Entrepreneurship

Introduction
Does the idea of working for yourself seem appealing? Many people are attracted to the potential financial and lifestyle rewards of running a business. Along with the independence of being wholly self-reliant rather than depending on an employer for your income, your timetable is your own and you only have one boss to answer to - yourself! At the same time, success is never guaranteed, the hours can be long and the stress levels are high, so it’s worth thinking carefully about your own background and personality before deciding whether or not this career path is right for you.

There are a number of different routes within the field. As you explore the world of self-employment, give some thought to the type of self-employment which might suit you best based on your natural abilities. How naturally entrepreneurial are you? Do you want to launch your own business idea, or work independently within an established framework? Are you interested in marketing a skill, or developing a product? Are you a risk-taker, or do you tend to be more cautious?

Key Resources
City Business Library
www.cityoflondon.gov.uk/cbl
The City Business Library has a major collection of business information, including market research, UK and international directories (print and electronic,) and databases with company information.
What we like: Hosts free lectures, workshops, and events concerning all aspects of self-employment. You can also book in for one-to-one advice sessions. The CBL is unparalleled as a free information point for budding entrepreneurs.

Citizen’s Advice Bureau
www.adviceguide.org.uk/index/employment/self-employment_checklist.htm
A comprehensive checklist of information on self-employment. Useful links to other sites.
What we like: Provides a simple and clear introduction to all areas you need to consider when it comes to self-employment. Your research will need to extend further than this, but it provides a great starting point.

Graduate Prospects
www.prospects.ac.uk/startup
Includes a guide to setting up your own business, and further sources of information.
What we like: The Prospects website assumes no prior knowledge of starting your own business or self-employment. As with the Citizen’s Advice Bureau, if you’re at the very early stages in the process, then this is a good place to start.

StartUp Britain
www.startupbritain.co
A campaign by entrepreneurs for entrepreneurs, designed to celebrate, inspire, and accelerate enterprise in the UK. Includes tips, case studies, features, and events.
What we like: The majority of the advice and case studies comes from “Local Champions,” Entrepreneurs who have recently set up their own business, so you can be sure that the information is up to date and relevant. There are also contact details for these people, giving you the opportunity to network.

Other general information sources
Action for Blind People
https://actionforblindpeople.org.uk/
Support for blind and partially sighted entrepreneurs.

Business Survival Toolkit
www.business-survival-toolkit.co.uk
Over 70 different tools, designed to aid self-reflection on different aspects of your business. Particularly useful for those looking to set a business up in the cultural or creative sectors.

Cultural Industries Development Agency (CIDA)
www.cida.co.uk
An organisation offering practical support for people starting up a creative enterprise. CIDA also organises a range of conferences and events, which gather together many leading professionals from the creative sector.

East London Small Business Centre
www.goeast.org
East London based not-for-profit organisation, offering help and support for the starting up and development of successful businesses.

Enterprise Nation
www.enterprisenation.com
A small business community of over 75,000 people who run advice sessions, networking events and opportunities for funding, in addition to campaigning the government on behalf of its members.

General Assembly
https://generalassembly.ly/
Offering a range of both part-time and full-time courses, General Assembly seeks to educate individuals in areas such as digital marketing and web development in order to help them maximise their business’ potential.

Small Business
www.smallbusiness.co.uk
Features news articles, Q&A forum, and guides.
What we like: The guides are grouped into different sections, so it’s easy to identify the ones relevant to your progress. It also hosts an interesting blog.
Start Up Donut  
www.startupdonut.co.uk
A spin off from the popular "Law Donut" and “Marketing Donut” sites, featuring guides, a blog, and the opportunity to network with a small pool of other entrepreneurs.

Startups  
www.startups.co.uk
Includes a range of guides on setting up a business for different sectors, with advice on finance, accounts, sales and marketing, IT and others, as well as general information on starting a business, news feeds, and case studies.

Start Your Own Business  
www.gov.uk/starting-up-a-business
Government advice site, with information on a wide range of topics, including funding, registering your idea, and researching your market.

Funding
British Business Angels Association  
www.ukbusinessangelsassociation.org.uk
Angel investing is where an investor uses their own income and experience to help a new business grow. This is a trade association dedicated to promoting this.

CrowdingIn  
www.crowdingin.com
Crowdfunding is a new way of fundraising that has grown hugely in popularity over the last few years. Individuals or organisations place their idea and business model online, in the hope of attracting smaller chunks of investment from a large amount of investors, or "the crowd."  
What we like: The rapid rise of crowdfunding as a viable fundraising model has also seen a great number of websites that facilitate this springing up. CrowdingIn is a database of all crowdfunding websites operating in the UK, so allows you to search for the one most suited to your need.

Funding Store  
www.fundingstore.com
Independent online service which matches businesses needing funding to the most appropriate funders and advisors. Allows you to search by the sector your business sits within.

Greater London Enterprise  
www.gle.co.uk
GLE provides a range of loans and equity finance for businesses, as well as advice and training.

NESTA  
www.nesta.org.uk
A registered charity which invest in new companies. NESTA are particularly relevant if your idea has a digital or technological aspect to it.

The Prince’s Trust  
www.princes-trust.org.uk
Offers support, both financially and through a mentoring system, for unemployed and underemployed 18 to 30 year olds wanting to start a business. The website hosts guides and other information.

Quality Formations  
https://www.qualityformations.co.uk/startup-grant
Provides an array of business support options a works to help up-and-coming entrepreneurs transform great ideas into successful companies.

Shell Live Wire  
www.shell-livewire.org
Help for 16 - 30 year olds, through funding and online resources, to start and develop their own business.

Start Up Loans  
www.startuploans.co.uk
A government funded scheme providing loans and mentors for entrepreneurs.

Legal Issues and Tax
Companies House  
www.companieshouse.gov.uk
Major source of information on existing companies, the processes required to set up new ones, and other regulatory issues.

Inland Revenue  
http://www.hmrc.gov.uk/startingup/index.htm
Advice on tax and National Insurance payments for small businesses.

Patents, innovation & manufacturing
British Library Business & IP Centre  
www.bl.uk/bipc/
The BIPC is useful for conducting market and patent research, and business development. Website includes expert advice, events and networking opportunities.

Ideas 21  
www.ideas21.co.uk
Ideas 21 offers free appointments with various individuals and organisations for anyone needing more help in this area.

Patent Office  
www.patent.gov.uk
Official government website with information on trademarks, copyright, designs and patents. The website features a free IP Health Check test to help make you understand how your business might be affected in this area. A telephone and email enquiry service is also available.

Social enterprise / social business
This is a term for organisations that work towards social and community aims through their business methods.

Guardian Social Enterprise Network  
www.theguardian.com/social-enterprise-network
The Guardian’s online community for social enterprise features insight, advice and best practices. Also hosts a regularly updated blog.

Skoll World Forum  
www.skollworldforum.com
A worldwide forum that seeks to gather experts to identify entrepreneurial solutions to some of the world’s most pressing social concerns. Website includes podcasts on a number of themes.

Social Enterprise Coalition  
www.socialenterprise.org.uk
A membership organisation for social enterprises, with further information about the social enterprise business model.
There are lots of opportunities while you are studying to take part in entrepreneurial activities. These will enable you to network, build business skills and knowledge, and generate ideas for your own enterprise. Here are some options for developing in these areas while you are at King’s:

**Social Enterprise Mark**
[www.socialenterprisemark.co.uk](http://www.socialenterprisemark.co.uk)
Details of an approval mark showing a product or service comes from a social enterprise, and is creating a social or environmental benefit.

**UnLtd**
[www.unltd.org.uk](http://www.unltd.org.uk)
UnLtd offers funding and advice for start-up social enterprises. There are also a lot of regional agencies dealing with this topic. Try a Google search for “social enterprise” + your region/city. Two examples of this are:

- **The School for Social Entrepreneurs**
  [www.the-sse.org](http://www.the-sse.org)
The school provides training and financial support for social entrepreneurs in eleven regional offices, from Cornwall to Yorkshire.

- **Social Enterprise Works**
  [www.socialenterprise works.org](http://www.socialenterprise works.org)
Bristol based organisation providing support, advice and guidance to prospective and established social enterprises during critical periods of their start up and development. Website has a useful list of links both regional and national.

**Franchising**
Rather than starting a business from scratch, it is possible to buy a licence to operate under the brand of an established business. These are common in fields such as retail and hospitality, but using the websites below will give more information on the range of options.

- **British Franchise Association**
  [www.thebfa.org](http://www.thebfa.org)
A voluntary, self-regulating governing body for franchising, which offers help and advice. Site has over 100 case studies of franchisees (in the “help and advice” section.)
**What we like:** Though the BFA’s role is to promote franchising as a business option, there is a page on their site called “Advantages and disadvantages of franchising,” which will help you to decide whether franchising is a suitable route for you to go down.

- **Business Franchise**
  [www.businessfranchise.com](http://www.businessfranchise.com)
The official magazine of the British Franchise Association, which features news, advice, franchise directory, and events calendar.

- **UK Franchise Directory**
  [www.theukfranchisedirectory.net](http://www.theukfranchisedirectory.net)
Listing of franchises for sale in the UK.

**What you can do at King’s**
Enhancing your understanding of business, enterprise, and innovation, and developing skills such as leadership, spotting opportunities, and managing projects will be essential if you are a budding entrepreneur.

There are lots of opportunities while you are studying to take part in entrepreneurial activities. These will enable you to network, build business skills and knowledge, and generate ideas for your own enterprise. Here are some options for developing in these areas while you are at King’s:

- **King’s has many opportunities for budding entrepreneurs, find them al at**

- **Check out our enterprise Facebook page; search for King’s Career Networks - Entrepreneurship and Social Enterprise.**

- **Join King’s Student Union Entrepreneurship and Investment Society which organises speakers and events around the theme of enterprise. Contact kcleisoc@gmail.com**

- **Join King’s College London Business Club, the College’s award winning student enterprise society**

- **Take part in ‘Lion’s Den’ a flagship enterprise training programme and Business Plan Competition**
  [http://www.lionsdenchallenge.co.uk/workshops.php](http://www.lionsdenchallenge.co.uk/workshops.php)

- **KCL SIFE Team, Students in Free Enterprise (SIFE), an international organisation, to bring social enterprise on campus**
  [www.wecanugan.com/kcl-sife](http://www.wecanugan.com/kcl-sife)

It’s also vital that during your studies, you take opportunities to build a network of people involved in business, so that you can learn from them, and have a readymade collection of contacts. Seek out work placements, however short or informal, with a business and enterprise element. If you have been involved in a family business don’t overlook the value of this.

**Further Information**
This is a list of publications relating to entrepreneurship that are housed in the Careers Library:


**King’s CareerConnect**
[www.kcl.ac.uk/careerconnect](http://www.kcl.ac.uk/careerconnect)

King’s CareerConnect is our exclusive online career portal enabling students and recent alumni to engage with our services. Once logged in, you can access our vacancy board and search hundreds of part-time roles, placements, internships and graduate-level opportunities, book one-to-one careers or application guidance appointments, apply for exclusive King’s Internships and view our full events calendar to book attendance at our many events throughout the year.

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*Throughoutour website there are links to websites whose content is outside our control. The inclusion of links on these pages in no way constitutes a recommendation of the services or information provided. Please use your own judgement and be especially wary of any service which asks you to pay! Be cynical.*