

Steps to setting up a social enterprise

Setting up a successful social enterprise requires a high level of commitment, a professional approach and a good understanding of your legal responsibilities. The following checklist covers the basic steps that you need to take. Some of the steps refer to other sheets in this pack.

	Identify and clarify business idea	See sheet	Tick if done
1. Social enterprise idea	Develop a clear idea of the enterprise's aims and activities		<input type="checkbox"/>
2. Social enterprise?	Is a social enterprise right for you?	2	<input type="checkbox"/>
3. Enterprise type	Decide on what type of social enterprise you want to start	2, 3, 6, 7	<input type="checkbox"/>
4. Stakeholders	Identify the main stakeholders and member groups	5	<input type="checkbox"/>
5. Selling the idea	Sell your idea to people who can help and who could become members		<input type="checkbox"/>
Do Feasibility Check			
6. Involve potential directors	Involve potential directors in the planning stages and ensure that they are clear about their roles and responsibilities	8 & 9	<input type="checkbox"/>
7. Support	Seek support and advice. Talk to others who have started similar enterprises.	14	<input type="checkbox"/>
8. Market research	Research your market	12	<input type="checkbox"/>
9. Feasibility study/ business planning	Consider the viability and feasibility of your idea. (This may require a full feasibility study depending on the idea.)	10 & 11	<input type="checkbox"/>
10. Finance	Forecast costs, income, cashflow and investment needs	11	<input type="checkbox"/>
11. Meetings	Organise and minute meetings		<input type="checkbox"/>

Develop the Business Plan			
12. Goods and services	Develop your proposed goods and/or services		<input type="checkbox"/>
13. Legal and management structures	Decide on suitable legal and management structures	6 & 7	<input type="checkbox"/>
14. Registration	Develop legal documents and register your enterprise if appropriate		<input type="checkbox"/>
15. Members	Recruit members		<input type="checkbox"/>
16. Employees and Volunteers	Develop job descriptions and contracts of employment. Recruit. Assess training or support needs for staff and volunteers.		<input type="checkbox"/>
Develop Internal Policies & Processes			
17. Administration	Set up systems and procedures		<input type="checkbox"/>
18. Policies	Develop appropriate policies and procedures		<input type="checkbox"/>
19. Legal requirements	Ensure that legal requirements are met e.g. Health & safety		<input type="checkbox"/>
20. Financial records	Ensure that you have a system in place for bookkeeping and financial monitoring		<input type="checkbox"/>
21. Bank account	Open a bank account		<input type="checkbox"/>
22. Insurance	Ensure that you have relevant insurance e.g. public liability, product liability, contents, employer liability		<input type="checkbox"/>
23. Investment	Seek investment funding	13	<input type="checkbox"/>
And So To Trade...			
24. Financial probity	Ensure that you register as required e.g. for PAYE and VAT		<input type="checkbox"/>
25. Promotion	Promote your business	12	<input type="checkbox"/>
26. Sales	Begin sales		<input type="checkbox"/>

All information was correct at the time of going to print and consequently Enterprise Solutions Northamptonshire cannot be held accountable for any losses sustained from the use of this pack. February 2009

