



Entrepreneurship: It all starts with an idea!

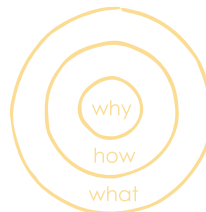


Thinking things through

1

Golden idea

Starting a company begins with you trying to make a dream come true. One of the things you should consider is why exactly you want to start the company. Is there market demand or a need for something new?



Simon Sinek's 'Golden Circle' might help you figure out why you should start a company, how to do so and what you want it to be.

2

Brainstorming

Entrepreneurship is complex, and things might not always go as anticipated. It's therefore advisable to do a lot of brainstorming to ensure you are well prepared for all aspects of entrepreneurship.



For instance: ask yourself what could go wrong and how you would solve it. What is your target market and what will be your main product or service?

3

Personal brand

Take cues from our advice on personal branding, but now apply them to your company. What do you want customers to know about you? How do you want to be perceived?



Write the key messages of your company. Get a logo, have marketing materials designed and use them consistently. Understand that you, yourself, are part of your company's brand.

Then it becomes serious



Making it official

1

Business plan

You will need a business plan if you want to get a bank loan, but it will also help you plot the course you want to take with your company.

2

Signing up

The next step is to take your plans to the Chamber of Commerce and register your company. There often are certain requirements for registering a business. Look them up and make sure you have everything covered.

Entrepreneurship: The first steps on your own



A good start is half the work

1

Setting goals

Set goals and start evaluating them from day one. You can use the Business Model Canvas to help you formulate your targets.

2

Resources

Whether you need actual resources or simply staff or equipment, you will need some essentials to get off to a good start. Make a list of what you need and what it will cost.

3

Finances

You don't have to be a financial wizard to be an entrepreneur. Always set up a good accounting system and consider hiring an accountant.



Purchases used only for your business might be eligible for a tax deduction. You may want to consider hiring an accountant for the financial side of being an entrepreneur.

Starting up in Groningen



A little help along the way

1

Do it locally!

The city of Groningen is a great place to start a company. There are a lot of initiatives that can help you in your first days of entrepreneurship.

2

RUG and you

The University of Groningen supports start-ups with the University of Groningen Centre of Entrepreneurship (UGCE), which includes the VentureLab Northern Netherlands initiative.



UGCE helps the University valorize its knowledge by developing new methods to improve entrepreneurial/business skills. Its knowledge enhances existing companies and start-ups. Its work includes student consultancy projects, Venturelab, competencies for innovation instrument, diverse forms of training and much more. Check their website for more information!