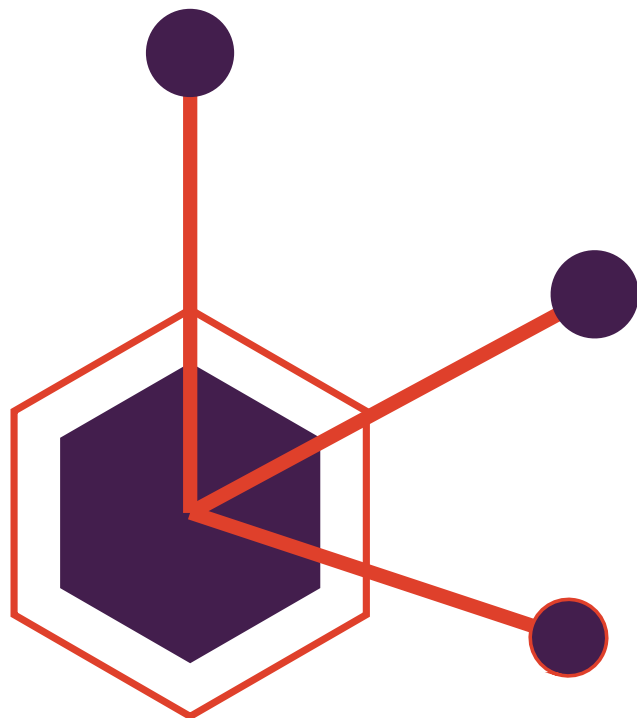




STRUCTURE

SIGNAL BIZHUB
FEB 2022



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February at BiZHUB...

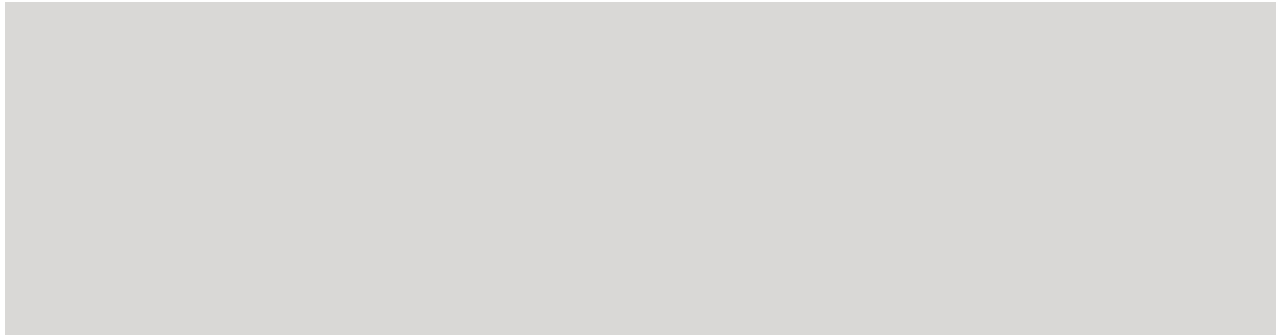
Business Structure is the framework of systems and processes that allow your business to operate. From software platforms to hiring processes, as leader of your business, you must make sure that the structure works.

The vision and the plan are going nowhere without appropriate structures in place for management and delivery

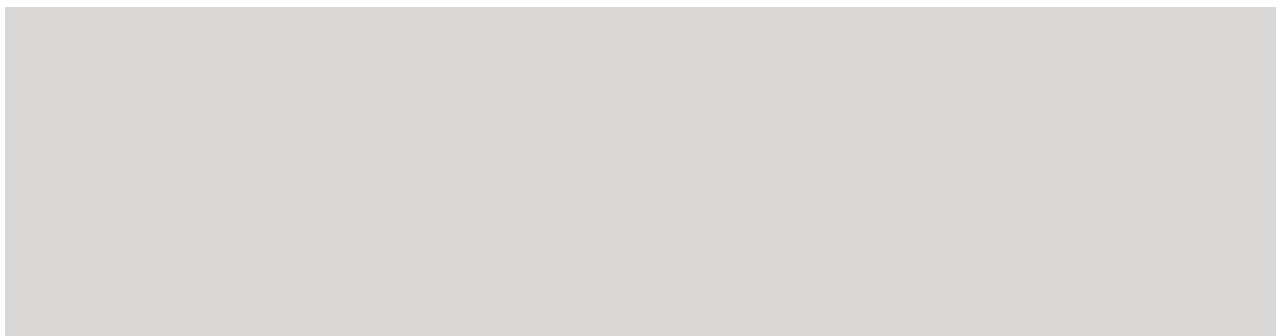
Therefore, every business owner should have a clear understanding of structure.

As this is progression week, let's reflect on what we learned last month and how we can apply it to this month's topic.

What is your vision? (Draw on what you learned last month)



What goal/s are you focusing on this year?



How is your business structured? (Sole trader/ LLP/ Ltd Company etc)



How do you currently pay yourself? (Wages/ Dividends/ Combination)

How many staff do you have?

Which tasks do you currently delegate and why?

What would happen to your business if something happened to you?

Are you VAT registered?

(threshold is currently £85,000)

Y / N

Are you set up for Making Tax Digital?

(coming to businesses below VAT threshold in April 2024)

Y / N

Look at all your answers. Now look back at your vision and your goals. Is your company set up in a way that is going to allow it to grow to meet the expectation of your vision?

If not, what needs to change?

Recommended reading:

Deep Work by Cal Newport - We have a tendency to let shallow, meaningless work dominate our days and spend a lot of our time "multi-tasking".

Deep Work shows how you can make major progress in a short time frame.

SiGNAL BiZHUB provides award-winning business support and training for self-employed people and small business owners.

BiZHUB members are part of a supportive and collaborative community of people who want to learn, grow and be inspired by each other's success.

Our business training and support gives you the tools you need to build a sustainable business. And our nurturing and friendly culture provides members with a supportive environment to develop their business and grow their business and income.

Don't do it alone. Join a vibrant local business community to learn and grow together.

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