Startups urged to strengthen their business from the start

Start-ups and small-to-medium sized enterprises (SMEs) are being encouraged to bolster their operations as early as possible – at a time when small businesses make up 99% of Scotland's private sector businesses.

SMEs and start-ups provide 1.2 million jobs to the Scottish economy but are prone to failure within their first year of operation.

The Scottish Business Resilience Centre (SBRC) has launched a comprehensive guide for start-ups and SMEs with input from all sectors — including Police Scotland, Scottish Fire and Rescue Service and cyber and resilience experts.

Tackling issues from fire safety and GDPR to cyber resilience and counter terrorism,SBRC's SME Business Resilience Start-up Guide covers every concern a small business might face in their initial years.



Eamonn Keane, Chief Operating Officer for Cyber and Innovation at SBRC said: "On top of trying to grow their businesses, SMEs are under pressure from every corner - cybercrime, fraud, business resilience and tens of other issues a stressed small business owner might not even think of.

"The most common reasons businesses fail can be down to reasons like mismanagement or even location but a lack of experience and vital support in the industry can also be a contributing factor.

"The guidance relates to enhancing business resilience and can be applied to all companies across the varied spectrum of the SME sector.

"The guide provides both general resilience advice, while also concentrating on the primary tasks identified for new SMEs – these risks can particularly impact business within the first year of operation.

"By providing SMEs with a strong foundation in business resilience on which to build and expand their knowledge, this will afford them a greater chance of developing into a sustainable, profitable enterprise."

Research carried out by the SBRC has identified eight reasons why a start-up or SME might fail, including:

- Money and cash flow
- Lack of market research
- Location
- Industry experience
- Weak business plans
- Poor administration
- Ineffective management

The manual is designed to strengthen the hundreds of thousands of smaller businesses across Scotland, in turn safeguarding millions of jobs and improving communities across the country.

The SME Business Resilience Start-up Guide can be downloaded from <u>here</u>

The Scottish Business Resilience Centre (SBRC) is a non-profit organisation which exists to support and help protect Scottish businesses.

SBRC's unique connection to Police Scotland, Scottish Fire and Rescue Service and Scottish Government gives it exclusive access to the latest information on legislation, criminal trends and threats, allowing it to provide the very best advice to safeguard staff, customers and business.