity to advertise free on Waterford Area Partnership's website.
- Interest free loans.
- Some grant aid is also available.

For further information, contact:

Joe Kelly, Enterprise Officer

051 841740

[joekelly@wap.ie](mailto:joekelly@wap.ie)

[www.wap.ie](http://www.wap.ie)

## Irish Small Medium Enterprises Association Ltd (ISME)

ISME provides information to entrepreneurs who own and manage Irish businesses. Members have access to services such as advices on wages, employer's obligations and workplace conditions

[www.isme.ie](http://www.isme.ie)

## Small Firms Association (SFA)

The SFA is the 'Voice of Small Business' in Ireland. The SFA provides advice and assistance on a range of issues including pay, employment, health and safety, debt management, insurance etc., The SFA also produces a number of publications and hosts events relevant to small business owners.

[www.sfa.ie](http://www.sfa.ie)

## Chapter 5

### Finance

There are a number of key types of finance which are available when setting up or growing a business.

- Equity is money contributed by the owners of the business or others in return for shares. The providers of equity finance share in the profits as well as the risk.
- Grants are available subject to certain conditions. The providers of grants neither share in the profits or the losses.
- Loans which must be repaid usually with interest.
- Overdrafts from a bank which can be a useful short term form of finance.
- Hire purchase can be used as an alternative form of finance as an initial capital outlay is not required. A deposit or advance rental payment may be required. At the end of hire purchase agreement you own the asset and capital allowances can be claimed from the Revenue Commissioners from the start of the agreement.

#### Feasibility Grant

Waterford City Enterprise Board provides feasibility grants to assess the viability of a business proposal.

What costs are eligible?

- Market research.
- Preparation of costings and financial projections.
- Assessment of suitable plant or equipment.
- Sourcing raw materials.
- Other research or studies related to the development of an economic project.
- Prototype development.
- Development of a Business Plan.

What level of funding is available?

- Grants are available up to a maximum of 50%, subject to a limit of €5,100 for any single project. The grant is subject to a complete feasibility study or business plan, of an acceptable standard, being submitted to the Waterford CEB.

#### Enterprise Ireland pre-start feasibility grant

This grant is available to assist companies or individuals to investigate the viability of manufacturing a new product or process to develop a new internationally traded service.

What costs are eligible?

- Studies on product or process development projects.
- Joint venture or licence agreements with home or overseas partners.

- New manufacturing or international service projects.
- Expansion projects in manufacturing or international services which involve new or improved products/ processes to be manufactured/ used in Ireland.

## Equity & Capital Grants

Waterford CEB provides capital grants.

What level of funding is available?

- A maximum of 50% of eligible capital expenditure, such as equipment purchase or building works, and other investment or €75,000, whichever is the lesser.
- Grant aid in excess of 35% will be repayable over a period of no longer than five years and at an interest rate or no more than 6%.

## Halo Business Angel Partnership

Business Angels are private investors who are interested in investing in ambitious, early stage companies with strong growth potential. The details of the Business Angel remain confidential until they agree they can be released.

The Business Angel Partnership aims to 'match' private investors with companies seeking to access private equity finance that are starting up, early stage or developing businesses. Individual business angels invest in the range of €25,000 to €250,000.

The Halo Business Angel Partnership is a joint initiative between Enterprise Ireland, Inter Trade Ireland and the Irish Business & Innovation Centres. In Waterford City, the Business Angel Partnership is managed by SEBIC.

To be considered, you will need to register with the Halo Business Angel Partnership and submit your Business Plan along with a Company Application Form available from their website.

Advantages of Business Angels:

- Business angels offer long term equity finance with no immediate repay burden. If your company succeeds the business angel will share in this growth. If your company fails, then the business angel will lose their funds.
- Business angels bring their business skills and experience as they tend to invest in sectors they understand.
- Having financial support from a business angel can prove attractive to other financiers.

[www.businessangels.ie](http://www.businessangels.ie) or [www.sebic.ie](http://www.sebic.ie)

## Venture Capital

Enterprise Ireland can assist companies who wish to raise venture capital funding by providing companies with contact details and specific areas of interest for the major Irish venture capital companies. EI can also assist with an introduction to these specific venture capital funds.

[www.enterprise-ireland.com](http://www.enterprise-ireland.com)

### First Step

Finance for manufacturing or tradable services. First Step operates a number of different schemes targeted at long term unemployed, women and existing businesses. Loans to unemployed and women are interest free.

[www.first-step.ie](http://www.first-step.ie)

### Business Expansion Scheme (BES)

BES allows individual investors to obtain income tax relief on investments in each year. While there is no tax advantage to the company in receipt of the BES, securing this funding may enhance the ability to attract other external funding.

This scheme will be in operation until 2013 and investor limits are currently set at €150,000 in any one year and a minimum of €250. For further information, visit Leaflet IT55 'The Business Expansion Scheme: Relief for Investment in Corporate Trades'.

[www.revenue.ie](http://www.revenue.ie)

### SEED Capital Scheme

This scheme will also operate up until 2013 and investor limits are currently set at €100,000 and a minimum of €250. The SEED Capital Scheme gives an employee who leaves employment and invests in shares in a qualifying company, which carries on a new business, an opportunity to claim a refund of income tax paid in the previous six years.

[www.revenue.ie](http://www.revenue.ie)

### High Potential Start Ups

Enterprise Ireland provides both advice or financial assistance and advice to entrepreneurs with a business plan underpinned by realistic projections of rapid growth in exports or sales.

What costs are eligible?

- Financial support can be given towards Job Creation including the recruitment of key managers, capital assets, research and development and training.

What level of funding is available?

- Funding is up to 50/50 grant/equity, with Enterprise Ireland taking up to a maximum of 10% of the company's ordinary share capital, then the balance will be in the form of repayable preference shares.
- Enterprise Ireland funding will need to be matched by private investment, such as company promoters, a Business Expansion Scheme or venture capital.

[www.enterprise-ireland.com](http://www.enterprise-ireland.com)

### Employment & Training Grants

#### Waterford CEB Employment Grants

What level of funding is available?

- An employment grant up to a maximum of €7,500 per full time job created to an overall maximum of €75,000.
- There may be a combination of repayable and non-repayable grant

assistance.

### Skillnets

Skillnets is an enterprise led support body whose mission is to enhance the skills of people in employment in Irish industry and to support competitiveness and employability.

[www.waterfordskillnet.ie](http://www.waterfordskillnet.ie)

### Export Assistance

#### Export Grant Initiative

Waterford CEB provides assistance to eligible business, which are seeking to develop export markets.

Who is eligible?

- Waterford City based businesses in the commercial sphere with adequate overall finances for the project.
- Businesses which can demonstrate a need for the proposed export assistance.
- Businesses which have the necessary management and technical skills.
- Businesses which have the capacity for growth and expansion.

What level of funding is available?

- 50% of eligible expenditure, subject to maximum funding of €5,000.

[www.waterfordceb.com](http://www.waterfordceb.com)

#### First Flight

First Flight is designed specifically to help Enterprise Ireland clients who are new or early stage exporters assess and improve their export readiness/ capability.

Enterprise Ireland also provide the following assistance to exporters:

- Access to an international network of overseas offices.
- Overseas incubation space.
- Assistance in the identification and securing of overseas key reference customers.
- Financial assistance towards costs associated with attending international trade fairs, fact finding missions etc.,
- Access to overseas market intelligence and research.
- Introduction to overseas industry experts.

[www.enterprise-ireland.com](http://www.enterprise-ireland.com)

#### InterTrade Ireland

InterTrade Ireland has been given responsibility by both Governments to boost North/ South economic co-operation to the mutual benefit of Ireland and Northern Ireland. They do this through:

- Programmes which offer companies practical advice and support in targeting new cross border opportunities.
- Research to identify barriers which prevent companies doing business across the island and restricts their growth.
- Business networks of companies.
- Financial assistance scheme

[www.intertradeireland.com](http://www.intertradeireland.com)

### Research & Development

Commercialisation of Research &

## Development

Commercialisation of Research & Development (CORD) is funding available from Enterprise Ireland which aims to bring new product ideas/ business ventures from third level institutes to the market.

Who is eligible?

- Knowledge based campus companies.
- Academic entrepreneurs.
- Non-academics interested in forming a Campus Company.
- Research associated with Programmes for Advanced Technology (PATs) and Technology Centre Programmes.

To be supported, your product idea or business venture must involve:

- An innovative technology, which has been supported under Enterprise Ireland's Technology Development Phase.
- Be a unique application of an existing technology.
- Be an internationally traded service that can be developed into a High Potential Start Up (HPSU).

[www.enterprise-ireland.com](http://www.enterprise-ireland.com).

Enterprise Ireland supports for research and development

- Innovation Vouchers
- Research Technology & Innovation (RTI) Scheme
- CORD (see above)
- Innovation Partnerships between colleges and companies.

- Intellectual property assistance scheme which provides advice on the protection, development and commercialisation of patentable technology.
- Innovation management which involves training in R&D and Technology Management.
- R&D awareness initiative which involves three days of consultancy for companies looking for the first time at R&D.
- Fusion which provides funding for a technology graduate for 18 months.

## Other Supports

### Empower

The Waterford City Enterprise Board Empower Grant is available for businesses adopting new technology.

What level of funding is available?

- Domain name registration - up to €100.
- Internet Service Provider website hosting – up to €200 towards the first years hosting.
- Specialist software – 50% of eligible funding on approved software up to a maximum of €1,000.
- E-Business Training

### Tech Check

Tech Check is a programme run by the Waterford City Enterprise Board which involves an independent review of the information technology used by a business

to identify where any improvements can be made to make a business more profitable.

[www.techcheck.ie](http://www.techcheck.ie) or  
[www.waterfordceb.com](http://www.waterfordceb.com)

### Back to Work Enterprise Allowance

The Department of Social & Family Affairs (DSFA) operates a Back to Work Enterprise Allowance Scheme under which if you are unemployed, you may be eligible for the Department's Back to Work Allowance Enterprise Allowance. This allows you to keep your benefits and start up your business.

To check your eligibility, please contact the local offices of the DSFA.

[www.welfare.ie](http://www.welfare.ie)

### Childcare Providers

Waterford City Enterprise Board provides childcare grants for employment of workers dealing directly with children.

Who is eligible?

- Those involved in the provision and development of childcare facilities and the employment of workers dealing directly with children.

What level of funding is available?

- An employment grant up to a maximum of €7,500 per full time job created may be available. A maximum grant of €75,000 will be available.

### National Childcare Investment Programme

Waterford City Childcare Committee administers capital grants which are available under the NCIP. Capital grants for self employed childcare providers are available.

- Maximum grant of €100,000
- Subject to 25% contribution from applicant

Normally provision of five extra places

[www.waterfordcitychildcare.com](http://www.waterfordcitychildcare.com)

### Arts Council

Arts organisations, artists and groups (i.e. non profit organisations or community groups or those working in the health or education sector) can apply to the Arts Council for a range of grants.

[www.artscouncil.ie](http://www.artscouncil.ie)

### Food Industry

#### Food Safety Authority of Ireland

The Food Safety Authority of Ireland defines food business as 'any undertaking, whether for profit or not and whether public or private, carrying out any stage of production, processing and distribution of food". All food businesses must be registered. Some must be approved by the relevant official agency before food production commences (this depends on the business type).

The FSAI have a useful information sheet if you are considering setting up your own food industry.

[http://www.fsai.ie/uploadedFiles/Food\\_Bu](http://www.fsai.ie/uploadedFiles/Food_Bu)

[sinesses/Starting\\_a\\_food\\_business/factsheet\\_business\\_start\\_up.pdf](#)

The FSAI also have five Business Start Up Packs available each targeting a particular food sector which are available at a cost of €65 each from the FSAI:

- Food Retailers
- Food Service Sector
- Food Manufacturing & Packers
- Food Manufacturers Selling to the Final Consumer
- Food Distributors & Transporters

### Bord Bia

Bord Bia Vantage is an online resource guide for small food, drink and horticulture businesses.

[www.bordbiavantage.ie](http://www.bordbiavantage.ie)

Bord Bia also produce a number of useful publications:

- Guide to Selling through Farmer's Markets, Farm Shops and Box Schemes in Ireland.
- Guide to the Speciality Food Retail Market in Ireland.
- Guide to Distribution for Food and Drink Producers in Ireland.

[www.bordbia.ie](http://www.bordbia.ie)

### Tourism

#### Fáilte Ireland

Fáilte Ireland have produced a publication 'Supporting your business: Your Guide to Fáilte Ireland Services' which details what supports are available.

[www.failteireland.ie](http://www.failteireland.ie)

Performance Plus is Fáilte Ireland's interactive online resource for tourism enterprises.

[www.performanceplus.ireland.ie](http://www.performanceplus.ireland.ie)

### Sustainable Energy Ireland

Sustainable Energy Ireland (SEI) works with businesses to help reduce energy usage, cut costs and benefit the environment.

SEI's range of services for business include:

- Advice, mentoring and assessment
- Innovative training programmes
- Web based resources
- Financial assistance for businesses installing alternative heat technologies and certain energy efficient equipment

[www.sei.ie/business](http://www.sei.ie/business)

### Building Trade

If you plan to be involved in any aspect of the building trade, you will require a Safe Pass before you are allowed on any building site. The Safe Pass is obtained by doing a one day training course.

[www.fas.ie](http://www.fas.ie)

## Chapter 6

### Employment Legislation

If you plan on employing staff then you will need to be familiar with a number of basic provisions under Irish employment law.

As an employer, it is your responsibility to ensure all your employees receive certain basic employment rights. Although some industries require employers to meet different requirements, the main obligations include;

- A written statement of terms and conditions of employment
- A written statement of pay or 'payslip'
- A minimum wage
- A maximum working week
- Unpaid breaks during working hours
- Annual leave from work
- A minimum amount of notice before termination of employment
- The maintenance of records in relation to your employees and their entitlements

#### Working Hours

The Organisation of Working Time Act 1997 sets out statutory rights for employees in respect of rest, maximum working time and holidays.

The maximum an employee should work in an average working week is 48 hours. This working week average should be calculated over a four-month period.

There are however some exceptions to this average period.

#### Breaks

Employees are entitled to:

- A daily rest period of 11 consecutive hours per 24 hours
- A weekly rest period of 24 consecutive hours per seven days, following a daily rest period
- A 15-minute break if working 4.5 hours.
- A 30-minute break if working six hours.

#### Minimum Wages

The National Minimum Wage is currently €8.65 per hour. The National Minimum Wage applies to all employees except:

- Employees in industries (such as the construction industry) which are covered by registered employment agreements (REA's) and Employment Regulation Orders (ERO's), entitling their workers to a higher minimum wage
- Employees who are in their first year of employment since turning the age of 18 (€6.92 per hour)
- Employees who are under 18 years of age (€6.06 per hour)
- Employees who are in their second year of employment since turning 18 (€7.79 per hour)

- Employees who are close relatives of the employer
- Employees undergoing structured training such as an apprenticeship (other than hairdressing apprenticeships)

### Protective Leave

Employers are obliged to allow employees (who meet relevant qualifying criteria, if any) to avail of certain statutory protective leaves, such as maternity leave, health and safety leave, parental leave, adoptive leave, and carer's leave. There is specific legislation setting down the rules for each entitlement.

### Parental Leave

The Parental Leave (Amendment) Act 2006, allows parents in Ireland to take parental leave from employment in respect of certain children. A person acting in loco parentis with respect to an eligible child is also eligible. Parental leave is available for each child and amounts to a total of 14 weeks per child. Where an employee has more than one child, parental leave is limited to 14 weeks in a 12-month period. This can be longer if the employer agrees.

### Carer's Leave

The Carer's Leave Act 2001 allows employees in Ireland to leave their employment temporarily to provide full-time care for someone in need of full-time care and attention. The minimum period of leave is 13 weeks and the maximum period is 104 weeks. Carer's leave from

employment is unpaid but the Carer's Leave Act ensures that those who propose to avail of carer's leave will have their jobs kept open for them for the duration of the leave.

### Maternity leave

The entitlement to a basic period of maternity leave from employment extends to all female employees in Ireland (including casual workers), regardless of how long an employee has been working for the organisation or the number of hours worked per week. Employees are entitled to 26 weeks maternity leave and employees can also avail of additional unpaid maternity leave of up to 16 weeks.

Under the Maternity Protection (Amendment) Act 2004 at least 2 weeks have to be taken before the end of the week of the baby's expected birth and at least 4 weeks after. Employees can decide how they would like to take the remaining weeks.

Payment of employees on maternity leave depends on the terms of the contract of employment. Employers are not obliged to pay women on maternity leave.

### Employment of Foreign Nationals

Foreign nationals working in Ireland are entitled to the full range of statutory employment rights and protections in exactly the same manner as a native Irish worker under the Employment Permits Act 2006.

A non-EEA national, except in certain cases, requires an employment permit to take up employment in Ireland (the EEA comprises the Member States of the European Union together with Iceland, Norway and Liechtenstein). It should be noted that it is an offence under the Employment Permits Acts 2003 and 2006 for both an employer and an employee if a non-EEA National is in employment without an appropriate employment permit. Employment permit holders can only work for the employer named on the permit.

If the holder of an employment permit ceases, for any reason, to be employed by the employer named on the permit during the period of validity of the permit, the original permit and the certified copy must be returned immediately to the Department of Enterprise, Trade and Employment.

The Employment Permit Section of the Department of Enterprise Trade & Employment is responsible for processing of all Green Cards, Work Permits and Intra Company Transfers. A number of changes have been made to work permit arrangements in April 2009. Visit [www.entemp.ie](http://www.entemp.ie) for more detailed information.

### Equality

The Equality Act 2004 deals with discrimination within employment on the following grounds:

- gender
- marital status
- family status
- age
- race
- religion
- disability
- sexual orientation
- membership of the Traveller community

[www.equality.ie](http://www.equality.ie)

### Health & Safety

The main legislation providing for the health and safety of people in the workplace is the Safety, Health & Welfare at Work Act 2005. The Act sets out the rights and obligations of both employers and employees and provides for substantial fines and penalties for breaches of the health and safety legislation.

Under Section 8 of the Act the employer has a duty to ensure the employees' safety, health and welfare at work as far as is reasonably practicable. In order to prevent workplace injuries and ill health the employer is required, among other things, to:

- Provide and maintain a safe workplace which uses safe plant and equipment
- Prevent risks from use of any article or substance and from exposure to physical agents, noise and vibration
- Prevent any improper conduct or behaviour likely to put the safety, health and welfare of employees at

risk

- Provide instruction and training to employees on health and safety
- Provide protective clothing and equipment to employees
- Appointing a competent person as the organisation's Safety Officer

Under Section 20 of the Act, an employer is required to produce a written programme (Safety Statement) to safeguard:

- The safety and health of employees while they work
- The safety and health of other people who might be at the workplace including customers, visitors and members of the public

### Health & Safety Authority

The Health and Safety Authority (HSA) is the national body in Ireland with responsibility for securing health and safety at work. A range of publications are available on the HSA website including guidance on conducting risk assessments and preparing Safety Statements.

[www.hsa.ie](http://www.hsa.ie)

### Termination of Employment

Employment contracts can be terminated in a variety of ways, such as dismissal, redundancy, or insolvency.

#### Dismissal

Employees may be entitled to notice if they are being let go from their job. The

length of notice that employees are entitled to will depend in the first place on the Contract of Employment. In addition, there is a minimum entitlement laid down by law. While a contract can give an employee a greater entitlement to notice than the statutory minimum, it cannot give less.

In order for an employee to be entitled to the statutory minimum notice, they must have been employed for at least 13 weeks. Employees can be dismissed without notice for serious misconduct.

Table 2: Minimum Period of Notice

Duration of Employment	Minimum Notice
Less than 13 weeks	None required
13 weeks to 2 years	1 week
2 years to 5 years	2 weeks
5 years to 10 years	4 weeks
10 years to 15 years	6 weeks
15 or more years	8 weeks

#### Redundancy

Employers are required to follow certain procedures when making an employee redundant. The Redundancy Payments Acts 1967-2007 provide a minimum entitlement to a payment for employees who have a set period of service.

For further information, read 'Guide to the Redundancy Payments Scheme' produced by the Department of Enterprise, Trade & Employment.

[www.entemp.ie/publications/employment/](http://www.entemp.ie/publications/employment/)

[2004/guideredscheme.pdf](#)

Additional information on employment rights and entitlements is available on the National Employment Rights Authority website.

[www.employmentrights.ie](http://www.employmentrights.ie)

## Chapter 7

### Taxation

All businesses which trade in Ireland are subject to some form of taxation. The type of taxation payable by your business will depend on its legal form and the nature of its activities. Every small business in Ireland has a legal obligation to send a Tax Return to the Revenue Commissioners. The Irish tax year runs from January 1<sup>st</sup> to December 31<sup>st</sup>.

A comprehensive guide containing all relevant information regarding registering your business for taxation and meeting your taxation obligations has been produced by the Revenue. *Starting in Business* (Reference IT 48) is available from Revenue and can be downloaded from [www.revenue.ie](http://www.revenue.ie).

#### Sole Traders & Partnerships

Sole traders, as individuals, are liable for income tax in respect of their income. Sole traders do not pay Corporation Tax. The individual members of a Partnership are liable for income tax in respect of their share of the partnership income. Partnerships are not liable for Corporation Tax.

#### Limited Companies

Limited companies are liable for Corporation Tax which is payable on the company's profits which include both income and chargeable gains.

#### Registering with Revenue

Once you start a new business you should advise the Revenue. For sole traders and partnerships this is done using a Form TR1 and for companies Form TR2. Shortly after registering with Revenue you will receive a 'New Business Visit' or you may request a visit from a Revenue official to assist you with any queries regarding the tax system.

Form TR1 registers a business for:

- Income Tax
- VAT
- Employer's PAYE/ PRSI
- Relevant Contract's Tax (as a principal contractor)

Form TR2 registers a company for:

- Corporation Tax
- VAT
- Employer's PAYE/ PRSI
- Relevant Contract's Tax (as a principal contractor)

Completed forms should be forwarded to the local Revenue District:

Waterford District Offices

Government Offices

The Glen

Waterford

051 862100

[waterford@revenue.ie](mailto:waterford@revenue.ie)

## VAT

Effective from January 1<sup>st</sup> 2010, the standard rate of VAT is 21% and this applies to most goods and services in Ireland. There is also a rate of 13.5% which applies to labour intensive services. A zero rate is applied to many foods and medicines and to children's clothes.

You must register for VAT if you are a taxable person and your annual turnover exceeds or is likely to exceed the limits prescribed by law for registration:

- €75,000 for the supply of goods
- €37,500 for the supply of services

You may also be obliged to register for VAT if you receive certain taxable services from abroad or you are a foreign trader doing business in the State.

Certain business activities are exempt from VAT such as insurance, transport and education.

There are two aspects to VAT:

- Once registered for VAT, you will have to charge the appropriate rate of VAT on all sales and services to your customers. To do this, you must issue an invoice to your customers displaying your VAT Number, clearly stating the amount of VAT charged under the appropriate VAT rate.
- You can reclaim any VAT paid on goods or services which you have bought in connection with the business. This can be done every two

months on a VAT 3 Form available from the Revenue Commissioners or online at [www.ros.ie](http://www.ros.ie). In order to recover VAT you will require an invoice from your supplier displaying their VAT Number and VAT charged under the appropriate rate.

**Accurate VAT records are essential as within two years of registering for VAT, a business will receive a visit from a VAT Inspector.**

## Employer's PAYE/ PRSI

If you decide to employ someone you must register with the Revenue Commissioners as an employer for PAYE/ PRSI using a Form TR1. The Revenue Commissioners will then send you an employer's pack and an Employer's Registration Number.

When you employ someone, contact the Revenue Commissioners quoting your Employer's Number and Employee's PPS Number and they will issue a Tax Deduction Card for your new employee. Your employee should provide you with their PPS Number and/ or their P45.

For each individual employed, you are required to:

- Give a payslip stating gross pay, any deductions for income tax, PRSI, pension payments and the cumulative total of these for the current year.
- Send income tax and PRSI payments

due to the Revenue Commissioners each month, accompanied by a P30 Form.

- At the end of each tax year, give a P60 Form to each employee.
- Each year, send a P35 Form which is a statement of income tax and PRSI paid by your employees during the year to the Revenue Commissioners.

If you set up as a company, the company must register as an employer and operate PAYE/ PRSI on the pay of directors even if there are no employees.

Form PREM Reg is the registration form for persons or companies requiring registering as an employer for PAYE/ PRSI purposes only and who are already registered for Income or Corporation Tax.

The PRSI class of the individual employee determines the rate at which PRSI is calculated.

### Personal Income Tax & PRSI

As a self employed person, your Income Tax and PRSI will be calculated annually on your net profit. Every tax year, the Revenue Commissioners will send you a 'File and Pay' Tax Return Form. These forms should detail your income and expenses for the business. You can file your Tax Return online with the Revenue Commissioners. To do this, you should register online at [www.ros.ie](http://www.ros.ie). The

deadline for submission is the 31<sup>st</sup> October and there are penalties for late filing.

**It may be useful to have an accountant prepare your tax return.**

In addition to income tax, as a self employed person you must also pay Class S PRSI contributions. This is calculated and paid at the same time as your annual income tax.

The rates are:

- 3% PRSI on annual income up to €22,880, plus
- 2% Health Contribution on all income in excess of €22,880.

There is a minimum PRSI annual payment of €253. If a self employed person has a gross profit below €3,714 no minimum PRSI payment need be made.

**PRSI contributions are necessary to obtain state pension rights and as such it may be advisable to make voluntary PRSI contributions in order to maintain the right to a state pension.**

### Corporation Tax

Corporation Tax is charged on all profits (incomes and gains), wherever arising, of companies resident in the State. There are two rates of corporation tax:

- 12.5% for trading income
- 25.0% for non-trading income e.g.

investment or rental income

For more information, visit [www.welfare.ie](http://www.welfare.ie) and read Leaflet SW14.

### Corporation Tax Relief for Start Up Companies

Start up companies can avail of a three year exemption from corporation tax if they have been set up in 2009 or 2010. Under this scheme companies will be exempted from both corporation tax on trading income and on capital gains on the disposal of trade related assets, in each of the first three years in which the trade is carried on, to the extent that their tax liability for that year does not exceed €40,000. Marginal relief is available for companies with annual liabilities of between €40,000 and €60,000.

The relief does not extend to all trades. Trades which are subject to corporation tax at a rate of 25% (e.g. land dealing and exploration-related trades) and companies carrying on certain professional services trades are excluded.

## Chapter 8

### Other Legislation

Depending on what type of business you start up, there may be legislation that you will need to comply with.

**It is recommended that you discuss any legal concerns with a solicitor to ensure that you are fully compliant with all relevant legislation for your business.**

#### Patents, Copyrights & Trademarks

Copyright and patent laws exist to protect your ideas from being exploited by others or to prevent unauthorised use of 'intellectual property' that you have created. While there are laws in place to protect intellectual property, responsibility for enforcing these laws rests with the owner of the rights.

#### Patent

A patent confers upon its holder, for a limited period, the right to exclude others from exploiting (making, using, selling, importing) the patented invention, except with the consent of the owner of the patent.

A patent is a form of 'industrial property', which can be assigned, transferred, licensed or used by the owner. Patents are territorial, in effect e.g. an Irish patent is only valid in Ireland.

Irish patents, in common with most jurisdictions, have a maximum life span of twenty years. Ireland also offers a "short-term" patent, valid for a maximum of ten years. To maintain a patent in force, annual renewal fees must be paid each year from the third year.

#### Copyright

Copyright is the legal term, which describes the rights given to authors/creators of certain categories of work.

Copyright protection extends to the following works:

- original literary, dramatic, musical or artistic works,
- sound recordings, films,
- broadcasts, cable programmes,
- the typographical arrangement of published editions,
- computer programmes,
- original databases.

Copyright is a property right and the owner of the work can control the use of the work, subject to certain exceptions. The owner has the exclusive right to:

- prohibit or authorise others to undertake the following:
- copy the work
- perform the work
- make the work available to the public

- through broadcasting or recordings
- make an adaptation of the work.

### Trade Mark

A trade mark is the means by which a business identifies its goods or services and distinguishes them from the goods and services supplied by other businesses.

A trade mark may consist of words, (including personal names), designs, logos, letters, numerals or the shape of goods or of their packaging, or of other signs or indications that are capable of distinguishing the goods or services of one undertaking from those of others.

### Design

Design means the appearance of the whole or a part of a product resulting from the features of, in particular, the lines, contours, colour, shape, texture or materials of the product itself or its ornamentation.

A registered design is a form of 'industrial property', which can be assigned, transferred, licensed or used by the owner. Design protection is territorial; in effect a design registered in Ireland is only valid in Ireland. Some aspects of the "design" may be protected by copyright.

For more information on patents, copyrights or trademarks, visit

[www.patentsoffice.ie](http://www.patentsoffice.ie).

Enterprise Ireland through its Intellectual Property Unit provides advice on the protection of technology by the IP System.

In suitable cases, financial assistance with patent applications can be provided.

[www.enterprise-ireland.com](http://www.enterprise-ireland.com)

There are two free search engines of the world's patent data which may be a useful starting point.

[www.freepatentsonline.com](http://www.freepatentsonline.com)

[www.sumobrain.com](http://www.sumobrain.com)

### Payments

#### Prompt Payments of Accounts Act 1997

Under the Act, interest will be payable in respect of a late payment. From the 1<sup>st</sup> January 2009, the late payment interest rate is 9.50%. A payment is regarded as late when 30 days have elapsed unless an alternative payment period has been specified in an agreed contract. For further information, visit [www.entemp.ie](http://www.entemp.ie).

### Selling Goods or Services

#### Sale of Goods and Supply of Services Act

This law gives consumer rights to members of the public who buy or hire goods from you for their private use or consumption. It doesn't apply if your business sells mainly to other businesses.

#### WEEE Directive

You may also have to take account of recycling regulations if you sell electrical goods. The EU's Waste Electrical and Electronic Equipment (WEEE) Directive regulates the collection, recycling and disposal of specific end-of-life consumer items.

## Contact Information

Name	Address	Telephone	Web Address/ Email
ArcLabs Research & Innovation Centre	WIT WIT West Campus Carriganore Waterford	051 302900	<a href="http://www.arclabs.ie">www.arclabs.ie</a> <a href="mailto:info@arclabs.ie">info@arclabs.ie</a>
Arts Council	70 Merrion Square Dublin 2	01 6180200	<a href="http://www.artscouncil.ie">www.artscouncil.ie</a>
BASIS			<a href="http://www.basis.ie">www.basis.ie</a>
Bord Bia	Clanwilliam Court Lower Mount Street Dublin 2	01 668 5155	<a href="http://www.bordbia.ie">www.bordbia.ie</a>
Bord Bia Vantage			<a href="http://www.bordbiavantage.ie">www.bordbiavantage.ie</a> <a href="mailto:vantage@bordbia.ie">vantage@bordbia.ie</a>
Bord Iascaigh Mhara	P.O. Box 12 Crofton Road Dun Laoghaire Co. Dublin	01 214 4100	<a href="http://www.bim.ie">www.bim.ie</a>
Business.ie			<a href="http://www.business.ie">www.business.ie</a> <a href="mailto:info@kompass.ie">info@kompass.ie</a>
Business Angel Partnership	South East BIC Unit 1b Industrial Park Cork Road Waterford		<a href="http://www.businessangels.ie">www.businessangels.ie</a> <a href="mailto:irelandse@businessangels.ie">irelandse@businessangels.ie</a>
Central Statistics Office	Skehard Road Cork	021 453 5000	<a href="http://www.cso.ie">www.cso.ie</a> <a href="mailto:information@cso.ie">information@cso.ie</a>
Companies Registration Office	Parnell House 14 Parnell Square Dublin 1	01 804 5200	<a href="http://www.cro.ie">www.cro.ie</a> <a href="http://www.cro.ie">www.cro.ie</a>
Consumers' Association of Ireland	44 Chelmsford Road Dublin 6	01 497 8600	<a href="http://www.consumerassociation.ie">www.consumerassociation.ie</a> <a href="mailto:cai@consumerassociation.ie">cai@consumerassociation.ie</a>
Crafts Council of Ireland	Castle Yard Kilkenny	056 776 1804	<a href="http://www.ccoi.ie">www.ccoi.ie</a> <a href="mailto:info@ccoi.ie">info@ccoi.ie</a>
Department of Enterprise, Trade & Employment	23 Kildare Street Dublin 2	01 631 2121	<a href="http://www.entemp.ie">www.entemp.ie</a> <a href="mailto:info@entemp.ie">info@entemp.ie</a>
Department of Social & Family Affairs	Government Buildings Cork Road Waterford	051 356000	<a href="http://www.welfare.ie">www.welfare.ie</a>
Economic & Social Research Institute	4 Burlington Road Dublin 4	01 667 1525	<a href="http://www.esri.ie">www.esri.ie</a> <a href="mailto:admin@esri.ie">admin@esri.ie</a>

Name	Address	Telephone	Web Address/ Email
Enterprise Ireland	IDA Industrial Park Cork Road Waterford	051 333500	<a href="http://www.enterprise-ireland.com">www.enterprise-ireland.com</a> <a href="mailto:client.service@enterprise-ireland.com">client.service@enterprise-ireland.com</a>
Equality Authority	Clonmel Street Dublin 2	1890 245 545 01 417 3333	<a href="http://www.equality.ie">www.equality.ie</a> <a href="mailto:info@equality.ie">info@equality.ie</a>
Equality Measure for Women	Department of Justice Equality and Law Reform Gender Equality Section Bishop's Square Redmond's Hill Dublin 2	01 479 0293	<a href="http://www.emw.ie">www.emw.ie</a>
Fáilte Ireland	Baggot Street Bridge Dublin 2 41 The Quay Waterford	01 602 4000 051 875823	<a href="http://www.failteireland.ie">www.failteireland.ie</a> <a href="http://www.discoverireland.ie/southeast">www.discoverireland.ie/southeast</a> <a href="mailto:southeastinfo@failteireland.ie">southeastinfo@failteireland.ie</a>
FÁS - Training and Employment Authority	IDA Industrial Park Cork Road Waterford	051 301500	<a href="http://www.fas.ie">www.fas.ie</a>
FÁS Jobs Ireland		1800 611 116	<a href="http://www.jobsireland.ie">www.jobsireland.ie</a> <a href="mailto:info@fas.ie">info@fas.ie</a>
FÁS eCollege			<a href="http://www.ecollege.ie">www.ecollege.ie</a> <a href="mailto:ecollegeinfo@fas.ie">ecollegeinfo@fas.ie</a>
Female Entrepreneurship in Ireland & Wales			<a href="http://www.whysofeiw.com">www.whysofeiw.com</a> <a href="mailto:info@whysofeiw.com">info@whysofeiw.com</a>
Food Safety Authority of Ireland	Abbey Court Lower Abbey Street Dublin 1	01 817 1300	<a href="http://www.fsai.ie">www.fsai.ie</a> <a href="mailto:info@fsai.ie">info@fsai.ie</a>
First Step	Jefferson House Eglington Road Donnybrook Dublin 4	01 260 0988	<a href="http://www.first-step.ie">www.first-step.ie</a> <a href="mailto:info@first-step.ie">info@first-step.ie</a>
Global Entrepreneurship Monitor			<a href="http://www.gemconsortium.ie">www.gemconsortium.ie</a>
Going for Growth			<a href="http://www.goingforgrowth.ie">www.goingforgrowth.ie</a>
Health & Safety Authority	10 Hogan Place Dublin 2	1890 289 389	<a href="http://www.hsa.ie">www.hsa.ie</a> <a href="mailto:wcu@hsa.ie">wcu@hsa.ie</a>
IBEC	Confederation House Waterford Business Park Cork Road Waterford	051 331260	<a href="http://www.ibec.ie">www.ibec.ie</a> <a href="mailto:southeast@ibec.ie">southeast@ibec.ie</a>
IDA	Waterford Business & Technology Park Cork Road Waterford	051 333055	<a href="http://www.ida.ie">www.ida.ie</a> <a href="mailto:idaireland@ida.ie">idaireland@ida.ie</a>
Irish Management Institute	Sandyford Road Dublin 16	01 207 8400	<a href="http://www.imi.ie">www.imi.ie</a>

Name	Address	Telephone	Web Address/ Email
Institute of Minority Entrepreneurs	DIT Aungier Street Dublin 2	01 402 7103	<a href="http://www.ime.ie">www.ime.ie</a> <a href="mailto:info@ime.ie">info@ime.ie</a>
InterTrade Ireland	The Old Gasworks Kilmorey Street Newry Co Down BT34 2DE	048 308 34100	<a href="http://www.intertradeireland.com">www.intertradeireland.com</a> <a href="mailto:info@intertradeireland.com">info@intertradeireland.com</a>
Irish Business Women			<a href="http://www.irishbusinesswomen.com">www.irishbusinesswomen.com</a>
Irish Franchise Association	30 Tolka Valley Business Park Glasnevin Dublin 11	01 499 1901	<a href="http://www.irishfranchiseassociation.com">www.irishfranchiseassociation.com</a>
Irish Small & Medium Enterprises Association (ISME)	17 Kildare Street Dublin 2	01 662 2755	<a href="http://www.isme.ie">www.isme.ie</a> <a href="mailto:info@isme.ie">info@isme.ie</a>
Junior Achievement			<a href="http://www.juniorachievement.ie">www.juniorachievement.ie</a>
Kompass Business Directory	3rd Floor Chapel House 21 - 26 Parnell Street Dublin 1	01 858 4800	<a href="http://www.kompass.ie">www.kompass.ie</a>
Labour Relations Commission	Tom Johnson House Haddington Road Dublin 4	01 613 6700	<a href="http://www.lrc.ie">www.lrc.ie</a> <a href="mailto:admin@lrc.ie">admin@lrc.ie</a>
Local Economic Development Company Ltd	c/o Waterford Crystal Kilbarry Waterford	051 332366	<a href="mailto:GrDoyle@waterford.ie">GrDoyle@waterford.ie</a>
National Consumer Agency	4 Harcourt Road Dublin 2	01 402 5500	<a href="http://www.nca.ie">www.nca.ie</a> <a href="mailto:query@nca.ie">query@nca.ie</a>
National Employment Relations Authority	Government Buildings O'Briens Road Carlow	1890 80 80 90	<a href="http://www.employmentrights.ie">www.employmentrights.ie</a>
National Standards Authority of Ireland	1 Swift Square Northwood Santry Dublin 9	01 807 3800	<a href="http://www.nsai.ie">www.nsai.ie</a> <a href="mailto:nsai@nsai.ie">nsai@nsai.ie</a>
National Women's Enterprise Day			<a href="http://www.nwed.ie">www.nwed.ie</a> <a href="mailto:info@westmeath-enterprise.ie">info@westmeath-enterprise.ie</a>
Network Waterford			<a href="http://www.networkwaterford.com">www.networkwaterford.com</a>
Office of the Director of Corporate Enforcement	16 Parnell Square Dublin 1	1890 315015	<a href="http://www.odce.ie">www.odce.ie</a> <a href="mailto:info@odce.ie">info@odce.ie</a>
Patents Office	Government Buildings Hebron Road Kilkenny	056 7720 111 1890 220223	<a href="http://www.patentsoffice.ie">www.patentsoffice.ie</a> <a href="mailto:patlib@entemp.ie">patlib@entemp.ie</a>
Performance Plus	Fáilte Ireland 88-95 Amiens Street Dublin 1	01 884 7762	<a href="http://www.performanceplus.ireland.ie/solutions@failteireland.ie">www.performanceplus.ireland.ie/ solutions@failteireland.ie</a>
Plato Ireland	17 Merrion Street Upper Dublin 2	01 676 3960	<a href="http://www.plato.ie">www.plato.ie</a>
Revenue Commissioners	Dublin Castle Dublin 2	01 647 5000	<a href="http://www.revenue.ie">www.revenue.ie</a>

Name	Address	Telephone	Web Address/ Email
Revenue Waterford District Office	The Glen Waterford	051 862100	<a href="mailto:waterford@revenue.ie">waterford@revenue.ie</a>
Small Firms Association	Confederation House 84/86 Lower Baggot Street Dublin 2	01 605 1668	<a href="http://www.sfa.ie">www.sfa.ie</a> <a href="mailto:info@sfa.ie">info@sfa.ie</a>
Social Entrepreneurs	14/15 St. Stephens Green Dublin 2	01 661 8935	<a href="http://www.socialentrepreneurs.ie">www.socialentrepreneurs.ie</a> <a href="mailto:info@socialentrepreneurs.ie">info@socialentrepreneurs.ie</a>
South East Business & Innovation Centre	Unit 1B Industrial Park Cork Road Waterford	051 356300	<a href="http://www.sebic.ie">www.sebic.ie</a>
South East Enterprise Platform Programme		051 302953	<a href="http://www.seepp.ie">www.seepp.ie</a> <a href="mailto:ecrehan@wit.ie">ecrehan@wit.ie</a>
Starting a Business in Ireland			<a href="http://www.startingabusinessinireland.com">www.startingabusinessinireland.com</a>
Student Enterprise			<a href="http://www.studententerprise.ie">www.studententerprise.ie</a>
Sustainable Energy Ireland	Glasnevin Dublin 9	01 808 2087	<a href="http://www.sei.ie/business">www.sei.ie/business</a> <a href="mailto:business@sei.ie">business@sei.ie</a>
Sustainable Learning Networks in Ireland & Wales	CEDRE WIT Carriganore Waterford	051 845684	<a href="http://www.slniw.ie">www.slniw.ie</a> <a href="mailto:mmphehan@wit.ie">mmphehan@wit.ie</a>
Techcheck			<a href="http://www.techcheck.ie">www.techcheck.ie</a>
Today's Women in Business			<a href="http://www.todayswomeninbusiness.com">www.todayswomeninbusiness.com</a>
Waterford Area Partnership Board	Westgate Retail Park Tramore Road Waterford	051 841740	<a href="http://www.wap.ie">www.wap.ie</a> <a href="mailto:info@wap.ie">info@wap.ie</a>
Waterford Business			<a href="http://www.waterfordbusiness.com">www.waterfordbusiness.com</a>
Waterford Business Info	City Hall The Mall Waterford	051 849709	<a href="http://www.waterfordbusinessinfo.ie">www.waterfordbusinessinfo.ie</a> <a href="mailto:business@waterfordcity.ie">business@waterfordcity.ie</a>
Waterford City Enterprise Board	Enterprise House New Street Court Waterford	051 852883	<a href="http://www.waterfordceb.com">www.waterfordceb.com</a> <a href="mailto:info@waterfordceb.com">info@waterfordceb.com</a>
Waterford Chamber	2 Georges Street Waterford	051 872639	<a href="http://www.waterfordchamber.ie">www.waterfordchamber.ie</a> <a href="mailto:info@waterfordchamber.ie">info@waterfordchamber.ie</a>
Waterford City Childcare Committee	4B Manor Village Cork Road Waterford	051 860444	<a href="http://www.waterfordcitychildcare.com">www.waterfordcitychildcare.com</a> <a href="mailto:info@waterfordcitychildcare.com">info@waterfordcitychildcare.com</a>
Waterford City Council	City Hall The Mall Waterford	051 309900	<a href="http://www.waterfordcity.ie">www.waterfordcity.ie</a> <a href="mailto:info@waterfordcity.ie">info@waterfordcity.ie</a>
Waterford Employment Support Agency (WESA)	O'Connell Street Waterford	051 845478	<a href="mailto:wesa@eircom.ie">wesa@eircom.ie</a>
Waterford Institute of Technology	Cork Road Waterford	051 302000	<a href="http://www.wit.ie">www.wit.ie</a> <a href="mailto:info@wit.ie">info@wit.ie</a>

Name	Address	Telephone	Web Address/ Email
Waterford Micro Business Network	Waterford Area Partnership Westgate Park Tramore Road Waterford	051 841740	<a href="http://www.wap.ie">www.wap.ie</a> <a href="mailto:info@wap.ie">info@wap.ie</a>
Waterford Skillnet	Waterford Chamber Skillnet 2 Georges Street Waterford	051 311131	<a href="http://www.waterfordskillnet.com">www.waterfordskillnet.com</a>
WIT Centre for Entrepreneurship	Cork Road Waterford	051 302000	<a href="http://www.centreforentrepreneurshipwit.com">www.centreforentrepreneurshipwit.com</a> <a href="mailto:ecrehan@wit.ie">ecrehan@wit.ie</a>
Which Franchise			<a href="http://www.whichfranchise.ie">www.whichfranchise.ie</a>
Women mean business			<a href="http://www.womenmeanbusiness.com">www.womenmeanbusiness.com</a>
Workway			<a href="http://www.workway.ie">www.workway.ie</a>

## Draft Business Plan Outline

1. **Executive Summary** which should summarise the Business Plan in one page or less and gives the reader a quick overview of the business proposal.
2. **Introduction & Background** to the business proposal and your vision for the business.
3. **Business Outline** which will contain an overview of what you propose to do with the business and how it will operate. This section could contain a background of the business to date.
4. **Ownership, Management & Employment** section will include details of the key people within the business, levels of staff including future staff and details of the management and organisation structure.
5. **Market & Marketing Strategy** will contain information on the target market, delivery channels, competitors and your Marketing Plan or Strategy. If any market research or feasibility studies have been undertaken, these should be included in this section.
6. **Financial** should contain both projected and historical sales over a number of years. Your pricing strategy and credit terms could also be included. These figures should reinforce the viability of your business idea.
7. **Funding Proposal** will detail the total funding required, what the owners will be contributing and any other sources of finance already secured. A copy of your Profit & Loss Account, Balance Sheet and Cash Flow Statements should be included in this section.