LGB Direct Provide 7 Steps to Launching a Business

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Direct marketing experts LGB Direct highlight the key foundations needed for business success in seven simple steps.

Having a unique business idea is a main requirement before starting a business; however it is not a guarantee for success, say LGB Direct. The direct marketing firm believes that opening a business is the result of thorough planning and preparation. LGB Direct therefore reveal their 7 steps to launching a successful business:

Market Research
LGB Direct encourage entrepreneurs to research their market before making decisions. "Knowing your competition, demand and consumers are only a basic requirement before opening a business", explains Lyudmil Borisov, MD of LGB Direct.

Examine legal structures
It is recommended to be familiar with different legal structures and to decide on the best option for the specific start-up business. A limited company may not be the way to start with. Alternatively, entrepreneurs might choose to register as a sole trader, looking for a business partner.

Business Plan
"Never start a business without a plan", insists Lyudmil Borisov. He refers to Benjamin Franklin's famous quote: 'If you fail to plan, you are planning to fail!' LGB Direct say that creating a business plan is every business' base. It will provide a clear direction, contingencies during unexpected situations and can be vital for securing investments.

Business name
Choosing the right and appropriate name for a business can dictate success or failure. A business name should be memorable and send a clear message to consumers to help stand out from competitors.

Design and logo
The design and logo gives information about a brand. "Similar to the business name, a company's logo needs to stand out but also give a clear direction to avoid any confusion or mix-up with a different brand", explains Lyudmil Borisov of LGB Direct.

Website and online presence
In the 21st century, appropriate online presence is crucial. "A significant number of consumers look up a company online and read their website, blogs and customer reviews before making a buying decision", says Lyudmil Borisov of LGB Direct. "This part has become irreplaceable and having professional online presence has an important influence on a firm's success", adds Lyudmil Borisov. It is therefore crucial to register a domain, build a website and to be aware of SEO at an early stage of planning to open up a business

Finance
LGB Direct underline the importance of bringing the finances in order and setting up an accounting and cash flow system before the opening to avoid being buried in invoices and receipts.

These seven steps are the key foundation for entrepreneurs who are planning to start up their own company. LGB Direct, an outsourced sales and marketing firm based in London, offer a Business Development Programme to business-minded individuals to provide support and guidance on their way to open up and run their own successful business by following the seven steps.

LGB Direct, founded in 2010, have successfully grown their business year-by-year and are planning to expand into further markets early next year.

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