NDSA
Neurodiverse Self Advocacy

Business Blast Off

Session Three

Business Operations

4th November 2024

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Welcome and Agenda For session 3

	Welcome to session three!
6.00pm	Recap from day two
6.15pm	Business operations – who does what and when?
7.00pm	Break

	Welcome back
7.10pm	Key costs that your business will incur
7.30pm	Building long lasting business relationships with 3rd parties
8.00pm	Session ends

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Let’s re-introduce ourselves

1. **What is your business idea?**
    a. It is a physical product
    b. It is a service
    c. It is both
    d. It is something else
2. **How far along the journey are you?**
    a. I am just thinking about starting a business
    b. I am about to start my business
    c. I am already trading

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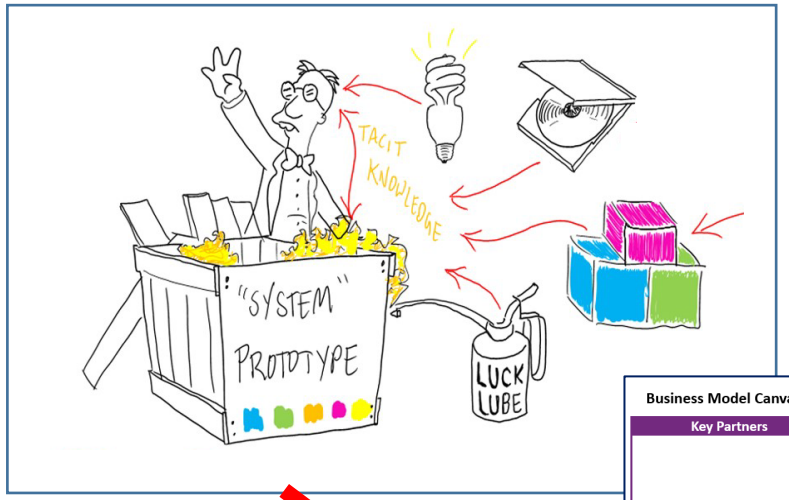
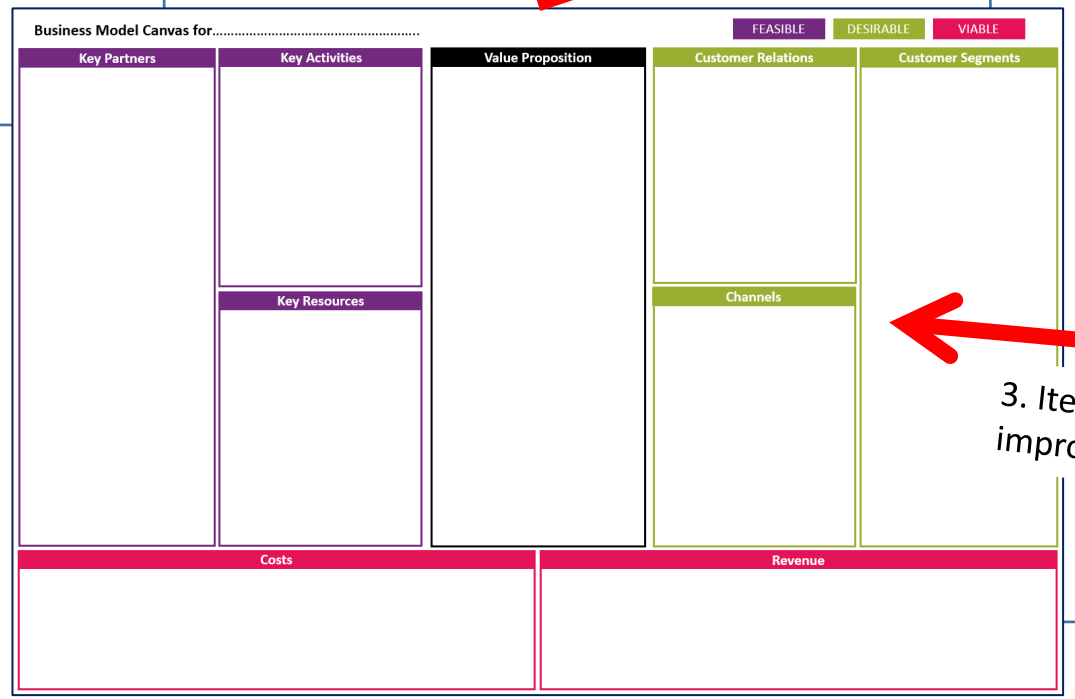
Turning ideas into business models



1. Rough form



2. Flesh out the detail

3. Iterative improvements

Updating your business venture

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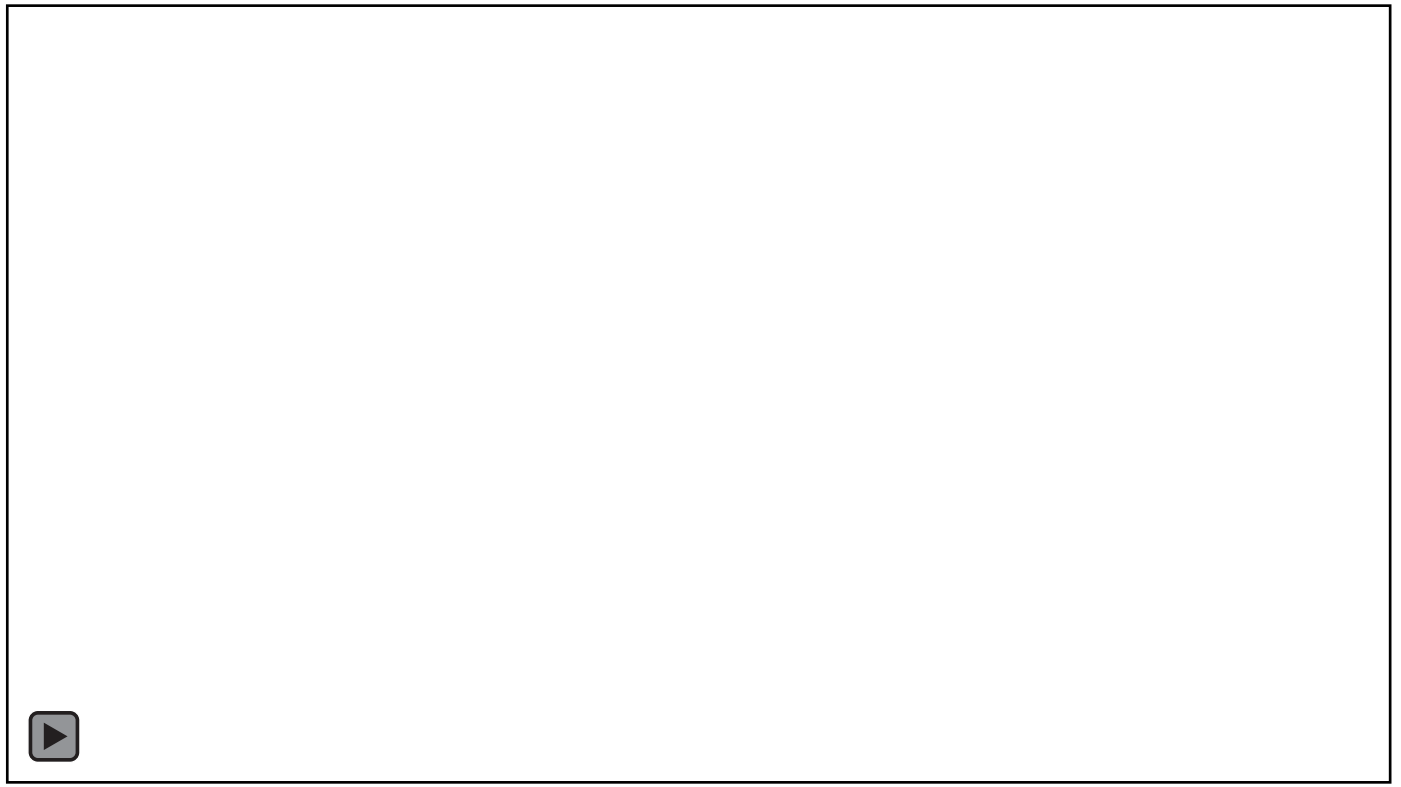

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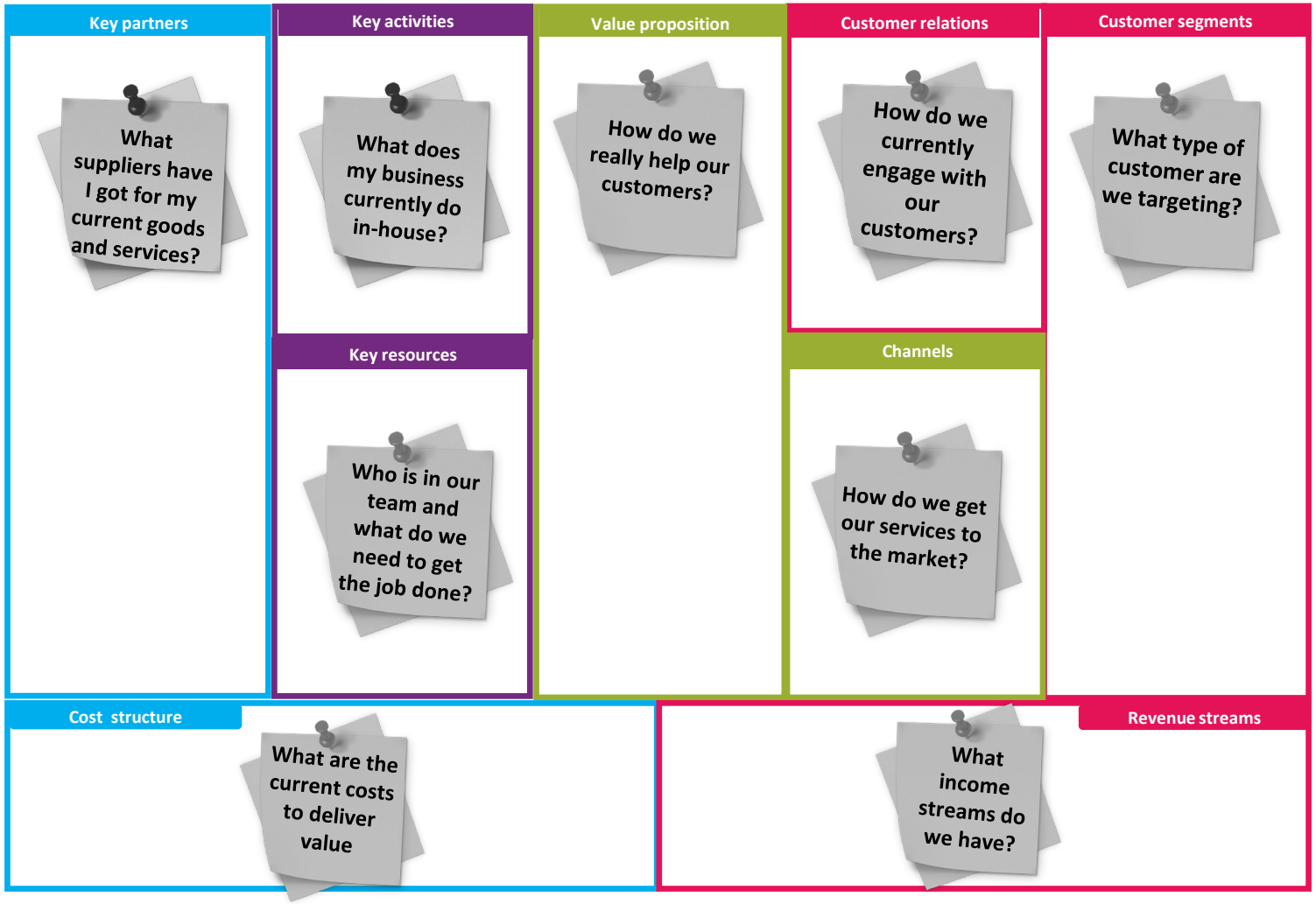
Your Business Model Canvas – Let's talk about your business



Sales & business development

Marketing and business strategy

Business operations

Purchasing and accounts

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12pm-1pm

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Business Operations

Business tasks needed to run a business

Purchasing and managing financial information

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Business Operations

Business tasks needed to run a business

Key partners

Key activities

Key resources

Value proposition

Customer relations

Channels

Customer segments

Cost structure

Revenue streams

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Doing everything can be tiring

There are things that I enjoy doing and things that I do not enjoy doing quite as much

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Working IN the business
or working ON the business

Working IN Your Business	Working ON Your Business
Meeting clients	Planning for the future
Answering queries	Learning & education
Paying invoices	Setting goals
Invoicing clients	Automating processes
Making and doing things	Talking with mentors
80% your time on the day-to-day	**20%** your time on the future
Spend **1 to 2 hours each day** looking at ways to drive the business forward	

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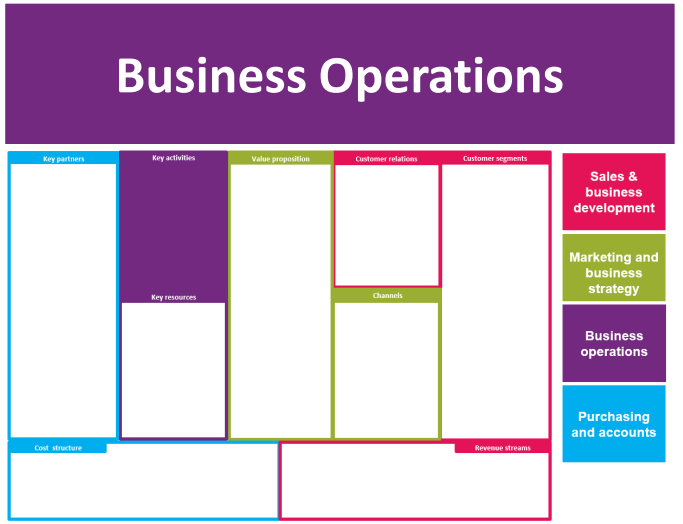
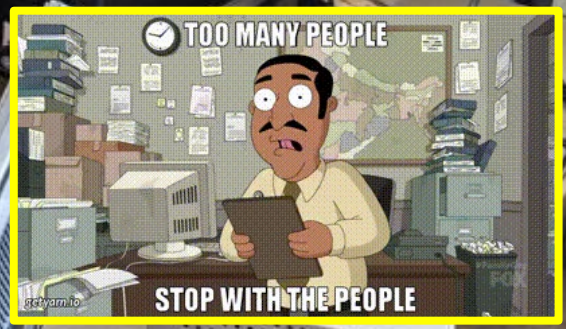
Key Activities - what you do to run the business

1. **Sales:** Business development, account management, promotion, networking.
2. **Knowledge:** Researching new ideas, finding new markets, your professional development.
3. **Strategy:** Competitive analysis and changing strategy as a result.
4. **Image:** Designing the brand, website, marketing materials, presentations. Using social media.
5. **Supply chain**: Finding suppliers and buying their materials or services.
6. **Production**: Processing sales orders, making the products or delivering the service.
7. **Compliance:** Paperwork for regulatory requirements and conformity to standards.
8. **Debtors:** Raising invoices for customers and checking for payments have been received.
9. **Creditors:** Paying bills for purchased goods and services. Bank reconciliation.
10. **Professionals**: Working with the accountant, bookkeeper, HMRC, insurers and solicitors.



Do you really need all that stuff?



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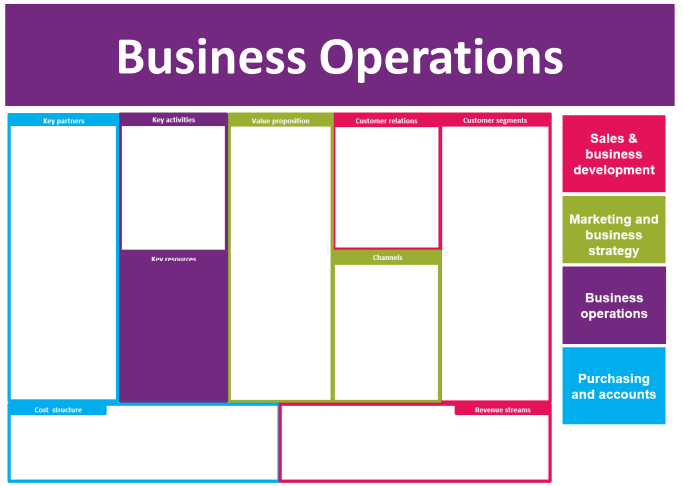
Key Resources – what is needed to ‘make and do’

1. **Equipment** – Tools, machinery, storage racking.
2. **Materials** to make the goods, supplies, parts, packaging, labels, boxes, tape.
3. **Transport** to deliver, collect or to visit with.
4. **Marketing materials** – Branding, business cards, banners, flyers, newsletters, posters.
5. **Property** – Storage unit, production facility, trading location, office space.
6. **Digital resources** – website, social channels, branding, email accounts, domain name.
7. **Laptop, Mobile & Tablet** – Technology devices to communicate with others.
8. **People** - The team that will actually perform the ‘hidden activities’.
9. **Working capital** – cash, credit cards, loans, bank account.
10. **Legal/compliance -** Intellectual Property, contracts, heads of terms, T’s and C’s.
11. **Software** – Accounting, CRM, Cloud Storage and specialist apps.
12. **Artificial Intelligence** – ChatGPT, Midjourney, Quillbot, Microsoft CoPilot, etc...



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10 minute break. Back at 7.10pm please

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Supply chain and cost management

Purchasing and accounts

Key partners	Key activities	Value proposition	Customer relations	Customer segments
	Key resources		Channels	

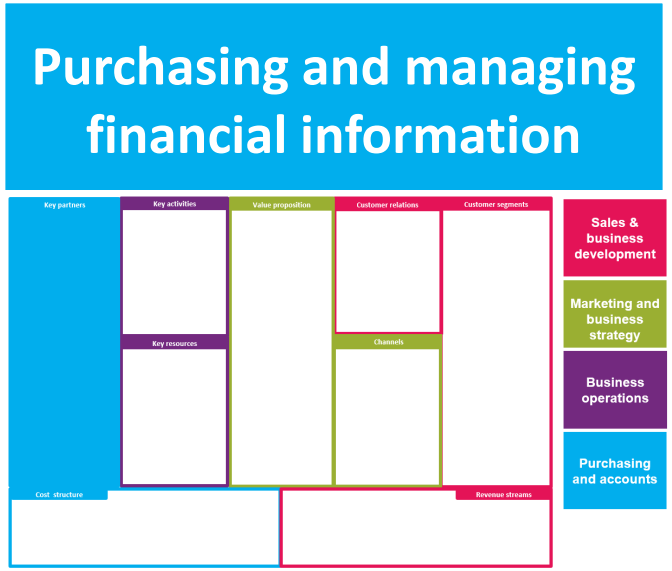
Cost structure	Revenue streams

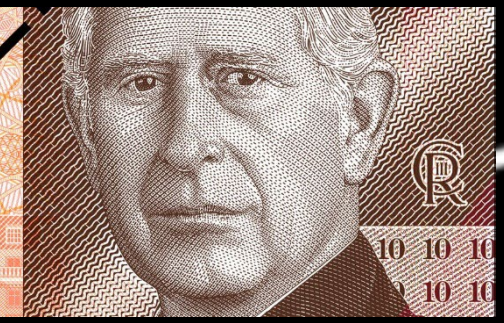
Find out more about the Business Model Canvas by visiting the authors website: https://strategyzer.com/

Your business is only as strong as your network

NDSA Neurodiverse Self Advocacy **Key Partners** – the critical external parts of your business

1. **Suppliers** – Raw materials or specialist services to make the product.
2. **Channel Partners** - to sell through or communicate through
3. **Professionals** - Accountants, lawyers, financial planners, consultants, sub-contractors, IT experts, design agencies, Web developers, SEO experts, insurers, others?
4. **Associates** – People from related industries with whom you might cross-refer
5. **Contacts** – Past connections, Networking groups, online communities and forums
6. **Bank and financial institutions** – will you need working capital?
7. **3rd Party Support**– Councils, NDSA, grant and funding agencies, professional accreditation bodies, trade associations, Trading Standards, business incubators and accelerators





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9. Your Key Costs

Are You Cost Driven?

Lean structure
Automation
Outsourcing
Low Price Value Proposition

Are You Value Driven?

Buy in talent
Invest in best systems
Take time to get it right
High Quality Value Proposition

Key Resources – which resources are most expensive?

Key Activities- which activities are most expensive?

Fixed Costs

Employee salaries, rents, utilities, subscriptions

Variable Costs

Materials, direct labour, hiring resources, delivery

Purchasing and managing financial information

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‘Personal Survival Budget’ – spreadsheet available

Personal income	Description (as required)	Monthly net income (£)	Annual net income (£)
Employment (net income)		£0	£0
Benefits payments		£0	£0
Enter other		£0	£0
Enter other		£0	£0
Enter other		£0	£0
Enter other		£0	£0
Enter other		£0	£0
Enter other		£0	£0
	Total income across all sources:	£0	£0

Personal expenses	Description (as required)	Monthly net expenses (£)	Annual net expenses (£)
Rent or mortgage payments		£0	£0
Council tax		£0	£0
Utilities		£0	£0
Phone and internet		£0	£0
TV Licence		£0	£0
Personal and property insurance		£0	£0
Grocery shopping		£0	£0
Transport costs		£0	£0
Car tax and insurance		£0	£0
Subscriptions		£0	£0
Clothing		£0	£0
Leisure and entertainment		£0	£0
Money put into savings		£0	£0
Credit commitments (loans, credit cards etc)		£0	£0
Enter other		£0	£0
Enter other		£0	£0
Enter other		£0	£0
Enter other		£0	£0
Enter other		£0	£0
Enter other		£0	£0
Enter other		£0	£0
	Total expenses across all areas:	£0	£0

YOUR MONTHLY BALANCE	YOUR ANNUAL BALANCE
£0	£0

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https://dayratecalculator.co.uk/index.php

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Cashflow Forecast

1. **How much cash will your business need over time?**
2. **How much comes in and how much goes out**
3. **Seasonality of sales**
4. **Necessary funds to pay bills**

Spreadsheet available

Select your starting month:	

Cash in-flows	Description (as required)	Starting point	MONTHS 1	2	3	4	5	6	7	8	9	10	11	12	TOTAL
Total anticipated sales		£0	£19,050	£9,600	£19,350	£14,400	£24,150	£19,700	£33,950	£24,500	£29,250	£24,300	£34,050	£24,600	£276,900
Value of your Start Up Loan		£0	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	£0
Other sources of cash or equity		£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
Existing assets for business purposes		£0	£0	£0	£5,555	£0	£0	£0	£0	£0	£0	£0	£0	£0	£5,555
Grant income		£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
Work as sub contractor for other company		£0	£0	£0	£0	£0	£1,234	£0	£0	£0	£0	£0	£0	£0	£1,234
Enter other		£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
Enter other		£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
Enter other		£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
Enter other		£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
Total cash in-flows (A)		£0	£19,050	£9,600	£24,905	£14,400	£25,384	£19,700	£33,950	£24,500	£29,250	£24,300	£34,050	£24,600	£283,689

Cash out-flows	Description (as required)	Starting point	MONTHS 1	2	3	4	5	6	7	8	9	10	11	12	TOTAL
Total anticipated cost of sales		£0	£12,960	£7,320	£13,200	£11,010	£16,890	£15,000	£24,330	£18,690	£20,820	£18,630	£24,510	£18,870	£202,230
Existing assets for business purposes		£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
Rent or premises costs		£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
Business rates for your business premises		£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
Utilities (gas, electricity, water)		£0	£0	£29	£29	£29	£29	£29	£29	£29	£29	£29	£29	£0	£290
Insurance		£0	£67	£67	£67	£67	£67	£67	£67	£67	£67	£67	£67	£67	£804
Telephone and internet		£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
Marketing and advertising expenses		£0	£250	£50	£50	£50	£50	£50	£50	£50	£50	£50	£50	£50	£800
Vehicle running costs		£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
Equipment purchase or leasing		£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
Postage, printing, stationery		£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
Transport and delivery		£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
Professional fees (legal, accounting etc.)		£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
Your salary (if PSB is in deficit)*		n/a	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
Your salary (over and above your PSB needs)*		n/a	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
Staff costs		£0	£0	£0	£0	£0	£0	£1,750	£1,750	£1,750	£1,750	£1,750	£1,750	£1,750	£12,250
Start Up Loan monthly repayment - First Loan		n/a													£0
Enter other		n/a	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
Enter other		£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
Enter other		£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
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Enter other		£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
Enter other		£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
Enter other		£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
Total cash out-flows (B)		£0	£13,277	£7,466	£13,346	£11,156	£17,036	£16,896	£26,226	£20,586	£22,716	£20,526	£26,406	£20,737	£216,374

Your net cash flow (A-B)	£0	£5,773	£2,134	£11,559	£3,244	£8,348	£2,804	£7,724	£3,914	£6,534	£3,774	£7,644	£3,863	£67,315
Your monthly opening business bank account balance	£0	£0	£5,773	£7,907	£19,466	£22,710	£31,058	£33,862	£41,586	£45,500	£52,034	£55,808	£63,452	£67,315
Your closing cash position	£0	£5,773	£7,907	£19,466	£22,710	£31,058	£33,862	£41,586	£45,500	£52,034	£55,808	£63,452	£67,315	£67,315

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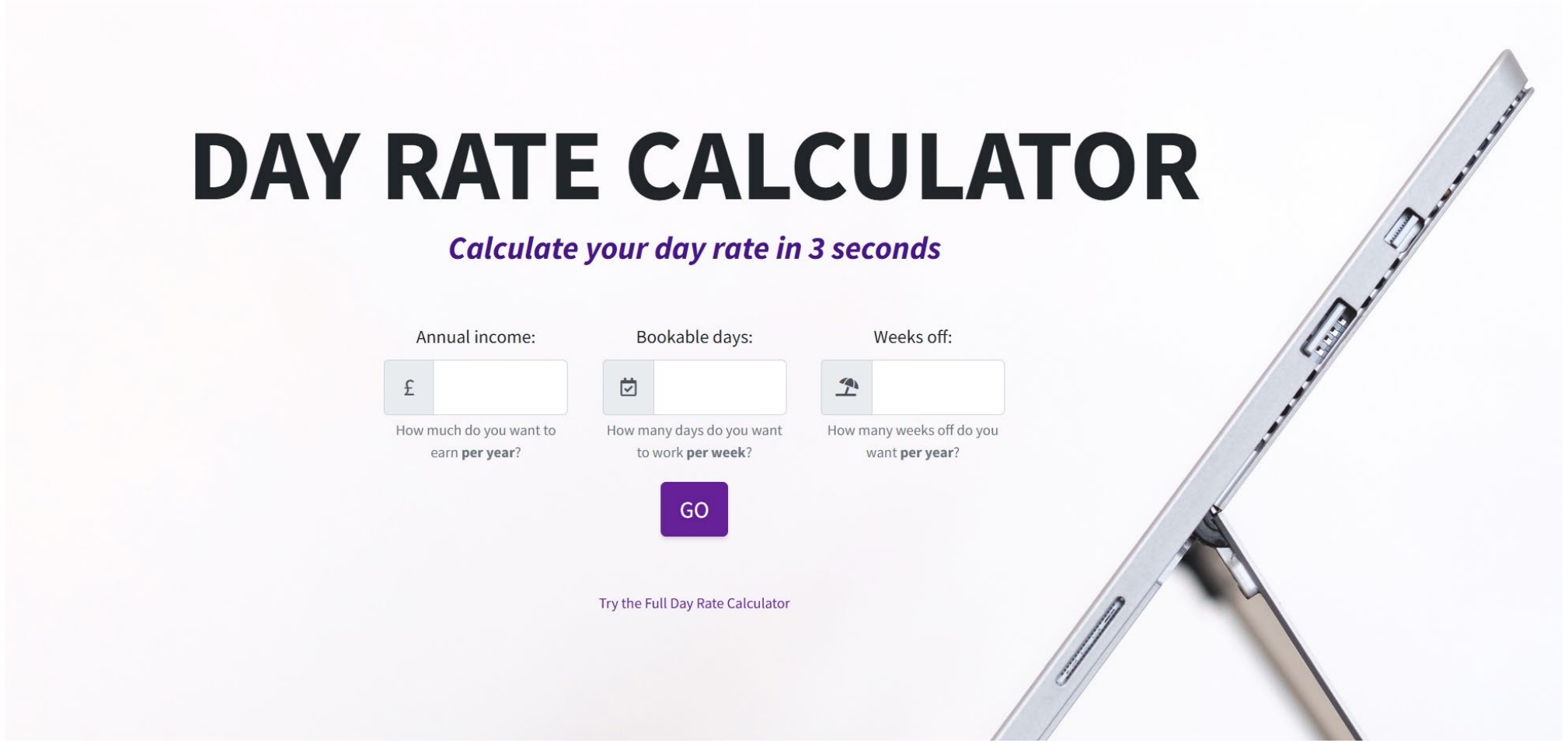
‘Day Rate Calculator’



https://dayratecalculator.co.uk/index.php

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The Business Model Canvas

Key partners

What suppliers have I got for my current goods and services?

Key activities

What does my business currently do in-house?

Key resources

Who is in our team and what do we need to get the job done?

Value proposition

How do we really help our customers?

Customer relations

How do we currently engage with our customers?

Channels

How do we get our services to the market?

Customer segments

What type of customer are we targeting?

Cost structure

What are the current costs to deliver value

Revenue streams

What income streams do we have?

Sales & business development

Marketing and business strategy

Business operations

Purchasing and accounts

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Session 3 – Business Operations

I. The **key activities** to run your business

II. What **resources** your business needs

III. Knowing who are your **key partners**

IV. The **costs** involved in setting up your business

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Thank You

See you next week!

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