



 Ulster Bank

Helpful advice for businesses

The details that can enhance your business' performance

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Introduction

Running a business is complex and challenging – that’s why it can be so rewarding. Some of the issues covered in this guide arise before you’ve even begun trading; others are concerned with the day-to-day operation of your business. All of them are fundamental to any well-run organisation.

We’ve divided this guide into four sections. The first three – Starting Out, Marketing and Managing Credit – apply to any business. We’ve also included another section – Home Working – for those people who want to work on a freelance basis, or who specifically want to run a business from home. Finally, at the back of this brochure you’ll find a list of useful contacts.

The way you run your business will change over the months and years as it develops and grows. As you become more established and more intimately acquainted with your customers and your marketplace, you’ll discover new opportunities and find out exactly what works for you.

With so many different things to think about, however, it’s easy to lose sight of the fundamentals – understanding your potential customers and their needs, managing your business’s income, promoting your product or service. In the following pages you’ll find a lot of advice on general good practice in these areas. For more specific help, tailored to the particular needs of your business, speak to an Ulster Bank Enterprise Adviser – a dedicated point of contact for all your business banking requirements. Or visit our website at www.ulsterbank.ie/newenterprise

There are many experts outside the legal and financial professions who can play an important part in the success of your business. For example: printers, sign-makers, advertising agencies, security firms, distributors and warehousing companies.

Please remember: you should always satisfy yourself regarding the risks of a business project. Our role as your banker is to assist you with your banking requirements rather than to advise on the merits of a business venture.

Section 1: The idea

At the heart of every successful business is a good idea – not necessarily an original or revolutionary one, but one which meets a genuine need in a profitable way.

Researching the market

Market research will help you determine whether people want to buy what you have to offer. You want to find out who your customers and competitors are, the going rate for your product or service, and how, where and why it is currently bought – a questionnaire will give you the answers. You can prepare it yourself or commission a market research specialist.

Libraries, trade associations and trade publications are another valuable source of free research material. It's essential to know what your competitors offer, their prices and their selling messages, so keep an eye out for exhibitions and conferences. Research is not just about facts and figures. If you're considering a retail business, walk around the area, study pedestrian patterns and generally get a feel for the location.

Profitability

Some markets are more sensitive than others. Calculate your production costs (if any), running costs, overheads and an acceptable profit margin. Is the resulting price one that your market will stand? If so, you're in business.

Personal objectives

Don't lose sight of why you're doing this in the first place. Is it:

- monetary gain?
- more flexible working hours?
- enhanced status?
- to be your own boss?

Whether or not you achieve these objectives will be a measure of your success.

Putting together a Business Plan

A Business Plan is a written summary of how you see your business idea developing. Whether you're thinking of starting a new business or planning to grow an existing one, creating (or amending)

a business plan is the best way to ensure you are clear about what you want – and need – to achieve. As well as bringing together all your business information, a good plan can help you to:

- manage information and prioritise action areas
- identify opportunities and potential threats
- estimate future profits, based on forecast sales, and establish a benchmark against which to measure future performance
- test new strategies before you act on them

How to draft your Business Plan

We can provide you with a business plan template called 'Planning for your Business'. In it, you'll find questions about your idea, market, people, marketing strategy and financial projections. Think long and hard about your answers to these questions as they'll form the basis for your business plan – and careful consideration now will mean fewer surprises in the future.

An ongoing process

Over time, your circumstances change and your forecasts and objectives will need to be revised. Likewise, your business plan should be updated to reflect changes in your marketplace. Some businesses produce quarterly or monthly plans, or plans specially designed to meet seasonal variations. You might even have different plans for short- and long-term objectives. Although most of the inspiration and perspiration that goes into your business plan will have to come from you, there are many people who may be able to help you – enterprise agencies, local authorities, accountants and, of course your Ulster Bank Enterprise Adviser.

Business structure

There are several different types of business, one of which will be best for you. Each has advantages and disadvantages.

Sole trader

This means that you're in business for yourself, not that you work alone. There is less paperwork and fewer formalities than with other types of business. However, your liability is unlimited and you're personally responsible for all the money your business owes. Raising money may also be a problem: as the business doesn't have any authorised share capital, you can't raise money by selling shares; you have no partners who can invest money; and if you're looking for significant funding, as a sole trader you may find it more difficult to secure investment from financial institutions.

Although there's no legal requirement to produce a balance sheet or audited accounts, it makes sense to keep accurate accounting records.

Partnership

In this legal form, it's vital that each partner knows their rights and responsibilities. A Partnership Agreement drawn up by a solicitor is not a legal requirement but putting an agreement in place is a very sound idea. You will need to produce audited accounts in order to determine individual partners' share of the profits. These may also help you to raise financial support. By keeping good accounting records you will also be able to calculate partners' income tax liabilities on profits earned at the end of the year. And you'll be able to identify taxation payments such as VAT and PAYE for employees. Many of the pros and cons of partnership are the same as for sole trading, except that the partners share the risks and the benefits.

Limited company

This legal entity limits your personal financial liabilities as a shareholder, though at first you may still be asked for personal guarantees against any business debts. Being a limited company also gives you wider scope for raising money. Specialist advisers can help with taxation and other issues such as PAYE, PRSI contributions and pensions, VAT, employment law and health & safety.

You'll need to register the business at Companies Registration Office, and members may be requested to provide personal guarantees for business debts. This type of legal structure can be quite flexible for some kinds of business, but there are more legal requirements than for a traditional partnership.

Franchise

With franchises you buy an existing business's name and operating methods. Many well known chains of restaurants or shops operate in this way. Although the initial investment can be high, buying a franchise can be a relatively low-risk way to set up and run your own business.

Take advice

Before deciding on the most appropriate legal structure for your business, you would be wise to seek advice from a professional business adviser, such as your solicitor or accountant.

Recruitment

Your employees are your biggest asset, and vital to the success of your business. How do you find the right ones and what are your responsibilities as an employer?

You may find that you need extra manpower sooner than you think – but make sure that the business can afford it. Ask yourself whether the increased demand will generate enough income to cover an extra employee. Remember that the costs include a salary, PRSI contributions, recruitment costs, interviewing time, fringe benefits, and probably training, extra office equipment, use of the telephone and so on.

What kind of help do you need? Full or part time? Consider employing people on a freelance basis, which may remove the requirement to pay PRSI contributions as they are responsible for their own tax affairs. Paying people on commission – where they only get paid for confirmed sales – can also be very cost-effective.

Possible recruitment methods include advertising direct or through your local FÁS Office or newspaper, using a recruitment agency or consulting friends and business contacts.

Your responsibilities and rights as an employer

Before employing anybody, make sure that both sides know what is expected of them and what they can expect in return.

Your employees are entitled to a safe and healthy working environment; they will also expect you to practice good industrial relations and to behave reasonably in employment matters. Remember that part-time workers now have the same rights as full-timers. You should also be aware of the national minimum wage legislation and stakeholder pension legislation.

You can expect your employees to be competent, to work carefully and conscientiously, to take care of your property and not to act against your interests. Also, any discoveries or inventions made by your staff during working hours belong to you.

Managing your business

Without the right resources, even the best employees won't be able to work effectively.

Finding premises

Whichever business model you choose, you'll have to decide where to base your business. If you'll be working alone initially, working at home is easiest and can be less risky as the overheads are lower. Look at Section Four of this guide for more on Home Working. Expert help with finding business premises is available from many government agencies, local authorities and enterprise groups: check the back of this guide for useful names and addresses.

Infrastructure

Once you have acquired your premises, you'll need resources like office equipment and furniture, computers, telephones and perhaps even vehicles. You'll also be faced with a number of options in terms of financing them:

- buy outright using your own cash
- borrow the money using a bank loan
- hire purchase asset finance
- rent/lease
- contract hire

The particular mix of finance methods you choose for such items of capital expenditure will depend on your particular circumstances. Your accountant should be able to help.

Book-keeping

Book-keeping is all too often neglected, but it is essential to know where you stand and what you have to do next at any given moment. Short, intensive courses are often available through your local FÁS office, as well as through commercial training organisations.



Getting help

You might be surprised at the range of help and advice available to you, from financial help to professional guidance.

Start-up money

Your business plan will help you calculate how much money you need to get started. If you find you need to borrow money or attract investors, be realistic and present your lender or investor with a sensible business proposal. Don't ask for too little, and don't promise too much to secure the capital you need.

Government support

There are a number of government funding schemes offering loans and subsidies. Four out of five businesses don't know what they're entitled to – don't be one of them. Ask your Ulster Bank Enterprise Adviser about how to find out more.

Business overdrafts

If you have a relatively small requirement for funding – and particularly if you have a proven track record – your bank may be able to offer you a business overdraft, although they may well look for some form of security.

Business loans

With a business loan, your bank may ask you to provide some form of security, and you will normally have a choice of interest rate options.

Hire purchase/lease purchase

Hire purchase and leasing are alternative forms of finance. They can help your cashflow because the only capital outlay is a deposit or any advance rental payments. With hire purchase, you own the asset outright at the end of the agreement. What's more, you can claim capital allowances from the taxman from the start of the agreement. When you lease, you can claim tax relief on your rental payments. With some leases you can extend the rental period; or, once the asset is sold, you can claim a rebate on the rental payments.

Guidance and advice

As well as financial support, you may well find you need professional guidance and advice to help you get your business started – on anything from accountancy and the law to advertising and design. Enterprise agencies such as Enterprise Ireland, Forfás or IDA Ireland are a good place to start looking for more information – see the list of useful addresses on page 28.

Business and trading laws

Of all the issues you have to address when running a business, compliance with the law is one of the most critical. Expert advice is essential.

Registering your business name

Choosing your business name is a long-term decision, so make sure you get it right. If you're forming a limited company, you won't be allowed to register a name that's too similar to an existing company, or that's considered offensive or illegal. The Companies Registration Office should be able to offer you advice on business names.

Trademarks, copyrights and patents

A trademark is any word, logo or graphic device that identifies your product specifically in the eyes of the public. Once registered and protected by law, you have the right to take action against anyone else using it. Patents and copyrights work in a similar way, although patents have to be applied for whereas copyrights arise automatically.

Trading laws

Laws like the Consumer Information Act and the Sale of Goods and Supply of Services Act were drafted specifically to protect the consumer, so it's important you stay on the right side of them. You also need to understand them; they're meant for your protection too.

Mandatory insurance

It's vital that you protect yourself from the kind of unforeseen disasters that can happen at any time. You will need to have at least some of the following:

- employers' liability insurance (if you have any employees, even part-time staff)
- motor insurance (required for all vehicles that use the public highways)

- insurance dictated by any contracts you have, such as leasing or hire purchase
- insurance for certain types of engineering equipment
- public liability insurance (by now you have a 'duty of care' to visitors and this insurance provides compensation if you're ordered to pay damages because of this duty)

Tax liabilities

Tax is a particularly complex area. You can reduce the amount of tax you have to pay by claiming allowable business expenses against your gross profit – but you must keep accurate records. An accountant can advise you, or you can deal direct with the Revenue. You should be just as diligent with your VAT records. In effect, you're acting as a tax collector for the Government, collecting indirect taxes on goods and services bought from you and passing the money onto the Revenue.

Section 2: What is marketing?

Marketing is anything you do to attract new customers, increase profits or raise awareness of your offering. And it doesn't have to cost a fortune – a little imaginative thinking goes a long way.

Marketing is inherently simple: it's about targeting customers, finding out what they want and giving it to them at price which they want to pay (and which makes you a profit). But it's not easy. There are limitless ways to tackle your marketing objectives and there's no formula for success. Except, perhaps, 'be your own customer'. In other words, try to see everything from your customer's point of view.

Marketing elements

Marketing can include market research, pricing, advertising, distribution, selling, after-sales service and much more. For example, Public Relations (PR) aims to generate goodwill towards your business, though not necessarily an immediate sale. Press coverage, open days, sponsorship, newsletters and public speaking are examples of PR.

Marketing is not the same as selling; rather, marketing creates the conditions for the sale to take place. It's not advertising either, although advertising might play an important part in your overall marketing effort.

Tips for small businesses

You don't have to spend a fortune to get results. Think hard about what's right for your business, which depends on your personality, your business sector, your competition and the age of your business as well as the amount of money you have available. You should also take the time to stand back and ask yourself if you're focused on the right markets. Are you communicating with people in the right way?

Take a look at your business in this way every six months or so.

Don't fall into the trap of thinking that you're too busy to market your business. If you fall into a quiet period, you're too late. Assign a time of the day or week to planning and implementing marketing and stick to it.

Planning ahead

Planning ahead is a vital skill in many areas of business, none more so than marketing. Small businesses are particularly prone to ignoring the need for forward planning because it takes up valuable time. But in the long run, it certainly pays to be organised.

Set a year-long plan of action. This stops you from making short-sighted and expensive marketing decisions during quiet periods. Decide on measurable targets for increasing sales or number of customers, or generating awareness of your business; this lets you see later whether or not you have been successful. Then list the activities you'll be doing (placing ads in local papers, say, or sending out a mailshot) along with a deadline and a person responsible.

Above all, don't tell yourself that you don't have time to devote to marketing. Try the following:

- don't put it off – do it now!
- minimise interruptions and time on the phone
- set a number of people to call or meet each week
- use 'to do' lists
- create good filing systems

Who are my customers?

You need to know who your customers are and what they want. As with all marketing objectives, there are many ways to achieve this – the simplest of which is market research.

Market research is about collecting information on a market you might like to enter, or about the demand for a product or service which you want to introduce. Before you decide whether or not to go ahead, you'll also want to work out if and how you can offer a better service than your competitors.

Where do I start?

Imagine you want to start up your own sandwich shop. You've seen premises and you know there are lots of offices nearby. But you also know that there are other sandwich shops around. Before you decide to take the plunge, you need to know the following about your competitors:

- how many are there?
- where are they located?
- how long have they been in business?
- which ones are the most popular and successful?
- what is the range and price of sandwiches that each shop offers?
- which sandwiches sell best?
- is there something that none of them sell? If so, why not?

Also ask yourself what you have to offer that will tempt customers into your sandwich shop.

You can find out the competitor information you need quite easily by:

- visiting the shops in person
- observing
- collecting any written information, such as menus and leaflets
- asking customers questions about what they want
- keeping notes

You'll also find a wealth of information in trade journals, directories, magazines and government publications, and on the Internet. As well as useful advice, you'll find useful contacts to find out more. All this advice applies to you whatever your business, whatever your product, and however long you have been trading.

The benefits

When you have collected all the information you need, you will be able to make a much firmer and more confident decision on whether or not to proceed with your plan. If you do go ahead, you'll also be better placed to figure out what your Unique Selling Point (USP) will be. Your USP is the feature of your product which distinguishes you from your competitors – lowest price, best quality, widest range, or anything else.

Or you might decide not to proceed, in which case market research will have saved you a great deal of time, money and heartache. Your business will be better focused on the most profitable opportunities.

Tell the world

When you know who your customers are and what you can offer them, you need to communicate this offering in a powerful way.

You can promote your business in many different ways – and good marketers are dreaming up new methods all the time. The main choices are:

Personal selling and business clubs/events

- Fostering relationships with customers
- Building customer preference for your company
- Closing the sale

Direct mail

- Targeting new markets
- Reminding existing customers

Literature

- Information about your company's services and the benefits
- Improving credibility and image

Advertising

- Generating awareness
- Stimulating interest and enquiries

PR

- Enhancing credibility and good will
- Building understanding of your company and products

Events and exhibitions

- Making personal contacts and generating quality leads
- Reaching unknown potential customers
- Demonstrating products and services

A competitive edge

To succeed, you must have an advantage over your competitors, and you must tell your potential customers what it is. What benefits can you offer? When you've worked out which ones make you stand out, use them whenever you come into contact with customers.

Price isn't everything

Don't kid yourself that you can succeed just by reducing your price to unrealistic levels. Unless your overheads are significantly lower than your competitors', you should never try to compete on price alone as you'll have to work much harder to make a profit. Remember that price is not the only reason for people to buy a product – there's also convenience, personality and personal service, for example.

Software to help you design your own stationery is widely available. For a really professional job, however, go to a good graphic designer, who has specialist tools and the experience to use them properly. A designer can also choose a printer and manage the job. If choosing your own printer, get recommendations, shop around and state your budget. Always print as many items at once as you can – this brings down the unit cost dramatically as much of the overall cost is incurred in setting up the job. Rule one: put your logo on everything – be noticed!

First impressions last, so your corporate image is critical. Your premises, vehicles and stationery should all say the right things about you, both in their design and their quality.

Making conversation

If you want to tell your customers about yourself, or find out what they think, you may choose to use direct mail or face-to-face contact.

Direct mail

Direct mail involves sending promotional material through the post. It is useful if you want to:

- introduce your business to a new market and attract new customers
- encourage more frequent use of your product
- encourage sales of slow-selling product lines
- promote new products
- tell existing clients about special offers

You can offer special discounts or give away free samples, which can be very effective in spurring your customers to act. Even if the initial contact does not result in a sale, if the customer responds you can find out exactly what part of your offering they are most likely to be interested in. Bear in mind, however, that direct mail can get expensive, depending on the size of the package, the quality of any enclosures and the number of people you send it to. Keep the letter brief – one side of A4 is really the maximum – and focus on the distinguishing benefits you offer. You might want to enclose a leaflet containing more information.

Targeting

The key to making your mailshot work for you is to send it to as many interested people as possible, and the minimum number of disinterested ones.

A personal approach to a named contact (like 'Mary Smith, Managing Director') also helps. Make it easy for them to respond – enclose a reply-paid envelope perhaps. And follow up with a phone call within a week or so of the mailshot's arrival.

Even with all these measures, you may find that response rates are pretty low. Remember also that the 'lead time' between the first contact and the sale

is longer when you're mailing a 'cold' contact. The extra follow up work should be well worth the effort, though.

Meet and greet

Face-to-face contact helps to build good, profitable relationships. One way to meet potential customers is to visit a trade fair, or even take a stand at one. This exposes you to a large number of people at once; it might also help you demonstrate your product. And it can be the only way of reaching foreign buyers.

Events

You could hold an event to celebrate your company's first year in business, or any other anniversary or occasion. You might even get some press coverage if a national or local celebrity attends; an interesting location also helps. Issue a press release shortly after the event with a good photograph. Events don't have to be celebrations. You could invite existing and potential customers and give a presentation, followed by a buffet and a chance to mingle and talk. Seminars can be a great opportunity to showcase your business. You could hold the event jointly with another business, sharing the costs and giving you both a chance to meet each other's customers.

Taking valued clients out to the theatre or to sporting events shows them how much you value their custom. It probably won't directly generate any new sales, but it should make for a stronger relationship.

Sell sell sell

Selling is all about personal contact, ideally resulting in a sale there and then but possibly working for the longer term. Some people are born salesmen – if you are not, you can still improve with training and practice.

Getting leads

To find sales prospects, consider:

- sales enquiries you have received in the past
- newspaper articles and adverts
- business and trade directories
- existing customers who may want more or new things from you
- doing subcontracted work for others in your or related lines of work
- using every opportunity to get to network and sell, including social and chance meetings

Getting an appointment

First, find out the name and job title of the person you need to speak to. Write first, then follow up your letter by phone. This gives you an opening line:

‘I’m calling about the letter I sent to Mr X.’ Give them a reason to see you – have an initial benefit statement ready. Don’t get drawn into too much detail on the phone, but do answer queries. Standing up and smiling down the phone will make your tone of voice more positive and confident.

Opening lines

You’ll need to use your instincts to adapt your approach to the situation. Some general ice-breakers might be:

- ‘Have you had time to study my proposal?’
- ‘Might I take a couple of minutes to tell you about our business, the services we offer and the results we achieve for clients?’
- ‘I know you are very busy, Mr X, so I’ll get straight to the point.’

‘Your colleague/friend Mr Y was so pleased with our service that he suggested I contact you.’

‘Perhaps I can ask one or two questions so that I can save your time and only mention products suitable for you.’

How to sell yourself in person

- consider how people have sold successfully to you. What can you learn from their style, their offering, their promotional materials?
- plan your opening and closing words, and the answers to any questions you anticipate
- get the customer to talk about their business. Listen and ask lots of questions
- smile and shake hands when you meet. Smile often
- always use your business card
- don’t be afraid to ask for the business

Above all, a positive attitude is the key. Believe in yourself and don’t fear failure. And remember that nothing boosts your confidence like proper planning – except making a sale.

It pays to advertise

The best advertisement is a recommendation from a satisfied customer. It's also the cheapest. But there are other ways to advertise.

Encouraging recommendations

Do what you do well! Never make a promise you can't deliver on and put problems right immediately. If someone does recommend you, thank them in writing or by phone – you can even send them a gift if you like.

Business clubs and events

These can be a valuable source of contacts and promotional opportunities. There are many business clubs, so shop around to find the one that's right for you. You'll get out what you put in, so try to attend regularly and make the effort to speak to new people. Be prepared to describe your business in short, memorable phrases. For example: 'We specialise in providing organic foods to both trade and retail customers, filling the gap for locally grown produce at a reasonable price.' Never dismiss someone just because you don't see an immediate or obvious business opportunity.

Attention-grabbing advertising

Good advertising is closely targeted to the desired audience and communicates a benefit in a powerful and memorable way.

Think about where you can place your advertisement. You want to reach as much of your target audience as possible with minimum wastage (people who would never be interested in your product). For example, if you're an interior designer, you might feel that a home improvement magazine is more targeted than a local paper. Good targeting makes the most of your budget.

Plan in advance how many times your ad will appear. One-offs do not have as much impact as a co-ordinated campaign, so work out an overall strategy and stick to it.

When advertising in newspapers, you'll probably choose a display advertisement, rather than classified. Classified ads are grouped together, usually near the back of the paper. Display ads are designed and the paper will want you to give them artwork. You'll need a headline, body copy explaining your message further, and probably an image of some sort as well.

Most important of all though, is to **stand out from the crowd**. This doesn't necessarily require jazzy graphics or witty headlines – just pick a single, strong benefit and express it clearly. Professional help is widely available – bear in mind that the quality of your advertising says as much about you as the quality of your premises, and will probably be seen by many more people.

Where to advertise

The choice is endless: newspapers, magazines, radio, vehicles, buses, give-aways, show programmes, the internet and just about anywhere else you can think of. Placing your ad in an unusual spot can often increase its impact.

Legal issues

Advertising in Ireland is governed by the Advertising Standards Authority of Ireland, so it is wise to seek independent legal advice before placing any advertisement. Your local Chamber of Commerce can give you useful legal contacts.

Fame!

It's possible to generate publicity for your product at very little expense.

Press releases

The standard way of seeking publicity is to write a press release and send it to the organisation that you hope will publish or broadcast the story. As always, a named contact is best – whether the editor or a journalist.

Your press release should be in the accepted format. Don't use much more than one side of A4, double spaced, and include the following:

- the date
- a headline
- WHO the story is about
- WHAT happened
- WHEN it happened
- WHERE it happened
- WHY it happened
- at least one quote
- a contact name for further information

Your story is more likely to be followed up if it is factual and newsworthy rather than a thinly disguised advertisement. A good photo will make it more lively and interesting.

Opportunities for publicity could be:

- awards or competitions won
- expansion plans
- new contracts
- major new customers (ask their permission first)
- an interesting new product

Send press releases out regularly so that journalists get to know your business and its products.

The great advantage of publicity over advertising is the greatly reduced cost. The disadvantage is that nothing is guaranteed. Even if you write a great press release about a great story, it has to compete with all the other great stories of the day. Keep trying and your turn will come.

Other publicity methods

Other than media coverage, ways of raising your business's profile include:

- writing articles for journals
- speaking at trade conferences, seminars or other events
- entering your business for suitable awards (particularly if you win!)

Another option with benefits for all concerned is to get involved in charity and community events. Your business's name becomes known, and you also have the satisfaction of knowing that you're making a positive contribution to other people's lives.



Section 3: What is credit management?

Cashflow is the lifeblood of any business – and the key to maintaining it is ensuring that your customers pay you on time.

Protecting your income

If money comes into your business too slowly, the effects can be disastrous. The more time you spend chasing unpaid bills, the less time you can spend actually running the business. And while you may make every effort to pay your suppliers at the right time, if in turn you don't get paid on time, there will come a point where the funds to invest and grow the business are simply not there. Before long, the business is unable to carry on.

Effective credit management will prevent this gloomy scenario by ensuring that your customers pay you the money they owe – with no loss of goodwill. In effect, credit management is nothing more or less than skilful debt collection.

Planning

Spend some time working out how your credit management system will work:

- the letters and documents you'll use
- the methods you'll employ
- the timetable you'll follow
- who will be responsible

For instance, the timetable for chasing customers depends very much on the industry you are in. Some expect a few months between delivery and payment, others a few days, so find out what the standard terms are in your industry. When you have decided on your policy, write it down and make sure that every one of your staff and customers knows about it.

Make terms clear

Once you have established your payment terms, make sure that every new customer knows what they are before you supply your goods or services. If you fail to do so, you could give the customer a reasonable excuse for not paying up. So send them a statement of your payment terms, along with a welcome to the customer, a list of contacts stating who does what in your organisation, information about your service or products and details of how you would like to be paid. This will not put customers off – on the contrary, it will demonstrate your professionalism.

As the letter forms a legal contract between you and the customer, it is worth consulting a solicitor when drawing up your payment terms. With big customers, you may want to meet up to discuss payment terms face-to-face.

Invoice Finance

If your business is growing quickly, you might like to consider Invoice Finance from Ulster Bank. Depending on the nature of your business, they might be able to release up to 90% of the value of your unpaid invoices – a considerable boost to your cashflow, without the hassle of chasing customers for payment.

To find out more, visit your local branch and talk to an Ulster Bank Enterprise Adviser – a dedicated point of contact for all your business banking requirements.

Knowledge is power

You wouldn't lend money to a complete stranger. So find out about new customers and assess the risk before offering them credit.

Obtaining information

Before you can decide whether you are likely to get paid on time and how much credit to extend, you need to know the following:

- exactly who you are dealing with
- the registered company name
- the trading name (if different)
- whether they are a PLC, limited company, limited liability partnership, partnership or sole trader
- how long they have been trading
- the names and addresses of the directors/proprietors/members

The simplest way is just to ask. Most businesses ask potential customers to complete some sort of trading application. As soon as a new customer places an order, or you visit new business prospects, get this information from them.

You will also need:

- your customer's business address, telephone and fax numbers
- the address they want you to send your invoices to (often different from the delivery address). Making a contact in the accounts department is often very useful
- the name and address of their bank, and of two trade referees

There are various ways to check up on your customer once you have this information. Make sure you do so.

Taking up references

Ask referees how long they have been dealing with your customer, what credit terms they offer and to what credit limit, and whether the customer pays up on time. If you have time, calling the trade referees can often elicit more detail than a letter, although many businesses will only respond to written requests. Bank references are another useful source of information. You'll need to get the customer to authorise his or her bank to disclose this information; the responding bank will usually charge you a fee for providing this service.

Company searches

Credit-checking agencies can give you information on limited and non-limited companies, limited liability partnerships and even individuals. They'll tell you the net worth, turnover and pre-tax profits of a limited company for at least the past three years, and details on any unsatisfied court judgements. They can also suggest credit limits. The more detail you want, the more you'll have to pay. It's worth remembering, however, that you can get much of this information yourself at the Companies Registration Office or online at www.cro.ie

What's the limit?

Once you have established that the customer is genuine and solvent, you need to decide exactly how much credit to offer.

Setting credit limits

If the amount requested is modest – no problem. It can be tricky, however, when a new customer wants to place a large order. Discuss the situation with them, and be prepared to work hard at finding an acceptable solution.

Once you have set a credit limit, it is important to stick to it. Everyone in your business should know what those limits are for individual customers, to reduce the chance of mistakes. **The decision is always yours. Customers do not have an automatic right to credit.**

Start small. As each customer spends more with you, ask yourself:

- has the customer established a regular pattern of payment?
- do they pay when they say they will?
- have you ever had any trouble extracting payment from them?

If you are satisfied with the answers to these questions, you may feel more confident about extending their credit further. Good credit management is all about staying firmly in control.

Credit insurance

It is possible to obtain credit insurance, although it can be both difficult and expensive. It may be worth considering this option.

You have the order

When a credit limit has been agreed and the customer has placed the first order, you have the chance to protect yourself against many future problems by making sure that **all commitments are agreed in writing**. Both the customer's order and your

full charges should be confirmed in case of future disagreements. For example, if your business delivers physical products, when you pack the items for final delivery, include a packing note listing the enclosures and quoting any reference numbers. Ask the customer to report any missing or broken items within 48 hours, so that they can't claim this excuse for non-payment months later.

Proof of delivery

Obtain proof that the customer received the goods. Ask the carrier or the Post Office for the name of the person who signed for the goods. If the customer collects their purchases, ask them to sign for them – they won't mind in the slightest.

Ask for the money

The first step is to send the customer an invoice, stating what they bought, the total price, when you expect payment (as per your previously agreed payment terms) and where to send it. Never wait too long to send the invoice in, but never include it with the goods as invoice and delivery addresses often differ and you need to be sure it reaches the right person quickly.

Statements

A statement is a summary detailing all current transactions on a customer's account: unpaid invoices, credit notes and payments received. Don't hesitate to send them out as a gentle reminder to every customer who owes you money.

Reminder letters

The next step. Reminder letters have a big impact on how seriously your customers take you, so make sure they are firm and every bit as professional as your sales literature.

It's for you

Phoning customers can be an excellent way of persuading them to pay. There's a knack to doing it effectively.

When and how

A telephone call can tell you a lot about the customer's intention and ability to pay; it also demands immediate attention, unlike a letter. Keep a call sheet and record all conversations. After a few months, see if the same customers crop up over and over again.

Large businesses and virtually all local authorities will happily speak to you at any time; however, small businesses will probably get upset if you chase them before invoices are actually overdue. Telephone calls are time-consuming, so start with the biggest amounts owing. Make sure you have all the relevant information in front of you so that you can respond to queries professionally. When you call, ask for the section of the accounts department that deals with paying suppliers. Introduce yourself and your business name, explain that you are chasing overdue invoices and keep the conversation friendly and polite.

Popular excuses

Here are some phrases you'll probably hear many times:

- 'We're paying that invoice next week,' or 'I'll do you a cheque right now.' Write down what is said and ring again if the money does not materialise as promised
- 'Your invoice is on the next cheque run.' Many larger businesses pay all their suppliers on the same date. Ask exactly when the cheque run is, and confirm that your invoice is included
- 'I haven't received your invoice; can you send me a copy?' A very popular delaying tactic. Remember to check the invoice address before you send the copy.

- 'We're in the middle of processing your invoice.' Ask what that means exactly and when you can expect to receive the payment
- 'I'll deal with it shortly.' Find out how and when they'll settle the invoice

Sorting out problems

The last two excuses are the most popular. This is why it's really useful to have already made a contact in the accounts department. You'll have to ring back in a few days; when you do, try a bit of digging. Talk to the same person again and ask some friendly questions. Do they know if there are any instructions to pay your invoices in a certain time period, is there anything else holding up the process, is there anyone else you can talk to?

If the customer tells you they're not paying the bill because there's a problem, you need to act quickly. Two excuses are very common. Firstly: 'The invoice is incorrect.' This means they think you have overcharged them. Investigate and issue a credit note immediately, if necessary.

Alternatively: 'The goods are faulty.' If the goods you supplied are faulty, your customer will refuse to pay. Of course, they may not tell you until you are pressing them for payment. Sort the problem out as quickly as possible: depending on the nature of the complaint, you may want to ask the customer to return the items to you for repair or replacement. If the 'faulty' goods have been damaged by the customer, you will have to take a commercial decision based on:

- the nature of the fault
- how much you value the customer
- how reasonable their case is

The last resort

Sometimes customers genuinely can't pay; sometimes they just won't. There are still things you can do.

When to worry

Delaying tactics are common, but some excuses should give you cause for concern: 'I can't pay you until we get paid ourselves' or, 'We've got a bit of a cashflow problem.' Find out as much as you can about what's going on. How much money are they waiting for? When do they expect it? What are they doing about it? Are they confident of getting paid?

If you suspect that your customer is messing you about, if they don't keep promises, ask for lots of copy invoices, admit to a cashflow problem or just don't pick up the phone, then there's really only one course of action you can take: put the customer on the 'stop list' and send them a seven day letter to start the legal process. The stop list is simply a list of customers who you do not want to give credit to at that time. Make sure everyone in your business has access to it. The stop list can also act as a handy incentive when a slow payer rings up with a new order.

Don't be gullible! Avoid despatching any more goods until the money actually arrives.

The seven day letter

When all else fails, a seven day letter marks the beginning of the legal process. It states the amount overdue and tells the customer that if payment is not received by a certain date (within ten days of when you post the letter) you intend to take legal action. Keep a copy of all correspondence and get proof of posting – you may need these if it goes to court. You can send a seven day letter any time after the invoice becomes overdue, but it's standard practice to spend at least a few weeks chasing payment by telephone before you start threatening legal action.

Your slow-paying customers will not normally be offended by a seven day letter. They will be used to receiving them and may even have a policy of not paying up until they receive one! Remember, you are owed the money and you are entitled to take action.

Legal action

Legal action is the very last resort. Although the process is straightforward enough, it takes time and effort, it's very bad for business relations and it's a waste of time if your customer turns out not to have any money. Often a last-minute phone call will save the day. Bypass the accounts department and go straight to the top: the managing director or the business owner.

Section 4: Home sweet home

With modern communications technology, it's now easier than ever to work from home. However, there are many issues to consider before you decide to go down this road.

Today, it's fairly easy and affordable to set up a home office. Whether you run your own business or are employed by someone else, home working, or teleworking, is an increasingly popular way to manage your career.

If you provide a service that relies on your own ideas or research, or that adds value to information such as editing or translating text, you can work from anywhere. A phone, fax, e-mail and perhaps a well-designed website and broadband are all that's required to carry out and deliver your work efficiently.

At Ulster Bank, we make it our business to understand the needs of your business. So we have looked at all that's involved in home working to ensure that the products and services we offer are appropriate to our customers' changing needs. Over the following pages you'll find a practical guide to home working – the pros and cons, the kind of equipment you might need and how to both protect and make the most of the services you offer.



Typical services

Home workers tend to work in information provision. This can range from book-keeping, computer based graphic design and word processing to translation, technical writing and research.

If you are considering it as an option, you'll find the following examples of typical teleworking services useful. This is not an exhaustive list, but it should give you a good idea of the options open to you.

Abstracting, editing, proof-reading and indexing

Many teleworkers have publishing skills such as copy editing, proof-reading and indexing. There is a strong demand for these skills, particularly if they are combined with the ability to handle scientific subject matter.

Book-keeping and accountancy

Accountants may be prepared to send out the more routine areas of their work to home workers – this may involve logging purchase receipts and invoices onto the computer. Also small businesses, which don't need a full-time book-keeper, may be a likely source of work.

Computer programming and software support

If you have specialist skills in this area, then it may be a good way of home working. You could offer technical support to new computer users over the phone, or work on a freelance basis to provide computer programming for web sites. But beware – you should think about getting professional indemnity insurance to cover yourself.

Telemarketing

Companies will often use home workers to cold call, make appointments or carry out research – it requires good communication skills and can be relatively well-paid. If you're skilled in this area, you may also consider offering a telephone answering service.

Information broking

Almost every type of business needs facts of some kind. Information brokers are experts at accessing both paper and online sources of information, distilling the results into a product they can sell on to clients. This is a job ideally suited to the home worker with a good communication and information access system.

Publishing, design and multi-media

With advances in technology, there are a number of areas in which home workers can offer their services – preparing diagrams on computer; editing text; layout work; proof-reading and graphic design. However, do remember that these are all specialist skills and you'd need to show employers that you have the appropriate experience or qualifications.

Training

The production of training courses, manuals and materials offers good opportunities for home workers with relevant skills in this area.

Translation services

Increasingly in demand, translation work is often received and delivered via e-mail these days. Much translation work is in the technical field and you could consider contacting publishing houses as well as translation bureaux.

Pros and cons

If you are seriously considering home working, you will have thought about all the advantages of working from home or being your own boss, but may be worried about some of the disadvantages. Weighing up the pros and cons is an important part of your decision.

Advantages

Job satisfaction

Home working will tend to give you more control over the detail and planning of your workload. You may also benefit from improved time management by not having to return to a central office simply to write up a report or deliver information.

Financial control

As a home worker, you may be in the position of charging for your services by the hour or by the project, and this may well give you a greater income than a salaried position. However, it may also mean that your income varies from month to month – or that there are delays between carrying out work and being paid for it.

We can advise you on ways to manage your finances and are able to offer products and services to help you while you are starting up and in the long term. These include current and savings accounts, overdrafts and loans.

Improved lifestyle

It's no secret that travelling to and from work is a tiresome chore. Wherever you live, and whether you're male or female, you'll find that working from home not only cuts the stress of commuting, but lets you spend more time with your children or partner. In addition, by spending more time and money in your own area, you'll help to boost your local economy.

Flexibility of location

In dual career families, when one partner changes job, it can have a major impact if the change involves relocation. Working from home means that relocation may not be necessary, or may not affect the other partner if valued working relationships and business knowledge can be maintained from a distance.

Job opportunities in remote locations

Improved telecommunications have seen people moving back to remote or rural locations for the first time – finding work in the new industries such as electronic publishing, telemarketing and database processing.

Reduced costs

Working from home doesn't just reduce the stress of daily travel – it also reduces the cost. Season tickets, petrol and car-related expenses are overheads which the home worker may not have to incur.

Personal security

Working at home may make you personally safer as you're less likely to have to journey to and from city offices at unsociable hours. However, do remember that if you carry your personal computer around with you, you might be a target for theft.

Disadvantages

Self-motivation

It's all very well managing your own workload, but what's going to motivate you to get out of bed in the morning and sit down at your computer? Quite simply, for home workers, no work means no pay.

To keep clients or employers happy and ensure that they'll use your services again, it's vital to be a good time-manager and to respond quickly to assignments. Try to plan your work so that you break off in the evening at a point which leaves you with an easy start in the morning. You'll be more motivated to start work when you get up – and if you do run into a problem later, your working day will already be in full swing.

Keeping work and family separate

It's tempting, simply because you can access your work at all times, to end up working 'all hours'. Except in an absolute crisis, you should avoid working in the evenings or at weekends. Not only will this mean you're working more efficiently, it will also help you to retain your enthusiasm – both for your work and for your family! It can help if you have a separate office space at home that you can shut off when you finish work – this may be the spare room, or an extension, or even a garden room.

Reduced career prospects

Away from the hothouse environment of the office and its politics, some people may feel that they are missing out on the career ladder. Just remember why you wanted to work from home in the first place – and make sure you keep up your profile with your employer and clients to ensure you're not 'out of sight, out of mind'.

Isolation

Working from home means that you won't be rubbing shoulders with colleagues every day and you may miss the 'buzz' of the office environment. However, it may help to reduce any conflict between work and family life – and audio and video-conferencing as well as e-mail and the phone will help you stay in touch with colleagues. And remember, you're still likely to need regular face-to-face meetings.

Lack of information or support

Not long ago, accessing information required filing cabinets and libraries in the office. However, in the Internet age, you should be able to access company data online. And even if your equipment fails, you're not necessarily 'out on a limb' without the technical back up of the office, as you'll usually be able to get rapid technical support over the telephone.



Staying safe and legal

You shouldn't come across any obstacles to working from home, but before you start you should make sure that you're not about to do anything which is unsafe or breaks the law.

We've covered off some key considerations, but please check with your local authority if in doubt.

Planning permission

Unless you intend to make structural alterations to accommodate your work area – or are likely to generate pollution or noise – you shouldn't need planning permission. And generally speaking, working from home, using a computer, is unlikely to be considered as a change of use of the building or as a source of nuisance or hazard to your neighbours.

Business rates

If the area of your home used for your work is never used for domestic purposes, then that part of your house will be subject to the business rate for property. However, if you use an area that can be used for domestic purposes when you're not working (such as the spare room or dining room) then you're unlikely to be liable to pay the business rate. However, it's worth checking with the local council as business rates can be backdated for previous years.

Mortgages

It's a good idea to inform your mortgage lender if you intend to be a self-employed home worker. Some lenders do offer build-in payment 'holidays' or the option to reduce your payments for a period of time – this may be helpful if your set up costs are high. But even if your lender doesn't offer these services, they would rather discuss the situation with you now, than be faced with a repossession later on.

Leasehold agreements and restrictive covenants

Some properties may be subject to covenants or restrictions which could prevent you from working from home. The person who initially sold the land has usually imposed these restrictions, to ensure it would be used for residential rather than business purposes. You should ask your solicitor for advice, if your home is restricted in this way.

Data Protection Act

If you hold personal information on customers or prospective customers, you may need to register annually with the Data Protection Commissioner, in order to make transparent your data handling practices. For more information visit www.dataprotection.ie

If you plan to market your services by telephone, you should be aware of the National Directory Database (NDD). This states that before you ring a number to cold call or send a marketing fax, you should have checked the number against NDD's list of people who have registered a wish not to receive unsolicited information.

Equipping yourself

Different teleworkers will need different equipment – it all depends on the kind of service you offer.

Whatever you need to buy, it makes sense to get quotes and advice from a number of reliable sources.

A good way to find out the best buys is to talk to other people who use similar equipment.

Choosing your computer

Computer magazines give useful information and compare advertised prices which will help you get the right computer at the right price. It's also useful to do some library or web research.

Getting the best deal

A low purchase cost is not necessarily a bargain if it doesn't include after sales service or on-site repairs. You should check the guarantee period and see if there are cost-effective options for extending it. Some dealers will offer technical support by phone – usually on a premium rate number. This does mean that you only pay for support when you need it, but you'll need to be sure your dealer is competent or you could waste a lot of money on calls. You could also look at insuring your equipment against breakdown, which would let you reclaim the cost of having it fixed.

Renting versus buying

Although renting is more expensive in the long-term, you might find that there are tax benefits – it will also reduce your start up costs if money's tight at first.

If you do buy up front, we can help you with a start-up loan and you'll be able to claim back about a quarter of the total costs against tax each year.

If you rent or lease, you can claim back the whole amount against tax – but remember that at the end of the lease period, you won't actually own the computer. Speak to one of our Enterprise Advisers who can help to work out which option is right for you.

Beware of hidden costs

Remember that you'll need to buy toner and paper for your computer's printer, and that your mobile phone or portable PC may need extra batteries. You may also need adapters for portable equipment if you travel in Europe or North America. Try to estimate what this kind of expenditure might be, to save you from any nasty shocks when the bills come in.

Telecommunications

Your telephone is probably your most essential piece of equipment. The choice of services is growing fast and your first step should be to make sure you are on a digital exchange (most people in Ireland and the UK are). If diagrams, drawings or design work are part of the service you provide, you may want to find out if ISDN services are available. And you should certainly consider installing a separate line for business calls – it will help to keep the costs, as well as the calls, apart. Business lines do tend to be more expensive, but you get a faster fault-repair service and automatic Golden Pages entry.

You might also want to speak to your telephone company to see what other services they can offer.

E-mail and the Internet

A web site and an e-mail address are now a business standard.

Home workers in particular have benefited from these services – you can receive and deliver work to your employer or clients, get technical support, information and company data online and correspond with other users. And having a web page means that people can reach you at all hours, from anywhere in the world, to locate your business, exchange information and buy your products online at the touch of a button. However, we recommend that you seek legal advice before doing business over the Internet.

Online banking

Anytime Banking for Business is the online banking service from Ulster Bank. It lets you manage your business finances from almost any internet-connected computer, anywhere in the world. So you can always stay in control.

With Anytime Banking for Business you can:

- check the balance of your accounts
- link up to your Ulster Bank personal accounts
- transfer funds between accounts
- pay regular bill
- view and print statements up to 6 months old
- view the details of all the standing orders and Direct Debits on your account and even cancel them online
- Order a new cheque book or paying-in book.

And course you can do all this securely, day or night, 365 days a year.

[Find out how conventional your banking can be – speak to an Ulster Bank Enterprise Adviser now.](#)

Presentation

As a home worker, whether you work for yourself or an employer, it's vital that you appear to be organised and competent. So, although you may be working from your spare room, or even the garage, you should still answer the phone, send faxes and deliver work as if you represented a large corporation.

Answering the phone

Try not to answer the phone as if it's a personal or domestic call. Give the name of your business and/or your own name when you pick up a call. This corporate greeting will make your caller feel secure, as it reminds them of dealing with larger organisations.

Taking messages and diverting calls

If you're going out, use an answering machine to pick up any calls – again, making your recorded message as business-like as possible. Use an electronic recording for better quality and include the day's date, when you hope to respond and an emergency number on the message. Also, programme your machine to play your message after one ring. Alternatively, your telephone service provider may be able to provide a call forwarding option which will automatically put your callers through to a message-taking service or your own mobile phone.



Expert advice

There are many organisations that can give you the expert advice you need to succeed. Here are some of the main ones.

Bord Iascaigh Mhara

P.O. Box 12, Crofton Road, Dun Laoghaire, Co. Dublin
Web: www.bim.ie
Tel: (01) 214 4100
Fax: (01) 284 1123

Central Statistics Office

Skehard Road, Cork
Web: www.cso.ie
Tel: (021) 453 5000
Fax: (021) 453 5555

Central Statistics Office

Ardee Road
Dublin 6
www.cso.ie
Tel: (01) 497 7144

Chambers Ireland

17 Merrion Square, Dublin 2
Web: www.chambers.ie
Tel: (01) 661 2888
Fax: (01) 661 2811

Companies Registration Office

Parnell House, 14 Parnell Square
Dublin 1
Web: www.cro.ie
Tel: (01) 804 5200
Fax: (01) 804 5222

Consumers' Association of Ireland

44 Chelmsford Road, Dublin 6
Web: www.consumerassociation.ie
Tel: (01) 497 8600
Fax: (01) 497 8601

Crafts Council of Ireland

Castle Yard, Kilkenny
Web: www.ccoi.ie
Tel: (056) 776 1804
Fax: (056) 776 3754

Department of Enterprise, Trade & Employment

23 Kildare Street, Dublin 2
Web: www.entemp.ie
Tel: (01) 631 2121
Fax: (01) 631 2827

Dublin Business Innovation Centre

The Tower, Enterprise Centre
Trinity College, Pearse Street
Dublin 2
Web: www.dbic.ie
Tel: (01) 671 3111
Fax: (01) 671 3330

Economic & Social Research Institute

4 Burlington Road,
Dublin 4
www.esri.ie
Tel: (01) 667 1525

Enterprise Boards

See your local telephone directory

Enterprise Ireland,

Glasnevin, Dublin 9.
Web: www.enterprise-ireland.com
Tel: (01) 808 2000
Fax: (01) 808 2020

Equality Authority

Clonmel St
Dublin 2
www.equality.ie
Tel: (01) 417 3333

Euro Info Centres Head Office

27 Lower Fitzwilliam St
Dublin 2
www.eic.ie
Dublin: (01) 661 2182
Cork (021) 4509044
Belfast (048) 90490486

Fáilte Ireland

Baggot Street Bridge, Dublin 2
Web: www.failteireland.ie
Tel: (01) 602 4000
Fax: (01) 855 6821

FÁS - Training and Employment Authority

P.O. Box 456, 27-33 Upper Baggot St., Dublin 4, Ireland
Web: www.fas.ie
Tel: (01) 607 0500
Fax: (01) 607 0600

First Step

Jefferson House, Eglinton Road,
Donnybrook, Dublin 4
Web: www.first-step.ie
Tel: (01) 260 0988
Fax: (01) 260 0989

Franchising Unit

Ulster Bank, Main Street, Tallaght,
Dublin 24
Web: www.ulsterbank.com
Tel: (01) 452 0070
Fax: (01) 459 9091

Guinness Workers' Employment Fund

St James's Gate, Dublin 8
Tel: (01) 453 6700
Fax: (01) 408 4967

Health & Safety Authority

10 Hogan Place,
Dublin 2
www.hsa.ie
Tel: 1890 289 389

IBEC

Confederation House,
84/86 Lower Baggot Street,
Dublin 2
Web: www.ibec.ie
Tel: (01) 605 1500
Fax: (01) 638 1500

IMI

Sandyford Road, Dublin 16
Web: www.imi.ie
Tel: (01) 207 8400
Fax: (01) 295 5150

Inner City Enterprise

56-57 Lower Gardiner Street,
Dublin 1
Tel: (01) 836 4073
Fax: (01) 836 3742

Irish Franchise Association

30 Tolka Valley Business Park,
Ballyboggan Road, Glasnevin,
Dublin 11
Web: www.irishfranchiseassociation.ie
Tel: (01) 813 4555
Fax: (01) 830 3913

Irish Productivity Centre

Ground Floor, Block 4B - 5,
Blanchardstown Corporate Park,
Blanchardstown,
Dublin 15
Web: www.ipc.ie
Tel: (01) 822 7125
Fax: (01) 822 7116

Irish Small and Medium Enterprises Association

17 Kildare Street, Dublin 2
Web: www.isme.ie
Tel: (01) 662 2755
Fax: (01) 661 2157

Labour Relations Commission

Tom Johnson House
Haddington Rd,
Dublin 4
www.lrc.ie
Tel: (01) 613 6700

National Standards Authority of Ireland

Glasnevin, Dublin 9
Web: www.nsai.ie
Tel: (01) 807 3800
Fax: (01) 807 3838

Patents Office

Government Buildings, Hebron
Road, Kilkenny
Web: www.patentsoffice.ie
Tel: (056) 7720 111
Fax: (056) 7720 100

Plato Ireland

17 Merrion Street
Upper Dublin 2
www.plato.ie
Tel: (01) 676 3960

Revenue Commissioners

Dublin Castle, Dublin 2
Web: www.revenue.ie
Tel: (01) 647 5000

Shannon Development

Town Centre, Shannon,
Co. Clare
Web: www.shannondev.ie
Tel: (061) 361 555
Fax: (061) 361 903

Small Firms Association

Confederation House
84-86 Lower Baggot Street
Dublin 2
Web: www.sfa.ie
Tel: (01) 605 1500
Fax: (01) 661 2861

Teagasc

Oak Park, Carlow
Web: www.teagasc.ie
Tel: (059) 917 0200
Fax: (059) 918 2097

Údarás na Gaeltachta,

Na Forbacha, Co. na Gaillimhe
Web: www.uduras.ie
Tel: (091) 503 100
Fax: (091) 503 101

Ulster Bank Business Banking

George's Quay, Dublin 2
Tel: (01) 608 4392
or call into any branch of Ulster Bank and ask for the Commercial Manager

Notes

Why not find out more today while it's still fresh in your mind?
Just phone or visit your local branch and talk to one of our **Enterprise Advisers**
– the dedicated point of contact for all your business banking requirements.
Or visit our web site at www.ulsterbank.ie/newenterprise

www.ulsterbank.ie/newenterprise

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