

8 Common Hurdles for Businesses in Edinburgh

Starting and maintaining a successful business is no easy feat. You must be on top of your game to guarantee superb forward-planning and cultivate meaningful relationships with employees and customers. Edinburgh-based companies must also try to stand out in a crowded market, depending on their niche.



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Another key aspect to generating a genuinely successful business is negotiating the often quite tricky financial security world. Getting this right is key. Otherwise, you could be left seriously out of pocket due to a variety of potential fraud issues.

Despite the hurdles facing local businesses in Edinburgh, there is ample potential to succeed. Keep reading below for an

overview of some of the main things to consider for your Edinburgh-based company.

Getting Your Company Off the Ground

Every successful Edinburgh company starts somewhere. This is often the hardest part of running a successful business—you'll need to lay significant groundwork to ensure you can generate profits and ultimately survive as a company. Make sure to do in-depth forward planning to sow the seeds of a winning business strategy.

There are ample investment opportunities in Edinburgh as well, so it never hurts for a new business to search for external investors, especially in the early stages. Later on in your business adventure, you can also search for investments to cross a significant obstacle and considerably scale your operations.

Building a Contact List in Edinburgh

No matter what you think, there's no way you can cultivate and maintain a successful business on your own. Building a contact list is (i.e. via [LinkedIn](#)) absolutely key to both starting your operations and continuing them further down the line. Fortunately, Edinburgh, and the wider world, have so many opportunities to meet like-minded people and potential partners.

There are countless ways to start building a business and customer contact list. Offering a discount in exchange for a customer email address is a great way to begin and will ensure that your mailing list gets off to the best of starts. Regarding other companies, one of the top things to do is search through business directories and make a conscious effort to reach out to organisations you think you could work with.

Dealing With Financial Fraud and Security Weaknesses

Financial fraud can be a devastating thing for Edinburgh businesses. In fact, particularly severe cases could not only render your company defunct but also put your own private

finances in disarray. You must learn the ins and outs of online security to combat this. Establishing secure firewalls and educating your employees on things like phishing attacks will help you greatly.

However, businesses cannot do it alone when it comes to firming up their robustness to financial fraud. Other companies can offer valuable insights into where you may have potential weaknesses. For example, [seon.io explains](#) the importance of fraud monitoring and how alerts can give you a vital heads up before anything too serious happens.

Employing Excellent Staff

Employing excellent staff is key to your business prospects, regardless of your niche. For some companies, this is even more important, especially for hospitality staff in Edinburgh's [thriving hospitality, restaurant and nightlife](#) sectors. Top-tier customer service is absolutely essential here. Otherwise, you could very quickly lose valuable profit opportunities and the chance to establish your business profile.

So, how do you go about employing the best staff? This can be a difficult thing to get right, although, with the right strategy, you can appoint the best staff possible. Focus on your interview strategy and decide on a very firm employee profile before making your choice. This forward planning can make all the difference.

Working With Local Edinburgh Businesses

Working with local Edinburgh companies will be key to many businesses. Whether it's simply logistics, acquiring customer bases, or sharing valuable know-how, there are a few things you cannot achieve without building a local network. Events like the [Edinburgh Science Festival](#) can be a brilliant place to do so.

If you're working in the hospitality sector, this becomes even more important. Take care to cultivate connections across the

city to make things easier when you need specific products, ingredients, office supplies or anything that will help your business tick. As John Donne once said, "No Man is an Island." It might be tempting to try to go it on your own but in the long run, you'll need the advantages that having high-class connections comes with.

Finding Customers in Edinburgh

Unless you're specializing in B2B services and have a healthy client base, you'll need to find customers to succeed. Edinburgh has a population of just [over half a million people](#), so there are countless areas where you can find integral customers to your overall business prospects. The number of people calling the city home is also rising year-on-year, providing secure long-term chances to build your client and consumer base.

But how do you access the right people nowadays? Whereas business directories and advertisements in real life used to be the only ways to market yourself, these days, the possibilities are endless. For example, Google and Facebook allow you to run targeted advertisements at very specific locations, which can be a perfect way to hit customers in your precise area. And don't forget the importance of grassroots advertising. Spreading your company name through top-tier service and polite customer-facing operations can pay serious dividends.

Gaining an Acute Appreciation for SEO

On the topic of acquiring new customers, digital marketing techniques are essential to learn about. SEO is arguably the most important, Google has [an 85% market share](#) in the global search engine industry, so it would be foolish not to take advantage of it. Focus on building a winning strategy by deciding on the right keywords and using link building to build your digital footprint's authority.

Getting this right can have extraordinary consequences, especially for online-specific businesses that rely on Google

searches as a valuable customer acquisition channel. It can take a while to get right but long-term tactics can perform much better than short-term ones. This is especially true if you rely on black hat strategies that can actually harm your rankings instead of boosting them.

Keeping Control of Finances

Keeping a tight eye on company finances is also an exceptionally important part of running a successful business. This is true anywhere but places like Edinburgh can require astute financial [management](#)—much more than other locations due to potentially costly endeavours, like renting an office or hospitality venue.

Hire a proven accountant to help you navigate your approach to financial management and beneficial tactics like tax relief and investment schemes. This can make the difference between a high-performing company generating substantial profits and a business that really should be doing better given its size.